

CAL2026: TradFi and DeFi convergence

Call for papers

We are pleased to invite you to the **6th CryptoAsset Lab Conference (CAL2026)**, which will take place on 22-23 January 2026 at the University of Milano-Bicocca, Italy.

The CryptoAsset Lab Conference is a joint research initiative by the Department of Management and Law, University of Milano-Bicocca, the Digital Gold Institute and the JRC-European Commission.

CAL 2026 focuses on one of the most consequential developments in finance today: the accelerating convergence of **traditional finance (TradFi)** and **decentralised finance (DeFi)**. This is not merely a technological evolution but a redefinition of how value is issued, transferred, and settled across institutional and decentralised architectures. A growing trend is at the centre of this transformation: financial instruments traditionally confined to centralised infrastructures are being reimaged in tokenised, programmable forms. Stablecoins, long viewed as peripheral instruments, are now being pulled into the regulatory mainstream. The **GENIUS Act** in the United States is a case in point—a legislative proposal that aims to bring stablecoin issuance under clear regulatory oversight, acknowledging its growing role in retail and wholesale payments. Yet even as the U.S. remains cautious about central bank digital currencies, **blockchain-based financial market infrastructure (FMI)** is gaining global momentum. In the UK, the **Digital Securities Sandbox (DSS)** provides legal and regulatory cover for the settlement of tokenised assets. Across Europe, the **DLT Pilot Regime** is testing new models of market operation. And increasingly, these experiments are giving way to full-scale systems. This momentum extends beyond new market entrants. Established financial infrastructure providers are adapting rapidly. **DTCC's "Great Collateral Experiment"** demonstrates how tokenised collateral can enhance capital efficiency.

Meanwhile, **SWIFT's collaboration with Chainlink** explores how cross-chain messaging can extend the reach of existing global networks into decentralised environments. All of this unfolds in a fast-evolving regulatory landscape. International bodies like the **Bank for International Settlements (BIS)** and national regulators are working to understand and shape the future architecture of financial markets—one that may be partly centralised, partly decentralised, and fully interconnected.

We live at the dawn of a new era of finance, and it is paramount for every player to understand where we came from and where we are going. This conference is designed to achieve this: bringing together crypto-native players, tradfi incumbents, academics, and regulators.

Therefore, we invite you to submit your papers and be part of the discussion, as we will explore the future of finance together. At CAL 2026, we invite contributions from **academia, industry, and regulatory bodies** to critically examine this convergence of TradFi and DeFi.

We welcome submissions on topics including (but not limited to):

- Technological, economic, or legal frameworks for integrating tokenised instruments into traditional finance
- The rise of tokenised deposits, stablecoins, and money market funds
- Policy and supervisory responses to programmable money and digital settlement systems
- Interoperability between public blockchains and legacy infrastructure
- The role of regulated sandboxes, pilot regimes, and full-scale blockchain FMIs

By fostering dialogue between theory and practice, between market and regulator, CAL 2026 aims to shape a deeper understanding of how value will move in the years to come—and who will govern its flows.

Paper Submission

Authors are invited to submit their papers in English no later than **November 20, 2025**, to papers@cryptoassetlab.org

For PhD students, please indicate your student status when submitting the paper. Accepted papers will be notified by December 15, 2025.

For general information, please get in touch with info@cryptoassetlab.org

Publication opportunities

The conference is associated with fast-track review processes in the following Journals:

- Journal of Financial Management, Markets and Institutions
- JOTT

Conference Committee

Ferdinando Ametrano (Digital Gold Institute and Università Milano-Bicocca); Paola A. Bongini, Gianfranco Forte, Francesca Mattassoglio, Alessia Pedrazzoli, Monica Rossolini (Università Milano-Bicocca); Simone Cortese (UCL CBT); Gianna Figà-Talamanca (Università di Perugia) Marco Petracco Giudici (DG Joint Research Centre, European Commission); Luca Bellardini (Università degli Studi di Catania)

Scientific Committee

- Lucia Alessi - DG Joint Research Centre, European Commission
- Filippo Annunziata - Università Bocconi
- Vincenzo Capizzi – Università del Piemonte Orientale, editor JFMMI
- Luca Fantacci - Università degli Studi di Milano
- Martino Grasselli - Institut des Crypto-Actifs, Paris
- Cyril Grunspan - Institut des Crypto-Actifs, Paris
- Yuliya Guseva - Rutgers Law School
- Daniele Marazzina - Politecnico di Milano
- Edoardo Martino - Amsterdam Center for Law and Economics
- Paul Momtaz - Whitman School of Management, Syracuse University
- Paolo Pagnottoni - Università degli Studi dell'Insubria
- Ricardo Pérez-Marco - CNRS, Université de Paris
- Gina Pieters – Digital Economy Research and Consulting
- Carla Reyes - Southern Methodist University
- Stefan Scharnowski - University of Mannheim
- Antonella Sciarrone Alibrandi - Università Cattolica del Sacro Cuore
- Maarten van Oordt - Vrije Universiteit Amsterdam
- Silvio Vismara - Università di Bergamo, editor JOTT

Conference Venue



University of Milano-Bicocca
Room Sironi (U4-8)
Piazza della Scienza
Milano- Italy

Conference dates: 22-23 January, 2026