Digital finance: translation is building bridges

Why a series of articles on digital finance?

Blog post

A paradox of digital finance

Never before has finance produced so many analyses, reports, white papers, conferences, and commentaries. Yet, never before has it been so difficult for policymakers, entrepreneurs, public officials, and citizens to understand what is truly changing. An abundance of information does not automatically produce understanding. Sometimes it has the opposite effect.

The problem posed in a previous article

In the article addressing the general issue of digital finance, "The problem isn't communicating too much, it's not translating enough," we saw that a profound transformation is underway. Natural resources are becoming digital assets. Infrastructure is becoming programmable. Networks are becoming places where value is created. But one question remains: in what currency will these new assets circulate?

A translation process

This series is not intended to promote any particular technology, company, or doctrine. Its ambition is more modest and perhaps more useful: to translate. To translate debates often reserved for specialists so that they become accessible to a diverse range of stakeholders called upon to make decisions in an increasingly digital environment.

Translate rather than simplify

Translating does not mean oversimplifying. Translating means making visible the connections between worlds that have difficulty communicating with each other: the world of engineers, the world of financiers, the world of regulators, the world of entrepreneurs, the world of public officials, and the world of citizens. Each speaks a different language. Yet, all are affected by the same transformations.

Why start with controversies?

An innovation becomes interesting when it ceases to be merely a technology and becomes a subject of debate. Controversies reveal the stakeholders, the interests at stake, competing visions of the future, and the questions that remain unanswered. This is why this series will focus less on marketing promises and more on the debates they generate.

The choice of corpora

To understand these transformations, we will rely on bodies of articles, reports and publications produced by recognized observers of digital finance. The objective is not to reproduce their analyzes but to use them as translation material in order to reconstruct the debates in a form accessible to a wider audience.

Why Chris Skinner?

Among these observers, Chris Skinner occupies a special place. For over twenty years, he has observed the transformations of the banking system, payments, and digital finance. His articles are of particular interest: they do not simply describe technologies.

They portray the actors, strategies, conflicts, and institutional transformations that accompany financial innovation.

A reading via the networks

This series will therefore adopt an actor-network approach. A currency is not simply a financial object. It is an assemblage of technologies, institutions, rules, economic interests, and trust mechanisms. Understanding a monetary innovation means understanding the network that makes it possible.

An investigation has been opened

The following articles do not seek to demonstrate that stablecoins, CBDCs, or tokenized deposits are the ultimate solution. They aim to understand why these instruments are emerging, what problems they attempt to solve, which actors support them, which actors oppose them, and what visions of the future they embody.

Understand before you choose

In a world of accelerating financial transformations, the primary responsibility is not to take sides. It is to understand. This series aims to provide decision-makers and entrepreneurs, AXIS partners, with the information they need to form their own judgment.