



STABLECOINS: MONETARY AND REGULATORY CHALLENGES

13 October 2026 | Institut Louis Bachelier, Palais Brongniart, Paris

Organised by the University of Orléans (CRJP–LEO), the Institut Louis Bachelier and the Université Paris-Saclay (IDEP)

About the Conference

Stablecoins are playing an increasingly important role in digital asset markets, raising significant monetary and regulatory issues. This conference brings together economists, academics and legal experts to discuss the evolving landscape for stablecoins in the light of the European Commission's ongoing review of the Markets in Crypto-Assets Regulation (MiCA) and recent regulatory developments in other major jurisdictions.

The first part of the conference will examine the monetary issues raised by the development of stablecoins before turning to recent regulatory developments in the United States, in particular the GENIUS Act, and to the framework adopted in Japan. This comparative perspective will provide a broader context for assessing the European approach to stablecoin regulation.

The second part will focus on the European regulatory framework. It will address specific regulatory challenges arising under MiCA, including the protection of stablecoin holders in the event of custodian insolvency and the issues raised by multi-issuer stablecoin arrangements.

The conference will conclude by considering these issues in the broader context of the European Commission's review of MiCA and the future evolution of the EU regulatory framework for stablecoins.

PROGRAMME

SESSION I — MONETARY ISSUES AND INTERNATIONAL REGULATORY APPROACHES

9:00–9:30 | Welcome and Opening Remarks

9:30–9:50 | Monetary Issues Raised by Stablecoins

Jean Barthélemy, Deputy Head of Division and Research Advisor
Financial Economics Research Division, Banque de France

9:50–10:10 | Stablecoin Regulation in the United States: The GENIUS Act

Christopher K. Odinet, Professor of Law
Texas A&M University School of Law



10:10–10:30 | Stablecoin Regulation in Japan

Mai Ishikawa, Associate Professor

Tohoku University

10:30–10:50 | Discussion

10:50–11:10 | Coffee Break

SESSION II — STABLECOINS AND THE REVIEW OF MiCA

11:10–11:30 | MiCA Stablecoins and Custodian Insolvency: The Illusion of Segregation

Phoebus Athanassiou, Senior Lead Legal Counsel

Financial Law Division, Legal Services, European Central Bank

11:30–11:50 | Stablecoins: the Multi-issuance Issue

Anastasia Sotiropoulou, Professor of Law, University of Orléans

Alexis Direr, Professor of Economics, University of Orléans

11:50–12:10 | The Review of MiCA: Key Issues for Stablecoin Regulation

Hubert de Vauplane, Partner

Morgan Lewis

12:10–12:30 | Discussion

Practical Information

Tuesday, 13 October 2026

9:00–12:30

Institut Louis Bachelier

Palais Brongniart

28 Place de la Bourse

75002 Paris, France

In-person attendance: Limited capacity; registration required : [form](#)