Global Digital Technology Networks: Charting the Intersections of Finance and Big Tech

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The past few years have seen the growing control by a handful of large American and Chinese technology companies such as Alibaba, Amazon, Google, etc. over many aspects of life. Financial services, which are increasingly delivered in an online/digital way, are no exception. While geographers have studied how banks are deploying financial technologies such as Artificial Intelligence and Big Data, the growing dependence of banks on the technological infrastructure of Big Tech firms has received little attention. Closing this research gap, the project maps the growing intersections of finance and Big Tech in the area of cloud computing. Cloud computing implies storing, managing, and analyzing financial data not on local servers but over a network connecting to data centres owned by Big Tech firms. The project develops the concept of Global Digital Technology Networks as a distinct space that intersects with more established Global Financial Networks. The project studies 'cloud interfacing' between banks and Big Tech in three core regions of the world: China, the European Union, and the United States. Through a mixed method design it analyses cloud regulation, urban and regional cloud networks, and cloud strategies at the level of individual banks. Taken together, insights will allow to retheorize the nuanced power relations between finance and tech and allow to assess to what extent financial centres remain the dominant centres of command and control under platform finance.