



UNIVERSITY OF WARSAW
Faculty of Economic Sciences



Warsaw Blockchain Suptech

LOCATION: Polish Financial Supervision Authority, Warsaw

DATE: 25-26.03.2021

[REGISTRATION LINK](#)

[EVALUATION LINK](#)

On 25th and 26th of March 2021 the members of the Polish FinTech project team, the researchers from the Quantitative Finance Department of the Faculty of Economic Sciences, University of Warsaw will provide a training for the Polish Financial Supervision Authority related to blockchain technology and its applications in finance.

On the first day prof. Robert Ślepaczuk will start with a short presentation of the FinTech project and then he will discuss the results of research conducted in the Faculty of Economic Sciences, University of Warsaw. In particular prof. Ślepaczuk will focus on three research papers.

Momentum and Contrarian Effects on the Cryptocurrency Market discusses the results of investigation of investment strategies involving 100 (amongst over 1200 present as of date Nov 2017) cryptocurrencies with the largest market cap. Investment portfolios are constructed using different assumptions regarding the portfolio reallocation period, width of the ranking window, the number of cryptocurrencies in the portfolio, and the percent transaction costs.

Then prof. Ślepaczuk will discuss **The out-of-sample results of momentum and contrarian strategies from the end of October, 2017**. In the end one will learn **Why You Should Not Invest in BTC Mining Endeavour. The Efficiency of BTC Mining Under Current Market Conditions**. The first day will be closed with the **Introduction to portfolio analysis and building investment strategies** presented by Paweł Sakowski, PhD.

On the second day Paweł Sakowski, PhD will provide a practical half-day workshop with R code and Shiny applications related to **Building an investment portfolio consisting of traditional instruments and cryptocurrencies**. The second day of the training will be concluded with the discussion of three selected research use cases conducted by representatives of the consortium implementing the project.

ABOUT THE EU GRANT

FinTech (Financial Technology) means "technology- enabled financial innovation." There is a strong need to improve the competitiveness of European FinTech, creating a common regulatory approach across all countries. This can help encourage innovations in banks and in B2B FinTech companies, in the application of big data, artificial intelligence and blockchain technologies, while authorities and researchers assess their risks. Europe has a broad mosaic of regulatory landscapes and technological innovations in finance. Regulators must move quickly and make important decisions about emerging scientific and business opportunities, without stifling their economic potential. The Fin-Tech project, under the EU's Horizon2020 funding scheme, aims to create a European FinTech risk management hub. To this end, it will develop ready-to-use FinTech risk management models which will be dynamically updated and aligned with best research and practice.

The project includes training to national regulators (suptech) and to European fintech hubs (regtech) by a group of independent experts that have leading research expertise in the measurement of the risks that arise from the application of big data, artificial intelligence and blockchain technologies and, specifically, of those arising from innovative payments, peer to peer lending and financial robo-advisory.

The project has started on January 1st, 2019 and will last until June 2021. The activities of the project include 6 research workshops with international regulators, 48 hours of suptech workshops for each national supervisor and 6 regtech workshops for Fintechs and innovative banks. Financial institutions will be the ultimate validator of the proposed FinTech risk management solutions, as the project will involve the risk management functions of a selected group of banks in writing a final assessment of the project's output (FinTech risk management models).

This project has received funding from the European Union's Horizon 2020 research and innovation program under grant agreement No 825215

Consortium Partners



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SUPTECH WORKSHOP III BLOCKCHAIN TECHNOLOGY, CRYPTOCURRENCIES, FRAUD RISK AND CYBERSISK

25-26 MARCH 2021
Polish Financial Supervision Authority
Warsaw

DZIEŃ I: 25 March 2021, 8:30 – 16.30

8.30 – 9.00	Registration
9.00 – 9.30	Opening, introduction and information about the FIN-TECH project prof. Robert Ślepaczuk
9.30 – 11.30	Discussion of research results: <i>Momentum and Contrarian Effects on the Cryptocurrency Market</i> and <i>The out-of-sample results of momentum and contrarian strategies from the end of October, 2017</i> prof. Robert Ślepaczuk
11.30 – 11.45	Coffee break
11.45 – 13.15	Discussion of research results: <i>Why You Should Not Invest in BTC Mining Endeavour. The Efficiency of BTC Mining Under Current Market Conditions</i> prof. Robert Ślepaczuk
13.15 – 14.15	Lunch break
14.15 – 16.15	Introduction to portfolio analysis and building investment strategies dr Paweł Sakowski
16.15 - 16.30	Discussion and closing of the first part of SUPTECH WORKSHOP III

DZIEŃ 2: 26 March 2021, 8:30 – 16.30

8.30 – 9.00

Registration

9.00 – 10.45

Building an investment portfolio consisting of traditional instruments and cryptocurrencies – workshops with R code and Shiny applications part I
dr Paweł Sakowski

10.45 – 11.00

Coffee break

11.00 – 12.30

Building an investment portfolio consisting of traditional instruments and cryptocurrencies – workshops with R code and Shiny applications part II
dr Paweł Sakowski

12.30 – 13.30

Lunch break

13.30 – 15.00

Building an investment portfolio consisting of traditional instruments and cryptocurrencies – workshops with R code and Shiny applications part III
dr Paweł Sakowski

15.00 – 16.00

Discussion of research use cases conducted by representatives of the consortium implementing the project

dr Paweł Sakowski

1. **Use Case II: A Statistical Classification of Cryptocurrencies** (Niels Wesselhöfft, Wolfgang K. Härdle, Yannis Yatracos, Daniel Traian Pele, Michalis Kolossiatis; Humboldt Universität zu Berlin, Bucharest University of Economic Studies and University of Cyprus)
2. **Use Case V: Analysis of the cryptocurrency market applying different prototype-based clustering techniques**, Luis Lorenzo, Javier Arroyo (Universidad Complutense de Madrid)
3. **Use Case IV: FRM Financial Risk Meter** (Andrija Mihoci, Michael Althof, Cathy Yi-Hsuan Chen, Wolfgang K. Härdle)

16.00 - 16.30

Discussion and closing of the second part of SUPTECH WORKSHOP

[Link to the SUPTECH WORKSHOP III registration form](#)

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