

HONOURS SCHOLARSHIP FOR RESEARCH IN DIGITAL FINANCE

BACKGROUND AND OBJECTIVES

The Digital Finance CRC (DFCRC) is a 10-year research program funded by the Co-operative Research Centre program run by the Department of Science, Industry, Energy and Resources. Our mission is to bring together a unique group of stakeholders in fintech, industry, academia, research, and regulation to develop and harness the huge opportunities that arise from the next transformation of financial markets – the universal digitisation of all assets so they can be traded and exchanged directly and in real-time between any individual or organisation. We refer to this new field as “Digital Finance”.

Digital Finance includes blockchains, other distributed ledgers, cryptocurrencies, digital tokens, and decentralised finance, as well as applications of these technologies to specific asset classes or use cases.

One pillar of our research focus is around the “infrastructure” or the technologies that enable the digitisation and trading of assets. That pillar includes dynamic instantaneous registries, such as blockchains, to facilitate the real-time irrevocable settlement of digital assets, the design and structure of digital tokens to be able to represent various assets with different properties, markets (both centralised and decentralised) to support the trading of digital assets, including new market architectures such as automated market makers, and the legal, regulatory, and enforcement capabilities for digital finance including real-time monitoring and enforcement or “RegTech”.

The second pillar of our research focuses on addressing the questions required to apply the technology to specific use cases, industries, or asset classes. For example, digitisation and trading of mining assets, ESG and sustainability related financial products, decentralised financial services, digitisation of intellectual property, etc..

The DFCRC honours scholarship program aims to:

- Identify promising research undertaken by honours or masters students that aligns with the DFCRC’s mission,
- Encourage and support such research financially and through feedback and exposure to the DFCRC’s industry network,
- Amplify relevant research to enhance its impact and real-world application, and
- Foster long-term partnerships between research students and the DFCRC, such as providing opportunities for honours students to continue their career pathway with the DFCRC via the centre’s industry PhD program.

STRUCTURE OF THE HONOURS SCHOLARSHIP

The DFCRC’s honours scholarship provides financial support, by means of a \$10,000 stipend, to successful students to support their research in Digital Finance. Scholarship recipients will also receive feedback on their research.

In a first stage, students interested in the honours scholarship will submit a written research proposal to the DFCRC (more details below in section “Application Process”). Shortlisted students will then be selected to present their research proposal to a panel of experts assembled by the DFCRC, who will provide feedback on the research idea. In a second stage, students that are awarded the scholarship will also present their completed research to the DFCRC and relevant industry partners as a further opportunity to obtain feedback and comments on the applicability, further directions of the research, and potential publication.

ELIGIBILITY

To be eligible, applicants must be:

- Currently enrolled in an honours program or masters program with research thesis at a DFCRC partner university¹;
- Planning to, or having commenced, writing a research thesis on a topic in Digital Finance;
- Considering pursuing a PhD in Digital Finance after completion of the honours (or masters) program.

APPLICATION AND SELECTION PROCESS

Step 1: Application

To apply, students submit the following by email to education@dfcrc.com with subject “DFCRC Honours Scholarship Application - NAME” with the attachments as PDFs:

- Cover letter describing interest in Digital Finance, university/degree program, thesis supervisor (if known), and thesis submission deadline (if known).
- Personal CV.
- Research proposal (1-5 pages) describing what you propose researching in your thesis. Make sure to focus on:
 - **Question:** What is the research question or problem you are trying to solve?
 - **Approach:** Broadly speaking, how do you intend to answer the question or solve the problem? Is the project feasible (in terms of data, skills needed, time frame)?
 - **Relevance/Novelty:** Why is the research relevant and useful? What is novel about the research?

Applications will be assessed by the DFCRC on the following criteria:

- Relevance and novelty of the proposed research
- Alignment with the mission of the DFCRC and research focus (see Research Pillars 1 and 2 in “Background and Objectives”)
- Feasibility of the research and capabilities of the students to carry out the proposed research.

Step 2: Shortlisting and proposal “pitch”

Applicants shortlisted by the DFCRC may be invited to present, or “pitch”, their research proposals in person at the DFCRC in Sydney or online. In such case, the pitch would be a 5- to 10-minute presentation by the applicant explaining the research idea, approach, and their capabilities.

Step 3: Completed research

Once the students complete their research thesis, they will be invited to present the research to the DFCRC (in person in Sydney or online) and relevant industry partners. Students will receive feedback and, where relevant, assistance in subsequent steps to having the research disseminated or applied to practice.

CONTACTS

For any questions, feel free to contact the DFCRC by email: education@dfcrc.com or contact your university representative.

¹ Curtin University, Macquarie University, UNSW, UTS, University of Western Australia, or University of Wollongong.