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Laurier and Bank of Canada to host workshop on technology advancements in financial markets

WATERLOO – Wilfrid Laurier University and the **Bank of Canada** will host a one-day workshop in Ottawa on **May 7** to connect leading market structure researchers with Canadian and international market regulators and industry experts. The workshop will focus on the opportunities and challenges that arise from recent advancements in trading technology and changes in the competitive landscape, such as the proliferation of high-frequency trading and blockchain technology.

“A particularly challenging aspect of today’s regulation is the rapid development and adoption of new technology by market participants,” said **Andriy Shkilko**, associate professor of Finance and Canada Research Chair in Financial Markets at the Lazaridis School of Business and Economics and coordinator of the workshop. “These changes have indirectly affected all Canadians because healthy financial markets are imperative for economic stability. We need to better understand the magnitude and impact of these changes.”

Opening remarks will be provided by **David Cimon**, senior economist from the Bank of Canada. The keynote speaker, thought leader **Christine Parlour**, professor of Economics at the Walter A. Haas School of Business at the University of California, Berkeley, will discuss the impact of disruptive technologies such as blockchain on payment and clearing systems. Other speakers include a mix of emerging and established scholars from both Canadian and U.S. universities.

“We are fortunate to bring to Canada this excellent program of leading scholars to share their thoughts and ideas with such a diverse group of stakeholders: academics, regulators, and industry practitioners,” said **Michael Brolley**, assistant professor of Finance at the Lazaridis School of Business and Economics, and co-coordinator of the event. “The interest from the Canadian finance community is encouraging toward the prospect of continuing the event in future years.”

The workshop will also provide training and networking opportunities for students from Canadian universities and student-interns from the Bank of Canada. A poster session will allow students to present their research and receive feedback from leading scholars and practitioners.

This conference is funded through a Social Sciences and Humanities Research Council Connection Grant.

Shkilko is an expert on securities trading and the structure of financial markets. His research explores algorithmic and high-frequency trading, competition among equity and options exchanges, information dissemination, price pressures, institutional trading, insider trading, short selling and trade classification. Shkilko has received several awards for his research and holds research grants from the Canada Research Chairs Program, Canada Foundation for Innovation, and the Social Sciences and Humanities Research Council.

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Bank of Canada workshop/Page 2

Brolley's research focuses on financial market innovation. Currently, he holds a SSHRC Insight Development Grant to study the impact of trading latency on price discovery and market efficiency.

- 30 -