Response to Anonymous reviewer’s recommendations

**First** it might be helpful for the reader to say something about the research that these recommendations are built on.

*Agreed. I will add a paragraph describing the research efforts of the various colleagues who contributed to the January London Workshop, which was the basis of the narrative for which I was the Rapporteur.*

**Second** the topics and recommendations, while important and interesting in themselves, come across as a bit "listy", leaving the reader somewhat lost as to what is being discussed next and why. It would be great to offer some overall framework or structure to strengthen cohesion and better orient the reader.

*Agreed. I will attempt to disentangle the topics, in this sector where everything is connected to everything else. I will introduce a description of what is coming, as well as headings and sub-headings to remind the reader where we are.*

**Third** the financial sector is woven into the text here and there, but many topics are on a more general level (e.g. relating to IoT. "modernizing" the Internet, etc.). It might be worth separating those two levels, maybe moving from general, overarching aspects to somewhat more specific aspects of the financial sector, e-commerce etc.

*Agreed. I will reorganize the narrative.*

**Fourth** there are a few places where the writing could be improved, specifically, missing or redundant words, etc. I would also suggest making the Proposal section towards the beginning of the paper more concrete and detailed. The first half of the section is not a proposal, really. After all, this is an important section to catch the reader’s attention.

*Agreed, especially with respect to redundant words. I will revise the Proposal section and move it towards the beginning.*