

PERSONAL INFORMATION **Irina Mnohohitnei**[✉ irina.mnohohitnei.09@alumni.ucl.ac.uk](mailto:irina.mnohohitnei.09@alumni.ucl.ac.uk)

Gender Female | Nationality Romanian, British

WORK EXPERIENCE

October 2023– Present **Head of Fintech Hub**

- Main activities and responsibilities**
- Leading the Bank of England's Fintech Hub - the division is responsible for understanding how fintech developments may affect systemic stability, the safety and soundness of firms, as well as applying fintech, where appropriate, to enhance internal capabilities.
 - Launched the Distributed Ledger Technology Lab enabling the Bank of England to experiment with new blockchain technologies.
 - Responsible with representing the Bank on a number of international organisations such as the Financial Stability Board (FSB) through taking part in relevant international conferences (Hong Kong, Toronto, Washington, Cape Town, Paris, Frankfurt, Basel).
 - Principal fintech expert within international projects such as Project Agora, running in partnership with six other central banks and numerous private sector participants.

Name and address of employer Bank of England, Threadneedle Street, London EC2R 8AH**Business or sector** Central bankApril 2023 – October 2023 **Senior Manager within Financial Markets Infrastructure Directorate**

- Main activities and responsibilities**
- Leading a strong team of managers and experts in post trade innovation to navigate through a key period of the design phase of the Digital Securities Sandbox, which allows entrants to provide limited trading and settlement services for tokenised securities, without the need for full authorisation.
 - Responsibilities included developing an entirely new regime, including DLT policymaking, a public consultation and implementation of the Digital Securities Sandbox rules in legislation.
 - Leading industry engagement prior to the formal launch of the Digital Securities Sandbox.

Name and address of employer Bank of England, Threadneedle Street, London EC2R 8AH**Business or sector** Central bankApril 2018 – April 2023 **Senior Fintech Specialist within Fintech Hub**

- Main activities and responsibilities**
- Shaped the design and launch of the Bank of England's Fintech Hub.
 - Influenced key Bank of England fintech policy decisions and shaped the Bank's views on the potential impact from fintech innovation on the UK financial system including, but not limited to, cryptoassets, Open Banking and big technology firms further entering finance.

Name and address of employer Bank of England, Threadneedle Street, London EC2R 8AH**Business or sector** Central bankAugust 2017 – April 2018 **Market intelligence senior analyst within Fintech Accelerator**

- Main activities and responsibilities**
- Led Proof-of-Concepts exploring privacy in blockchain and distributed ledger technology (DLT) – from creating and publicising the problem statement, to running the assessment process, managing the overall project and publishing results.
 - Established the Bank's first fintech market intelligence framework and developed strategic fintech relationships within and outside the Bank.

Name and address of employer Bank of England, Threadneedle Street, London EC2R 8AH

Business or sector Central bank

May 2016 – August 2017 **Digital Currencies Senior Analyst within Future of Money**

- Main activities and responsibilities**
- Spearheaded research into a Central Bank Digital Currency (CBDC), by undertaking distributed ledger technology (DLT) research and working closely with other economists to determine the implications of a CBDC on financial stability and monetary policy.
 - Engaged with other Central Banks, both bilaterally and as part of international groups, as well as liaised with academia and the private sector to raise awareness on the Bank's CBDC tech research agenda.

Name and address of employer Bank of England, Threadneedle Street, London EC2R 8AH

Business or sector Central bank

September 2015 - May 2016 **Credit Risk Business Analyst within Risk and Finance Strategic Change**

- Main activities and responsibilities**
- Led the Basel III portfolio reporting gaps remediation stream (BCBS-239) for Investment Banking Credit Risk Reporting across two critical IT systems.
 - Organised regular Director-level and Steering Committee review meetings and closely liaised with Internal Audit and the Project Management Office.

Name and address of employer Barclays Investment Bank, 5 North Colonnade, London E14 4BB

Business or sector Investment bank

September 2013 - May 2015 **Software Developer within Strategic Historical Simulation Risk Engines**

- Main activities and responsibilities**
- Monitored end of day profit and loss calculations for bank-wide trading portfolios and closely liaised with team members in Singapore, Kiev and New York.
 - Led the migration of the team's administrative accounts to a new secure and centrally managed platform.
 - Managed the successful implementation of a new permissions management platform for all Structured Rates users (tens of thousands).

Name and address of employer Barclays Investment Bank, 5 North Colonnade, London E14 4BB

Business or sector Investment bank

June - September 2013 **Prudential Regulation Authority Summer Placement**

- Main activities and responsibilities**
- Managed the development of a forward-forecasting and stress testing tool in MATLAB that projected financial firms' profit and loss and balance sheet elements under different macroeconomic scenarios.
 - Automated the generation of firm-specific stress testing graphs under iterative regulatory feedback.
 - Project graded 93/100 – highest grade awarded in 2013.

Name and address of employer Bank of England, Threadneedle Street, London EC2R 8AH

Business or sector Central bank

June - August 2011, June - August 2012 **Barclays Investment Bank Summer Internship**

Main activities and responsibilities

- Tested Barclays' in-house sub-millisecond trading platform and implemented Java-based software updates.
- Assisted with BARX (cutting-edge FX trading platform) support and implemented Java-based software improvements.

Name and address of employer Barclays Investment Bank, 5 North Colonnade, London E14 4BB

Business or sector Investment bank

EDUCATION AND TRAINING

2020–2024 **PhD student**

Principal subjects/occupational skills covered Economics

Name and type of organisation providing education and training Bucharest University of Economic Studies

2012–2013 **Masters in Science Degree (MSc Distinction)**

Field of study Financial Computing

Name and type of organisation providing education and training University College London

2009–2012 **Bachelors Degree (BSc First Class Honours)**

Field of study Computer Science

Name and type of organisation providing education and training University College London

2005–2009 **Baccalaureate Degree (grade 9.73)**

Name and type of organisation providing education and training „St. Sava” National College Bucharest

PUBLICAȚII

Horobeț, Alexandra, Irina Mnohohitnei, Magdalena Rădulescu, Taoufik Bouraoui, Daniel Balsalobre Lorente, and Lucian Belascu (2024). "Financial development and environmental degradation: Insights from European countries". In: *Applied Economics*. DOI: <https://doi.org/10.1080/00036846.2024.2364087>.

Financial Stability Board (2023). *The Financial Stability Risks of Decentralised Finance*. URL: <https://www.fsb.org/wp-content/uploads/P160223.pdf>.

- Horobeț, Alexandra, Irina Mnohoghitnei, and Lucian Belășcu (2023). "Global currency markets: Innovation-driven development and risks". In: *Reference Module in Social Sciences*. Elsevier. ISBN: 9780443157851. DOI: <https://doi.org/10.1016/B978-0-44-313776-1.00054-4>.
- Horobeț, Alexandra, Irina Mnohoghitnei, Lucian Belășcu, and Ionuț Marius Croitoru (2023). "ESG Reporting and Capital Market Investors: Insights from the Global Technology and Fintech Industries". In: *Studies in Business and Economics* 18 (2), pp. 178–195. ISSN: 2344-5416. DOI: <https://doi.org/10.2478/sbe-2023-0031>.
- Horobeț, Alexandra, Irina Mnohoghitnei, and Emanuela Marinela Luminița Zlatea (2023). "Determinants of E-Government Use in the European Union: An Empirical Analysis". In: *Societies* 13 (6), p. 150. ISSN: 2075-4698. URL: <https://www.mdpi.com/2075-4698/13/6/150>.
- Saggers, Aidan, Irina Mnohoghitnei, and Lukas Alemu (2023). *Flash loans, flash attacks, and the future of DeFi*. Bank of England. URL: <https://bankunderground.co.uk/2023/05/25/flash-loans-flash-attacks-and-the-future-of-defi/>.
- Tudor, Cristiana, Irina Mnohoghitnei, Alexandra Horobeț, Robert Sova, and Lucian Belășcu (2023). "Decarbonization through carbon intensity mitigation: evidence from global and income-based panels". In: *Economic Research-Ekonomska Istraživanja* 36 (3). URL: <https://www.tandfonline.com/doi/full/10.1080/1331677X.2023.2188420>.
- Financial Stability Board (2022). *Assessment of Risks to Financial Stability from Crypto-assets*. URL: <https://www.fsb.org/wp-content/uploads/P160222.pdf>.
- Horobeț, Alexandra, Irina Mnohoghitnei, Dan Gabriel Dumitrescu, Ștefania Cristina Curea, and Lucian Belășcu (2022). "An Empirical Assessment of the Financial Development-Environmental Quality Nexus in the European Union". In: *Amfiteatru Economic* 24 (61), p. 613. ISSN: 1582-9146. URL: <https://www.amfiteatruconomic.ro/ArticolEN.aspx?CodArticol=3131>.
- Horobeț, Alexandra, Irina Mnohoghitnei, and Emanuela Marinela Luminița Zlatea (2022). "The interplay between digitalization, education, and financial development: A European case study". In: *Journal of Risk and Financial Management* 15 (3), p. 135. ISSN: 1911-8074. URL: <https://www.mdpi.com/1911-8074/15/3/135>.
- Mnohoghitnei, Irina, Alexandra Horobeț, and Lucian Belășcu (2022). "Bitcoin is so Last Decade - How Decentralized Finance (DeFi) could Shape the Digital Economy". In: *European Journal of Interdisciplinary Studies* 14, pp. 87–99. ISSN: 2067-3795. URL: <https://ejist.ro/files/pdf/483.pdf>.
- OECD (2022). *Why Decentralised Finance (DeFi) Matters and the Policy Implications*. URL: <https://www.oecd.org/daf/fin/financial-markets/Why-Decentralised-Finance-DeFi-Matters-and-the-Policy-Implications.pdf>.
- Mnohoghitnei, Irina and Alexandra Horobeț (2021). "To the Moon? On the Relentless Rise of Cryptoassets and Their (Dis)Function as Money". In: *Strategica International Academic Conference, Ninth Edition*. Strategica. Shaping the Future of Business and Economy. Tritonic, pp. 370–384. ISBN: 978-606-749-579-9. URL: <https://strategica-conference.ro/strategica-2021/>.
- Mnohoghitnei, Irina, Corina Anca Neguț, and Alexandra Horobeț (2021). "The future is near: On the prospects of central Bank digital currency adoption in central and eastern European countries". In: *13th International Conference Economies of the Balkan and Eastern European Countries*. Vol. 2021. Economies of the Balkan and Eastern European Countries. KnE Social Sciences, pp. 1–15. DOI: <https://doi.org/10.18502/kss.v5i9.9882>.
- OECD (2021). *Artificial Intelligence, Machine Learning and Big Data in Finance*. URL: <https://www.oecd.org/finance/financial-markets/Artificial-intelligence-machine-learning-big-data-in-finance.pdf>.
- Financial Stability Board (2020). *BigTech Firms in Finance in Emerging Market and Developing Economies*. URL: <https://www.fsb.org/wp-content/uploads/P121020-1.pdf>.
- OECD (2020). *Digital Technologies and Finance*. URL: <https://www.oecd.org/finance/private-pensions/Financial-markets-insurance-pensions-digital-technologies-and-finance.pdf>.
- Financial Stability Board (2019). *BigTech in finance - Market developments and potential financial stability implications*. URL: <https://www.fsb.org/wp-content/uploads/P091219-1.pdf>.

Mnohohitnei, Irina, Simon Scorer, Khushali Shingala, and Oliver Thew (2019). "Embracing the promise of fintech". In: *Bank of England Quarterly Bulletin* Q1 2019. ISSN: 2399-4568. URL: <https://www.bankofengland.co.uk/media/boe/files/quarterly-bulletin/2019/embracing-the-promise-of-fintech.pdf?la=en&hash=2445D5B3AF10096FDAA91564BB48F8E5F28486B9>.

RECOGNITION

- Prizes and awards
- Standout 45 Women in Fintech Powerlist 2023
 - Women in Fintech Powerlist 2022 - Rising Star

PERSONAL SKILLS

Mother tongue Romanian

Other languages

	UNDERSTANDING		SPEAKING		WRITING
	Listening	Reading	Spoken interaction	Spoken production	
English	C2	C2	C2	C2	C2
French	B2	B2	B1	B1	B1
Italian	B2	B2	B1	B1	B1

Levels: A1 and A2: Basic user – B1 and B2: Independent user – C1 and C2: Proficient user
[Common European Framework of Reference for Languages](#)

Digital competences

SELF-ASSESSMENT				
Information Processing	Communication	Content creation	Safety	Problem solving
Proficient user	Proficient user	Proficient user	Proficient user	Proficient user

[Digital competences - Self-assessment grid](#)