

The Conference “Financial markets” for the Tenth Time

Konference „Finanční trhy“ podesáté

OTAKAR SCHLOSSBERGER

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On 27–28 May 2021, the University of Finance and Administration organised the tenth edition of the International Scientific Conference Financial Markets 2021, this time with the subtitle “Innovation and Sustainability”. The conference was held under the auspices of the Governor of the Czech National Bank, Mr. Ing. Jiří Rusnok.

The conference’s organization and course were marked by the fading Covid-19 pandemic, so the organisers decided to hold the conference online for the first time in its ten-year existence via a web application designed for universities.

The content of the conference focused mainly on presentations and discussion of financing the investment development of small and medium-sized enterprises, the development of the stock and bond market, including the basis for the development of the regulated financial instruments market within the framework of the Capital Market Development Concept 2019–2023, in the period affected by the Covid-19 pandemic. The conference included the following general topics:

- Current trends in financial market development in the EU and the Czech Republic.
- The current development of financial market regulation in the EU and its impact on the Czech Republic.
- Starting points and opportunities for small and medium-sized enterprises in terms of raising and strengthening investment resources from the Czech organised capital market in the covid era.
- Support for start-ups after one year in the current situation.
- The impact of Brexit on the financial markets of EU member states.
- Impact of digitalization and robotization on financial markets.
- Analyses of financial market infrastructures in EU countries including the Czech Republic, etc.

The specific structure of the conference was divided by the organizing committee into two days. The first day of the conference was a structured day with pre-addressed Keynote speakers and individual panellists within the conference sessions. The welcome of all participants, which numbered more than 50 including foreign participants, was made on behalf of the University by doc. RNDr. Petr Budinský, CSc. After this formal act, the two protagonists of the opening session, who were Mrs. JUDr. Ing. Lenka Dupáková, Ph.D., Deputy Minister of Finance of the Czech Republic and Ing. Aleš Michl, Ph.D., Member of the Bank Board and Chief Executive Officer of the Czech National Bank. Their speeches were a challenge for the next four blocks of the first day of the conference, as they focused on the

role and position of the regulator and the supervisory authority in the implementation of the capital market concept with its role in supporting small and medium-sized enterprises, respectively, the implementation of supervision and ensuring macroeconomic tasks creating space for the entrepreneurship of these entities.

The first panel, moderated again by doc. Budinský, focused on the perspectives of the development of the Czech financial and capital market in the stage of restarting the Czech economy after the pandemic situation caused by the coronavirus. The panel featured presentations and discussions by representatives of the Ministry of Finance and representatives of the Czech Capital Market Association (AKAT ČR) and the Association of Small and Medium-sized Enterprises (AMSP ČR).

This expert panel was followed by a thematic second panel, which presented representatives of the Czech financial and capital market in the stage of restoring economic prosperity and growth after 2020. The moderator of the panel was none other than the Executive Director of AKAT ČR, Ms. Mgr. Ing. Jana Brodani, MBA, LL. M. In her panel she invited representatives of entities active on the capital market to discuss the topic.

The following session was focused on fin-tech and its content included presentations focused on how fin-tech technology can be a tool to deepen and improve the provision of financial services on the financial market in the coming years. The moderator of this innovative session was Ms. Maria Stazskiewicz, Chairman of the Board and Executive Director of the FinTech Association. The keynote speech was delivered by the Deputy Minister of Industry and Trade of the Czech Republic, Mr. Ing. Petr Očko, Ph.D., who was followed by representatives of fin-tech companies and a representative of the academic sphere – Vice-Rector for Strategy and Development of the Czech Technical University in Prague Mrs. Ing. Veronika Kramaříková, MBA.

The last panel of the first day, moderated by Mrs. Ing. Jana Kotěšovcová, Ph.D. from the Department of Finance of the organizing university, was a panel focused on the characteristics of the conditions of the Czech capital market development from the perspective of financing innovative investment programmes of companies in the stage of restoring economic prosperity and growth after 2020. It was no coincidence that the keynote speaker was RNDr. Jan Lánský, Ph.D., also from the University of Finance and Law, who is a recognized expert in the field of cryptocurrencies. The other four speakers complemented his contribution with their views and approaches to help companies raise funds through the capital market, assuming an analysis of the company's financial health as a basis for, among other things, investor confidence.

The second day of the conference was already marked by presentations by representatives of the academic community, both researchers and students of bachelor's, master's or doctoral study programmes. In three blocks, moderated by doc. JUDr. Ing. Otakar Schlossberger, Ph.D., Vice Dean for Research and Publications of the Faculty of Economic Studies of the organizing university, who also serves as the Head of the Department of Finance, and his colleague – Ing. Eva Kostikov, Ph.D., who is his deputy at the Department of Finance. There were more than 15 presenters, including six foreign students, mostly from the Federal Republic of Germany.

This day was dedicated as an acknowledgement for his lifetime work to doc. Ing. Vladislav Pavlát, CSc., who is still an active member of the Department of Finance despite his “blessed” age. Mr. Pavlát was the co-founder and “scriptwriter” of almost all previous Financial Markets conferences, which are regularly held every two years.

All reviewed papers, especially those from the second day, will be included in the Proceedings of Financial Markets 2021, which will be published by the end of this year.