



## INFORMATIONS PRATIQUES

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# Conférence

## Stablecoins and the challenges of MiCA Regulation

Event co-organized with the University of Orléans



Stablecoins are crypto-assets that aim to maintain a stable value by reference to other assets, typically an official currency, such as the US dollar or the euro. To stabilize their value, the issued tokens are backed by a reserve of assets, which is generally composed of fiat currencies, short-term market instruments, bank deposits and even other crypto assets.

While the ambition of stablecoins is to address the primary flaw of the "first generation" of cryptocurrencies (e.g., Bitcoin), namely the excessive volatility of their value, their use still presents significant risks, stemming in particular from the uncertainties surrounding the conditions for maintaining and mobilizing reserve assets. Furthermore, although the sector remains modest compared to traditional payment systems, it could pose risks to the stability of the financial system, if it were to grow significantly.

To address these risks, the European Union adopted the MiCA (Markets in Crypto-Assets) regulation. Coming into force in 2023 and applicable since 2024, this regulation provides a harmonized regulatory framework for crypto-asset issuers and service providers.

The conference, bringing together representatives from European (European Banking Authority) and national regulatory authorities (ACPR), private sector actors, legal experts, and economists, will aim to identify the strengths and weaknesses of this new regulatory framework.

### Speakers :

- **Luis del Olmo**, European Banking Authority
- **Mathieu Vileyn**, ACPR
- **Pierre Person**, CEO, USUAL
- **Hubert de Vauplane**, Partner at Morgan Lewis (Financial and Banking law, digital, blockchain and crypto)
- **Alexis Direr**, Professor of Economics, University of Orleans
- **Anastasia Sotiropoulou**, Professor of Law, University of Orleans
- **Laurent Ovion, Jules Dubourg**, ADAN

