

#ESMLunchTalk (ep.12): with Darrell Duffie and Rolf Strauch

[View PDF](#)

06/08/2026

Videos and photos



Join ESM Chief Economist Rolf Strauch and Darrell Duffie, Adams Distinguished Professor of Management and Finance at Stanford University, as they discuss the future of sovereign bond markets in a world shaped by geopolitical fragmentation and technological change.

The conversation explores the resilience of the US Treasury market, the evolving international role of the euro, and what Europe needs to strengthen its position in global financial markets.

They also examine the future of digital finance, from tokenisation and central bank digital currencies to their potential impact on the efficiency and stability of sovereign debt markets.

Explore the full ESM Lunch Talk series on [YouTube](#) and [Spotify](#), featuring leading policymakers, academics, and experts.

Author



[Rolf Strauch](#)

Chief Economist and Management Board Member

Contacts



[Cédric Crelo](#)

Head of Communications and Chief Spokesperson

+352 260 962 205

c.crelo@esm.europa.eu

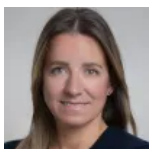


[Anabela Reis](#)

Deputy Head of Communications and Deputy Chief Spokesperson

+352 260 962 551

a.reis@esm.europa.eu



[Juliana Dahl](#)

Principal Speechwriter and Principal Spokesperson

+352 260 962 654

j.dahl@esm.europa.eu