

Editorial: Special Edition on Banking, Competition & Corporate Law: Confronting Contemporary Challenges of Banking, Competition & Corporate Law to Enhance Consumer Protection

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Abstract

This special edition consists of a selection of excellent academic contributions that were developed into full journal articles by presenters who delivered their key findings at the 1st Banking, Competition & Corporate Law (BCCL) Colloquium held at the Faculty of Law, North-West University, on 6-7 July 2023. These contributions were developed into articles, subjected to a rigorous double-blind peer review process to determine their quality, and subsequently accepted for publication in the *Potchefstroom Electronic Law Journal (PELJ)*.

Keywords

Financial crimes, financial markets, banking, competition, securities.

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Editorial

The inaugural Banking, Competition & Corporate Law (BCCL) Colloquium was held at the Faculty of Law, North-West University, on 6-7 July 2023 as the brain child of Professor Howard Chitimira, with a view to offering a platform to students, legal practitioners, regulatory authorities, emerging researchers, established researchers, policy makers and other relevant persons from South Africa and other countries to converge, discuss and share ideas on the challenges affecting the banking, corporate and competition law in practice. The BCCL colloquium has now grown into a full international conference. The theme of the Colloquium was: Confronting contemporary challenges of banking, competition & corporate law to enhance consumer protection.¹ The Colloquium dealt with various aspects of banking, competition & corporate law to enhance consumer protection, market integrity, good corporate governance standards, public investor confidence, good corporate practices and ethical standards in global financial and consumer markets and financial institutions.² Currently, there is an enormous need for companies, policy makers, international financial institutions, governments, business persons, market participants and all relevant persons to adopt appropriate measures to detect, prevent and combat such challenges in their respective countries and/or jurisdictions. Accordingly, the Colloquium provided a platform for academics and other relevant persons to robustly debate contemporary challenges affecting banking, competition & corporate law in a bid to consider possible measures that could be adopted to combat such challenges.³

A number of papers from academics from selected African countries, Europe and Australia were delivered. We also had three excellent keynote speakers at the 1st BCCL Colloquium such as Prof PJ Sutherland, Stellenbosch University, Prof MG van Niekerk, University of Limpopo and Prof C Van Heerden, University of Pretoria. This special edition consists of a selection of articles developed from the presentations delivered at the 1st BCCL Colloquium at the Faculty of Law, North-West University, on 6-7 July 2023. The articles published in this special edition are summarised below.

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¹ Chitimira and Ncube 2020 *Journal of African Law* 337–355; Lawack 2013 *Washington Journal of Law, Technology and Arts* 319.

² Chavda and Solanki 2014 *International Journal of Commerce, Business and Management* 2319-2828; Mohammed, Mensah and Gyeke-Dako 2017 *The African Finance Journal* 2.

³ De Koker and Jentzsch 2013 *World Development* 267-280; De Koker 2006 *Journal of Financial Crime* 26-50; Chibba 2009 *European Journal of Development Research* 213-230.

Gerda van Niekerk and Frikkie Poneis unpack how to strengthen law enforcement to address white-collar financial crime in the South African private sector. Phemelo Magau provides an excellent overview of the extent of the powers of South African competition authorities in the regulation of price discrimination under the *Competition Act 89 of 1998* in the context of digital transformation. Lisbeth Letsoalo provides an in-depth analysis of the reputational risks and cautionary considerations for South African banks in the unilateral termination of bank-customer relationships. Howard Chitimira and Sharon Munedzi provide an overview of the roles and functions of selected financial role players to protect financial stability and promote market integrity in South Africa. Howard Chitimira and Luck Mavhuru provide an insightful comparative analysis of the design and implementation of the twin peaks model of financial regulation in South Africa and Australia. Dunia Zongwe unpacks critical aspects of public finance and debt crises in Southern Africa in a bid to promote the key role of central banks over parliaments. Kudzai Bushu and Friedrich Hamadziripi provide a detailed discussion on the aspects of sustainable and transparent regulatory framework for cryptocurrencies in Zimbabwe

Simbarashe Tavuyanago gives a contemporary commentary on the jurisdictional challenges in the rand-dollar exchange manipulation cartel. In this regard, he critically analyses the judgement in *Competition Commission of South Africa v Bank of America Merrill Lynch International Designated Activity Company* [2023] ZACT 26 (30 March 2023). Howard Chitimira, Elfes Torerai and Oscar Tsaura provide a statutory analysis of the role of the courts in protecting financial consumers' rights in the Zimbabwean Banking Sector. They explore this by examining the merits and demerits of the judgement in *Penelope* case. Howard Chitimira, Elfes Torerai and Lisa Jana examine the use of artificial intelligence measures to combat money laundering and related crimes in the South African banking sector. Shelton Tapiwa Mota Makore discusses the regulation of artificial intelligence to advance financial inclusion in South Africa. Motseotsile Clement Marumoagae explores the anticompetitive consequences of exclusivity clauses contained in shopping centres' lease agreements. Felex Muzeya and Friedrich Hamadziripi discuss some aspects of the banker-customer relationship in the context of mobile banking in Zimbabwe.

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