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Digital Assets

The ecosystem of digital assets continues to change exponentially. In post-COVID times, digital assets may be seen as a cheaper, more liquid, and transparent safe haven compared to that offered by more traditional asset types. Inclusion of new digital assets, especially cryptocurrencies, in portfolios of standard financial assets has been the subject of some academic study, but the theoretical and practical implications of this new trend are not yet fully understood. *Digital Assets* is the first book to present a comprehensive review of studies on the valuation and pricing of cryptocurrencies and digital assets. Outlining a new research agenda aimed at understanding the fundamental drivers of the value of cryptocurrencies, it brings together an impressive line-up of academics and practitioners to provide a timely perspective on government responses and regulatory approaches towards digital assets, including the setting of new legal frameworks.

REENA AGGARWAL is Robert E. McDonough Professor of Finance and Director, Psaros Center for Financial Markets and Policy at Georgetown University's McDonough School of Business. She specialises in global financial markets, market regulation, exchange traded funds, initial public offerings, institutional investors, private equity, FinTech, and environmental, social, and corporate governance. She has received several research awards including the 2015 BlackRock-National Association of Corporate Directors Global Challenge for Innovation in Corporate Governance Award.

PAOLO TASCA is a renowned economist and professor, notable for his work in the web3 sector. He founded the Centre for Blockchain Technologies at UCL, DEC Institute, Quant Network, and DLT Science Foundation. He also holds visiting positions at the University of Zurich and LSE. An advisor in blockchain and CBDCs, he consults for Fortune 500 companies and Web3 firms like Hedera and Ripple. He contributes to the ISO's TC307 on blockchain and advises international bodies, including the UN and the EU Parliament. Previously, he was a lead economist at the Deutsche Bundesbank.

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NIKHIL VADGAMA is an expert in web3 and emerging technologies, specialising in AI and blockchain. He co-founded the DLT Science Foundation and the UK Centre for Blockchain Technologies. He is an Associate Professor at UCL where he oversees and teaches in various programmes including fintech and digital technologies. He is a pioneer in digital technology education, having created and run many executive and online programmes and MOOCs. Additionally, he has substantial industry experience, having launched a challenger bank and worked in global investment banking. He also represents UCL on the Hedera Governing Council.

JIAHUA XU is an Associate Professor in Financial Computing at UCL and Programme Director of the MSc Programme in Emerging Digital Technologies. She also serves as the Head of Science at the DLT Science Foundation. Her interdisciplinary research, spanning DLT, blockchain economics, and financial risk management, is widely published and acclaimed.

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Pricing, Allocation and Regulation

Edited by

REENA AGGARWAL
Georgetown University, McDonough School of Business

PAOLO TASCA
University College London, The DLT Science Foundation

NIKHIL VADGAMA
University College London, The DLT Science Foundation

JIAHUA XU
University College London, The DLT Science Foundation

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One Liberty Plaza, 20th Floor, New York, NY 10006, USA

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Editorial Board Members

Reena Aggarwal, Psaros Center for Financial Markets and Policy McDonough School of Business, Georgetown University.

Dr Reena Aggarwal is Robert E. McDonough Professor of Finance and Director, Psaros Center for Financial Markets and Policy, McDonough School of Business, Georgetown University. Dr Aggarwal has held various positions including Vice Provost for Faculty for Georgetown University, Interim Dean and Deputy Dean of the McDonough School of Business; Distinguished Scholar at the Reserve Bank of India's Centre for Advanced Financial Research and Learning (CAFRAL); Visiting Professor of Finance at MIT's Sloan School of Management; Financial Industry Regulatory Authority (FINRA) Academic Fellow; Academic Fellow at the US Securities and Exchange Commission; Visiting Research Scholar at the International Monetary Fund; Fulbright Scholar to Brazil; and Member of the World Economic Forum's Global Agenda Council on the Future of Financing and Capital.

Dr Aggarwal specialises in global financial markets, market regulation, ETFs, IPOs, institutional investors, private equity, FinTech, and ESG. She is a prolific scholar and has received several research awards, including the 2015 BlackRock-National Association of Corporate Directors Global Challenge for Innovation in Corporate Governance Award. She has been named among 'Outstanding Faculty' in the *Businessweek* guide to the best business schools and has been voted an outstanding professor by Executive MBAs. She was honoured with the Allan N. Nash Distinguished Doctoral Graduate Award by the University of Maryland and the Distinguished Alumni Award by Birla Institute of Technology and Science (BITS) Pilani.

Dr Aggarwal serves on the boards of Cohen and Steers, Dimensional Funds, and Nuveen Churchill Direct Lending. Her research and analysis has been cited in the *Financial Times*, the *Wall Street Journal*, the *New York Times*, the *Washington Post, Fortune*, and *CNBC*,

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among others. She received a PhD in finance from the University of Maryland and an MMS from BITS Pilani, India.

Paolo Tasca, UCL Centre for Blockchain Technologies, The DLT Science Foundation.

Dr Paolo Tasca is a distinguished professor and economist renowned for his contributions to the Web3 sector. He is the founder of several prominent organisations, including the Centre for Blockchain Technologies at University College London (UCL CBT), the DEC Institute, Quant Network, and the DLT Science Foundation (DSF). In addition to his foundational roles, Dr Tasca holds visiting academic positions at prestigious universities worldwide, including the University of Zurich and the London School of Economics (LSE). This involvement further cements his status as a leading figure in the academic study of digital currencies and blockchain technology. Widely recognised as an expert advisor in the fields of blockchain, Central Bank Digital Currencies (CBDCs), and Web3, Dr Tasca has provided consultancy services to numerous Fortune 500 companies and leading Web3 firms such as Hedera, NEXO, Algorand, and Ripple. He also plays a pivotal role as a member of the TC307 Technical Committee on blockchain at the International Organization for Standardization (ISO), among other significant positions.

Dr Tasca's expertise extends to advising policymakers and international organisations, including the United Nations, the European Parliament, the Federal Reserve, the European Central Bank, and various central banks in Italy, Chile, Brazil, Colombia, and Canada. His prior experience includes a key role as the lead economist for digital currencies and P2P financial systems at the German Central Bank (Deutsche Bundesbank).

Nikhil Vadgama UCL Centre for Blockchain Technologies, The DLT Science Foundation.

Nikhil Vadgama is a distinguished expert in web3 and emerging technologies specialising in artificial intelligence (AI) and blockchain. He is a co-founder and director of the DLT Science Foundation and deputy director of the UCL Centre for Blockchain Technologies. He is also an associate professor, programme director, and esteemed lecturer for several of University College London (UCL)'s world-class programmes, including financial technology, emerging digital

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technologies, and others. He also represents UCL on the Hedera Governing Council.

He has pioneered many new emerging digital technology education initiatives, including executive education, online education, accredited education, and education standards. He also has extensive industry experience in financial services, having launched a challenger bank in multiple countries, and previously working for large global investment banks.

Jiahua Xu, UCL Centre for Blockchain Technologies, The DLT Science Foundation.

Dr Jiahua Xu is Associate Professor in Financial Computing at UCL, where she teaches blockchain technologies and machine learning in finance. She is an award-winning researcher at the university's Centre for Blockchain Technologies and serves as Programme Director of the MSc Emerging Digital Technologies in the Computer Science Department. Dr Xu teaches FinTech courses at various institutions, including École Polytechnique Fédérale de Lausanne (EPFL), London Business School, EDHEC Business School, and the Center for Latin American Monetary Studies. She has visited and has ongoing research collaborations with Harvard Business School, Imperial College London, and Vienna University of Economics and Business. Her research interests lie primarily in blockchain economics, behavioural finance, and risk management. She has published academic papers in top-tier conferences in computer science and renowned journals in economics and finance.

James J. Angel, McDonough School of Business, Georgetown University.

Dr James J. Angel is an Associate Professor at Georgetown University's McDonough School of Business) specialises in the market structure and regulation of global financial markets, and he has visited over 75 financial exchanges around the world. He teaches undergraduate, MBA, and executive courses, including in Fintech and investments. Dr Angel has testified before Congress about issues related to the design of financial markets. In addition, he has been quoted in hundreds of newspaper articles and has appeared numerous times on radio and television. Dr Angel began his professional career as a rate engineer at Pacific Gas and Electric, where he worked on

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Federal Energy Regulatory Commission (FERC)- and California Public Utilities Commission (CPUC)-related issues. Along the way, he has also worked at BARRA (later part of Morgan Stanley), where he developed equity risk models. He has also served as Visiting Academic Fellow in residence at the National Association of Securities Dealers (now FINRA) and also as a visiting economist at the Shanghai Stock Exchange. He has also been the chairman of the Nasdaq Economic Advisory Board, a member of the OTC Bulletin Board Advisory Committee, and has served on the board of directors of the Direct Edge Stock Exchanges (later part of BATS Global Markets). From 2012 to 2014, he was a visiting associate professor at the Wharton School of the University of Pennsylvania. Dr Angel is a co-inventor on 12 FinTech patents.

Silvia Bartolucci, Department of Computer Science, UCL.

Dr Silvia Bartolucci is a lecturer in the Department of Computer Science and an associate of the Centre for Blockchain Technologies at UCL. Her research interests include applications of distributed ledger technologies in finance and mathematical modelling and data analysis of current trends and issues emerging in digital economies and financial markets. She has previously worked as Research Associate of the Centre for Financial Technology at the Imperial College Business School, which she is currently affiliated to. She has gained industry exposure by working at a London-based start-up, where she produced more than 20 FinTech patents on the design of new blockchain protocols to improve anonymity, security, and network scalability.

Giovanna Massarotto, Center for Technology, Innovation and Competition (CTIC), University of Pennsylvania.

Dr Giovanna Massarotto is an international expert on antitrust, intellectual property (IP) law, and economic regulation in the field of information technology. She is Academic Fellow at the University of Pennsylvania Law School's Center for Technology, Innovation & Competition and an affiliate at UCL CBT. Dr Massarotto attained a PhD from Bocconi University in Milan, where she researched and taught competition law as Adjunct Professor. She was Academic Visitor at the University of Oxford (UK) and a visiting fellow at Fordham University in New York. Dr Massarotto has been invited to

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lecture on antitrust and legal issues related to blockchain and digital markets by several organisations in the US and the EU, including the Organisation for Economic Co-operation and Development Harvard, the Global Antitrust Institute in Washington, DC, the Competition and Markets Authority, and the University of Oxford.

Alberto Rossi, McDonough School of Business, Georgetown University.

Dr Alberto Rossi is Professor of Finance, McDonough School of Business, Georgetown University. He is also Director of the AI, Analytics, and Future of Work Initiative at Georgetown and Academic Fellow of the Luohan Academy. His research interests include FinTech, household finance, machine learning, and asset pricing. His recent work studies how robo-advisors can help individuals make better financial decisions and how to predict stock market returns using machine learning algorithms. He has worked extensively in analysing big data, and has collaborated with major brokerage houses, FinTech firms, and asset managers around the world.

Dr Rossi's work has been published in leading academic journals, such as the *Journal of Finance*, the *Review of Financial Studies*, the *Journal of Financial Economics*, and *Management Science*. Before McDonough, he was Associate Professor with tenure at the R. H. Smith School of Business, University of Maryland. He also worked as an economist at the Board of Governors of the Federal Reserve System in Washington, DC. He received his PhD in economics from the University of California, San Diego.

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