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**Criticisms on New Financial Technologies,
Examining the Risks and Challenges of Fintech**

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Book's purpose and structure

The aim of composing this book is to make people interested in Fintech and its various uses more knowledgeable. A book that can briefly identify the challenges related to Fintech while also providing information like getting to know Fintech tools, regulatory matters, security risks, etc., seems necessary.

So, in this book, we have attempted to examine the concepts as follows:

Chapter 1 focuses on the introduction, including the definition and overview of new financial technologies, the high rate of Fintech adoption, and the book's purpose and structure. Chapter 2 covers understanding new financial technologies, including definition, evolution, advantages and challenges, and the role of new Fintech in financial markets and economy. Chapter 3 deals with ethical concerns in Fintech, such as ethical dilemmas arising from using Fintech, data privacy and security issues, the impact of algorithmic decision-making on fairness and bias, and critiques about using AI and ML in financial services. In Chapter 4, we will elucidate regulatory challenges, regulatory frameworks failing to keep pace with technological advancements, risks and challenges of decentralized finance (DeFi), and the potential for regulatory arbitrage and lack of consumer protection. Cybersecurity risks will be talked about in Chapter 5. Chapter 6 will cover financial stability risks, including systematic risks, vulnerabilities of digital currencies and blockchain technology, cyberattacks and technological failures, and risks associated with peer-to-peer lending and crowdfunding platforms. Chapter 7 is dedicated to disruption and inequality, such as the potential for disruption caused by Fintech, the impact on traditional financial institutions and job displacements, critiques of the digital divide and exclusion of marginalized communities, discussion on the concentration of power and wealth in the hands of a few Fintech giants. In Chapter 8, we will present special concepts about financial inclusion and accessibility, such as critiques of the digital divide and exclusion of marginalized communities, and a discussion on the concentration of power and wealth in the hands of a few Fintech giants. In Chapter 9, we will introduce alternatives to new financial instruments, compare the benefits and drawbacks of traditional and new financial instruments, and discuss the potential for a shift towards more sustainable and responsible financial practices. Finally, the last section is the conclusion and remarks.