

uOttawa Directed Research Project Proposal  
Department of Finance Canada  
Consumer-Driven Banking Impacts on Small Businesses

**Team**

You would be working with the Financial Services Innovation (FSI) team at the Department of Finance Canada, part of the Financial Sector Policy Branch. The Branch advises the Minister on Canada's financial sector and the regulation of financial institutions as well as issues related to financial stability and the management of the Government's assets and liabilities. Currently, FSI is focused on developing a framework for open banking in Canada, known as Consumer-Driven Banking. You would work with Kirsten Fraser (Director) and Jonathan Reid (Economist).

**Project**

You would be conducting research into the economic impact of consumer-driven banking on small businesses. Consumer-driven banking, also known as open banking or consumer-directed finance, refers to frameworks that allow consumers and small businesses to securely transfer their financial data through an application programming interface (API) to approved service providers of their choice. It enables consumers to securely use data-driven financial services that can help them better manage their finances and improve their financial outcomes. For example, through consumer-driven banking, individuals can access services that allow them to build their credit by proving they have paid rent on time.

The project would explore the economics of consumer-driven banking on small businesses in Canada. Exact details of the project could be discussed, but for example, in addition to looking at current use cases it could look at the implications of consumer-driven banking for financial inclusion, access to credit, and the competitiveness of small businesses.

Work can be conducted in either official language. Interest in the financial system or financial technology is an advantage!