

The Future of Computer Trading in Financial Markets: has it happened?

Conference room 1.06, 1st floor, Marshall Building, 44 Lincoln's Inn Fields, WC2A 3LY ([map](#))

Monday 27th March 2023

| | |
|-------|--|
| 08.40 | Registration / coffee |
| 09.00 | <p>The impact of technological developments</p> <p>Leon Lobo (NPL) – <i>pre-recorded video</i> Mark Reece (LSEG), Kevin Houstoun (Rapid Addition), Peter Randall (Project Aurora)</p> |
| 10.00 | <p>The impact of HFT and market structure on liquidity, price efficiency/discovery and transactions costs</p> <p>Oliver Linton (Cambridge) – <i>The Impact of HFT and Market Structures on liquidity, price efficiency/discovery, and transaction costs: Some Updates</i> Spyros Skouras (Athens) – <i>What have we learnt about financial ecology, market speed and call auctions?</i></p> |
| 11.00 | Coffee break |
| 11.20 | <p>Market microstructure regulations and their economic impacts</p> <p>Khaladdin Rzayev (Edinburgh) – <i>Dark Pool Trading and Corporate Cash Holdings</i> Charles-Albert Lehalle (ADIA and Imperial) – <i>pre-recorded video</i></p> |
| 12.20 | Lunch |
| 13.00 | <p>Financial stability and HFT/AT</p> <p>Mark Meredith (Citi) – <i>The View From FX Electronic Trading</i> Gbenga Ibikunle (Edinburgh) - <i>Market quality implications of HFT: reconciling the mixed evidence</i></p> |
| 14.00 | <p>HFTs and retail order flow, market abuse</p> <p>Anna Pavlova (LBS) - <i>New challenges: HFTs and retail order flow</i> Philippe Guillot (AMF France) – <i>Some insights into the French Market</i></p> |



| | |
|-------|---|
| 15.00 | Coffee break |
| 15.20 | Computers and complexity, and the roles of trust and standardisation Alistair Milne (Loughborough), Jim Kay (FIX Trading), Kevin Houston (Rapid Addition) |
| 16.20 | Drinks |

Organisers: Sir John Beddington (Oxford Martin School), Kevin Houston (Rapid Addition), Jean-Pierre Zigrand (FMG/SRC/LSE)

The generous support of Rapid Addition is gratefully acknowledged.