

**Male Unknown Speaker** - Ladies and Gentlemen please welcome to the podium The Honorable Kristin Johnson, Commissioner, Commodity Futures Trading Commission.

**The Honorable Kristin Johnson, Commissioner, Commodity Futures Trading Commission** - Good afternoon I'm so excited to join you today especially after lunch now that you're wellfed and hopefully able to enjoy the remainder of today's program, I am one of five Commissioners at the commodity Futures Trading commission and I have to tell you that I was confirmed as part of a historic panel a majority women's panel first time ever at the CFTC yes you can applaud for that. I also want to share don't get too comfortable that we are a majority women of color panel as well with three women of color on our five commissioner panel yeah you can clap for thattoo so we at the CFTC for those who are not familiar are directly engaged in regulation and oversight of derivatives markets that oversight includes two very specific classes of assets I'd like to talk a little a little bit about today and specifically I'd like to focus on the role of women in leadership in those two specific asset classes and my service as a commissioner my endeavor to be supportive of women leaders women who lead businesses women who lead Regulatory Agencies and women investors so the two asset classes that I'm going to talk a little bit about today are climate uh or specifically for our markets carbon offsets the market for derivatives of carbon offsets and second crypto markets given more time I might have said a few words about cyber which is a requirement for me having grown up in a Presbyterian Church where you're going to have three of any points you're going to talk about at on any stage we'll see if we get to we'll see if we get to cyber for climate let me just Begin by sharing that the CFTC has held two voluntary carbon market convenings for those of you who are engaged in or thoughtful about launching businesses in the context or the space of ESG for us the voluntary carbon Market convenings are first steps that Mark the CFTC's journey and thinking carefully about our regulation and oversight of voluntary carbon markets we also launched last year a request for information hoping to solicit from our market participants good guidance on how we can build the guard rails to facilitate a more sustainable economy I'd like to point out here some individual women who are engaged in the story from my perspective I've of bringing sustainability to derivatives markets at the CFTC specifically the support for the chairs office is held by a woman who has not only uh engaged in the RFI but she supported the chair in the launch of a subcommittee of the market risk advisory committee that I sponsor the subcommittee was focused on climate risks in financial markets for many of you our thoughtfulness around this topic touches on the supply chain it touches on geopolitical events that have deeply impacted contracted in many contexts access to critical inputs in the context of reduction it also deeply impacts access in many context to critical minerals and resources uh the woman leading the uh voluntary carbon Market initiatives at the CFTC is not standing alone I spent time with women in a number of jurisdictions in

leadership in the regulatory space and also in business in the UK I had the great pleasure of sitting down with Sarah Breedon Sarah Breedon is nominated and currently appoint an appointee to serve as Deputy Governor of financial stability for the bank of England our conversation was focused on the possibility and probability of bringing a regulatory framework to bear that would facilitate ensuring the Integrity of the market for carbon offsets and international cooperation my interest in ensuring the Integrity of these markets however expands beyond the US and Europe over the course of the last year I have spent time with Regulators in a number of emerging and developing countries in emerging markets in developing countries I spent time specifically with the governor and Deputy governors of the bank of Kenya the Central Bank of Kenya is focused on the market for carbon offsets as is true for a number of central banks and Market Regulators across the continent of Africa and more broadly across emerging market and developing economies these markets create the potential for opportunities for Regulators for Market participants and entrepreneurs to begin to develop and expand the market uh the markets for carbon offsets in their jurisdiction I'll share with you just one final thought about the markets for carbon offsets and then shift gears for just a bit and our thinking about the market for carbon offsets and the next topic that I'll cover one of the things that I've been in thrilled to discover is the number of women entrepreneurs who are launching businesses in the ESG space I'm deeply thoughtful about the necessity of funding women founders of these businesses it's been my great pleasure to get to know and spend time with chair Reta jol Lewis and to have an opportunity to engage across Regulatory Agencies and departments here in the United States as we think about the possibility and the potential for funding women founders shifting for just a few seconds um to a different market for a few minutes ahead of the panel I want to talk about women engaged in the market for cryptocurrencies or digital assets I'm thoughtful about this space for many reasons ahead of my appointment to serve as a commissioner of the CFTC. I was a tenured academic with an endowed chair uh teaching on a Law School faculty and among the projects that I was exploring ahead of my nomination uh were two that directly relate to emerging technologies the first was the regulation of digital assets or cryptocurrencies or more broadly the distributed digital Ledger technology underlying the foundation for this new asset class the second was developments of artificial intelligence in finance markets and more broadly if I might suggest uh as part of a project examining the integration of artificial intelligence in our society in the context of crypto markets I've not only been thoughtful about women Founders and women in leadership uh women serving in critical spaces making decisions about access to capital uh participating in governance and leadership of different firms and organizations but even to the smallest businesses operating in these spaces I'm thoughtful about what it means to have access to early stage startup capital in one context one might say make the hire send the wire has been the call all too often for women entrepreneurs and diverse entrepreneurs launching businesses in this space

in particular however I also have to caution that as a commissioner of the CFTC I've been deeply thoughtful about the use of crypto and the threat or fear of missing out as a mechanism to draw marginalized investors seeking to generate intergenerational wealth into participating in a market for complex Financial products so one of my uh standing rally calls is just to ask that we spend significant time ensuring financial literacy Y and access to appropriate Educational Tools uh such to all such as to allow any investors participating in digital asset markets to be confident about the Investments that they're making and certain about the capital that they're deploying I'm just a pricey to a fantastic panel that will focus on women breaking barriers in a number of spaces the two points I've shared with you are two that are priorities for me as a commissioner at the CFTC but I have no doubt that the panel that follows the introduction I've offered will help us all to celebrate the breaking of glass ceilings and opportunities for women in an in a number of areas in our markets I want to turn the panel over to I want to turn the podium over to the next panel and finally thank uh president and chair EXIM chair Reta Joe Lewis for the tremendous opportunity to address you today and to have an opportunity to meet so many of you this afternoon thank you so very much.