

Opening Remarks by His Excellency ASO Taro
Deputy Prime Minister, Minister of Finance and
Minister in Charge of Finance
BG2C 2020
August 24, 2020

Good morning, distinguished guests, ladies and gentlemen. I am ASO Taro, Deputy Prime Minister of Japan and Finance Minister.

Thank you very much for attending the Blockchain Global Governance Conference and FIN/SUM Blockchain & Business, today.

As you may be aware, financial innovation was one of the G20 priorities under Japan's Presidency last year.

In the G20 high-level seminar last year in Fukuoka, we focused specifically on blockchain and discussed the implications of the

decentralized financial technologies.

A group of experts from the regulatory community, academia, financial industry and technology community explored a possible multi-stakeholder approach to developing sound governance of the decentralized financial system.

Thanks to the fruitful discussion, the G20 members welcomed the idea and agreed to pursue a wider stakeholder cooperation in the governance of the emerging system.

Today's conference embodies the G20 spirit by covering a variety of latest topics relating to blockchain, ranging from the ideal design of governance to the advances in technology and use cases.

The application of blockchain is not limited to digital assets in finance. It could also play

important roles in a broader context, including further sophisticating digital identity system, trade finance and so forth.

For instance, in the current fight against the widespread epidemic, blockchain could provide a resilient solution to contact-tracking with a high level of privacy protection. It will certainly enhance our ability to prevent and mitigate future risks.

In the blockchain community, some people may still look at regulators with a sort of hostility. It may stem from the assumption that the regulators lack technological understanding and thus could hinder innovation.

However, what is needed is for all of us to get together and work together to design the proper use of technology under better governance. By

doing so, we can move towards our common goals of human prosperity.

I would strongly hope that today's conference will provide a useful platform for such cooperation and coordination.

Finally, I would like to sincerely thank Nikkei, who is our FIN/SUM partner, for co-hosting this event.

I truly thank you for your kind attention. Please enjoy the discussions.

Thank you very much again.

Thank you.