



The Program on International Financial Systems (PIFS)
and the Central Bank of the Argentine Republic (BCRA)

Policy Seminar on Systemic Risk and Financial Technology Innovation

Friday, September 18, 2026
at the BCRA (Reconquista 266, Buenos Aires, C1003 ABF, Argentina)

FRIDAY, SEPTEMBER 18, 2026

8:30am

Registration Opens

9:00am – 9:15am

Welcoming Remarks:

- [Jon Ondrejko](#) (Executive Director of Programs at PIFS)

9:15am – 9:45am

Opening Keynote Address:

- [Juan Ernesto Curutchet](#) (Superintendent of Financial and Foreign Exchange Institutions and Member of the Board of the BCRA)

9:50am – 10:20am

Presentation: Systemic Risk – The United States versus Argentina

- [Hal S. Scott](#) (Emeritus Nomura Professor of International Financial Systems at Harvard Law School and President of PIFS)

10:20am – 10:40am

Guided Discussion on Potential Argentine Policy Responses

- Continued and guided by [Hal S. Scott](#)

[20 Minutes]

Break

11:00am – 12:30pm

Presentation with Q&A: Beyond Banks: Technological Disruption and the Future of Finance

- [Dan Awrey](#) (Beth and Marc Goldberg Professor of Law at Cornell Law School)

[60 Minutes]

Lunch



1:30pm – 2:40pm

Presentation with Q&A: Current Debates in Bank Supervision and Lessons from Recent Stress Episodes

- [Jeffery Zhang](#) (Assistant Professor of Law at the University of Michigan Law School)

2:50pm – 4:00pm

Presentation with Q&A: Artificial Intelligence in Financial Markets: Implications for Banking Regulators

- [George S. Georgiev](#) (Professor of Law & Demetrio Pérez, Jr. Endowed Chair in Business Law at the University of Miami School of Law and Chair of the Investor Advisory Committee of the U.S. Securities & Exchange Commission)

[15 Minutes]

Break

4:15pm – 5:15pm

Moderated Discussion: Financial Technology Innovation: Impact on Markets

- [Jonathan Ariel Rubinsztain](#) (Head of Strategy, Corporate Development, and Investor Relations at Santander Argentina)
- [Julia Wacker](#) (Financial Services Executive at Amazon Web Services)
- Moderated by [Clara Maria Bozzo](#) (Professor and Consultant on Digital Transformation, AI and Ethics and Member of UNESCO's AI Experts Without Borders)

5:15pm

Closing Remarks:

- [Jon Ondrejko](#) (Executive Director of Programs at PIFS)

[Discussion is Subject to the Chatham House Rule]

Speaker Biographies

Juan Ernesto Curutchet

Superintendent of Financial and Foreign Exchange Institutions and Member of the Board of the BCRA

Prior to undertaking his current position at the BCRA, Juan Curutchet served as President of Banco de la Provincia de Buenos Aires, Director of Prisma SA, President of Provincia Microcréditos SA, Vice President of Banco de la Ciudad de Buenos Aires, Director of Red Link SA, President of Ciudad Microempresas SA and President of the Latin American Association of Development Financing Institutions (Asociación Latinoamericana de Instituciones Financieras para el Desarrollo, ALIDE).

He was partner in the law firm Curutchet – Odriozola; foreign associate at Vinson & Elkins in Houston and at Howrey & Simon in Washington (United States).

He is a former director and member of the Bar Association of the City of Buenos Aires (Colegio de Abogados de la Ciudad de Buenos Aires). He is also a member of the Bar Association of the City of Buenos Aires (Colegio Público de la Abogacía de la Capital Federal, CPACF), the Bar Association of San Isidro and the American Bar Association. He had previously worked as General Secretary of the Assembly of Representatives of the Lawyers' Social Security Fund (Asamblea de Representantes de la Caja de Seguridad Social de Abogados de Buenos Aires, CASSABA), representative of the General Assembly of CPAF, academic advisor for the graduates senate at the Board of Directors of the Law School at UBA and General Secretary of the University Federation of Buenos Aires (Federación Universitaria de Buenos Aires, FUBA).

Hal S. Scott

Emeritus Nomura Professor of International Financial Systems at Harvard Law School and President of PIFS

Hal S. Scott is the Emeritus Nomura Professor of International Financial Systems at Harvard Law School (HLS), where he taught from 1975-2018. His HLS courses were on Capital Markets Regulation, International Finance, the Payment System and Securities Regulation. He is currently an adjunct Professor of Public Policy at the Harvard Kennedy School of Government where he teaches Capital Market Regulation and a guest lecturer at Tsinghua University. He has a B.A. from Princeton University (Woodrow Wilson School, 1965), an M.A. from Stanford University in Political Science (1967), and a J.D. from the University of Chicago Law School (1972). In 1974-1975, before joining Harvard, he clerked for Justice Byron White.

He is the Director of the Program on International Financial Systems (PIFS), founded in 1986, as part of Harvard Law School, which became independent in 2018. Besides



doing research, the Program organizes the annual invitation-only U.S.-China, U.S.-Europe, and U.S.-Japan Symposia on Building the Financial System of the 21st Century, and special event roundtables. HLS is the non-financial sponsor of these events. In addition, PIFS partners with Executive Education at HLS in offering executive education for financial regulators. Professor Scott's books include the law school textbook *International Finance: Transactions, Policy and Regulation* (23rd ed. Foundation Press 2020); *Connectedness and Contagion* (M.I.T. Press 2016) and *The Global Financial Crisis* (Foundation Press 2009). He is the author of numerous journal articles and oped pieces in leading newspapers. Professor Scott is also the President and Director of the Committee on Capital Markets Regulation, a bi-partisan non-profit organization organized in 2006, dedicated to enhancing the competitiveness of U.S. capital markets and ensuring the stability of the U.S. financial system via research and advocacy.

He is also an independent director of MEMX, the Members Exchange and a member of the Market Monitoring Group of the Institute of International Finance. He is a past independent director of Lazard, Ltd. (2006-2016), a past President of the International Academy of Consumer and Commercial Law and a past Governor of the American Stock Exchange (2002-2005).

Dan Awrey

Beth and Marc Goldberg Professor of Law at Cornell Law School

Dan Awrey is the Beth and Marc Goldberg Professor of Law at Cornell Law School. Dan's teaching and research interests reside in the field of financial regulation, including the regulation of banks, investment funds, derivatives markets, payment systems, and financial market infrastructure. Dan has undertaken research and provided advice at the request of organizations including the Bank for International Settlements, U.S. Treasury Department, Federal Reserve Board, the President's Working Group on Financial Markets, Her Majesty's Treasury, UK Financial Conduct Authority, Commonwealth Secretariat, Canadian Department of Finance, and European Securities and Markets Authority. His research has been featured in publications including the *Yale Law Journal*, *New York University Law Review*, *Georgetown Law Journal*, *Duke Law Journal*, *Cornell Law Review*, *Yale Journal on Regulation*, *Harvard Business Law Review*, and the *Journal of Comparative Economics*. Dan is a co-author of one of the leading textbooks on financial regulation, *Principles of Financial Regulation*, published by Oxford University Press. He is also a founding co-managing editor of the *Journal of Financial Regulation*. His latest book, *Beyond Banks: Technology, Regulation, and the Future of Money* was published by Princeton University Press in October 2024.

Jeffrey Zhang

Assistant Professor of Law at the University of Michigan Law School

Jeffery Zhang is an assistant professor at the University of Michigan Law School and an affiliated faculty member of the Gerald R. Ford School of Public Policy. He teaches and writes on financial regulation, banking, law and economics, and digital assets. Before joining the University of Michigan, he served as a senior attorney and economist at the Board of Governors of the Federal Reserve System and as a senior economist at the White House Council of Economic Advisers. He remains engaged in policy as a member of the Financial Stability Advisory Council at the Federal Reserve Bank of Chicago. Drawing on these experiences, he combines legal analysis and economic methods to examine how financial markets function, why crises occur, and how regulation can promote a more stable and resilient financial system. These interests also shape his teaching, which includes Contracts and Financial Regulation as well as seminars on the Federal Reserve and the future of money.

George S. Georgiev

Professor of Law & Demetrio Pérez, Jr. Endowed Chair in Business Law,
University of Miami School of Law; Chair, Investor Advisory Committee of the
U.S. Securities & Exchange Commission

George S. Georgiev is a scholar of business law. His research examines topics at the intersection of corporate governance and securities law, including questions about the design and performance of the SEC regulatory regime, the rise of private capital, and the development of systems for sustainability accounting and disclosure. His courses include Business Associations, Corporate Finance, Mergers & Acquisitions, and Corporate Governance. Before joining the University of Miami, he taught at Emory University, where he received the Provost's Distinguished Teaching Award for Excellence in Graduate and Professional Education, and at the University of California, Los Angeles.

Professor Georgiev's scholarship appears in leading journals and peer-edited volumes and has received various accolades, including a research grant from the Ford Foundation. He also serves as a research member of the European Corporate Governance Institute (ECGI) and as the Chair-Elect of the Association of American Law Schools Section on Securities Regulation. In 2024, he was invited to join the SEC Investor Advisory Committee, which advises the SEC Chair and Commissioners on regulatory priorities and investor protection and market integrity initiatives.

Professor Georgiev regularly contributes to policy debates and public discourse. He has testified before the U.S. House of Representatives Committee on Financial Services and the U.S. Senate Climate Change Taskforce. His work has also been cited by the Delaware Court of Chancery, in SEC rulemaking releases, by SEC Commissioners of both political parties, and in numerous submissions to the SEC from investors and corporate governance experts. He is a frequent speaker at academic and industry conferences and has served as an expert witness in business-related litigation. He has also provided legal commentary for media outlets such as the New

York Times, Los Angeles Times, Financial Times, The Guardian, Bloomberg, Reuters, NPR, CNN, and the BBC.



Professor Georgiev received a Juris Doctor degree from Yale Law School. He also holds an MA in economics from the University of Munich and a BA, summa cum laude, in economics and international relations from Colgate University. Before entering the legal academy, he was a corporate lawyer with Sullivan & Cromwell LLP and Clifford Chance LLP for close to six years. His practice included advising on complex cross-border M&A deals and on a wide variety of debt and equity financing transactions, including landmark transactions such as the recapitalizations of several large banks during and after the 2008 global financial crisis.

Jonathan Ariel Rubinsztain

Head of Strategy, Corporate Development, and Investor Relations at Santander Argentina

Jonathan Rubinsztain is Head of Strategy, Corporate Development, and Investor Relations at Santander Argentina. He has nearly two decades of experience in the financial services industry, specializing in strategic planning, corporate strategy, mergers and acquisitions, and business transformation.

Throughout his career, he has led and participated in a wide range of transactions and strategic initiatives, including bank acquisitions, consumer finance companies, and agri-tech ventures.

Jonathan holds a degree in Economics from the University of Buenos Aires (UBA) and serves as a lecturer in Macroeconomics and Economic Policy at the same university.

Julia Wacker

Financial Services Executive at Amazon Web Services

Julia Wacker leads the enterprise sales team for strategic financial services customers at Amazon Web Services (AWS) in Argentina. With over 13 years of experience in the technology sector, she has built a career spanning accounting, finance, and commercial roles, partnering with enterprise organizations throughout their digital transformation journeys.

Julia is a recognized spokesperson for Amazon's Culture of Innovation, representing the company's approach to customer-centric innovation and long-term thinking at industry forums and executive events.

She holds a degree in Accounting, and an MBA with a specialization in International Business from the University of St. Gallen (Switzerland).

Julia brings a unique blend of financial acumen, commercial leadership, and technology expertise — enabling her to bridge the gap between business strategy and cloud-driven innovation in one of Latin America's most dynamic financial markets.

Clara Maria Bozzo

Professor and Consultant on Digital Transformation, AI and Ethics and Member of UNESCO's AI Experts Without Borders



Attorney and consultant on special projects for the public and private sectors.

Professor on AI and Ethics at Universidad Di Tella and Universidad Católica de Córdoba. Consultant on Ethics and Artificial Intelligence for UNESCO.

Former Special Advisor on strategic projects for the Federal Investments Council and the Secretary of Innovation, Science and Technology of Argentina.

Senior Legal Executive with broad experience on technology and innovation, AI, compliance and corporate governance.

Worked over 16 years as Commercial Legal Director at Microsoft Argentina and as Latin America Senior Corporate Counsel on Fintech, Artificial Intelligence, Defense, Education and Digital Government leading numerous Digital Transformation transactions.

Former Board Member and Programs Team Chair at Harvard Global WE.