The usage, costs and benefits of cash: Theory and evidence from macro and micro data

International Cash Conference 2012
27 – 29 February 2012
Conference Centre of the Deutsche Bundesbank
Eltville, Germany
Monday, 27 February

12:00 – 13:30 Lunch

Chair:
Helmut Rittgen (Deutsche Bundesbank, Frankfurt a.M.)

13:30 – 14:30 Cash and the underground economy
Michael Pickhardt (Brandenburg University of Technology, Cottbus)
Jordi Sardà (Universitat Rovira i Virgili, Reus)

14:30 – 15:30 Do unofficial cash uses threaten official cash provision?
Gerhard Graf (Johannes-Gutenberg-Universität Mainz)

15:30 – 16:00 Coffee Break

16:00 – 17:00 Crisis and calm: demand for U.S. currency at home and abroad from the fall of the Berlin wall to 2011
Ruth Judson (Federal Reserve Board, Washington DC)

17:00 – 18:00 Whatever happened to the "cashless society"? New evidence on "dollarization" and America’s cash underground economy
Edgar L Feige (University of Wisconsin-Madison)

19:00 – 22:00 Dinner

Speaker
Helmut Rittgen (Deutsche Bundesbank, Frankfurt a.M.)

Tuesday, 28 February

Chair:
Franz Seitz (University of Applied Sciences Amberg-Weiden)

09:00 – 10:00 Why do people save in cash? Distrust, memories of banking crises, weak institutions and dollarization
Helmut Stix (Österreichische Nationalbank, Vienna)

10:00 – 11:00 Estimating the usage of cash in the euro area
Kari Takala, Matti Viren (Bank of Finland, Helsinki)

11:00 – 11:30 Coffee Break

11:30 – 12:30 The foreign demand for euro banknotes: implication for domestic welfare costs
Andrea Zaghini (Banca d’Italia, Rome)
Alessandro Calza (ECB, Frankfurt a.M.)

12:30 – 14:00 Lunch Break
Chair: Ulf von Kalckreuth (Deutsche Bundesbank, Frankfurt a.M.)

14:00 – 15:00  The impact of retail payment innovations on cash usage: evidence from survey data
Kim P. Huynh, Ben S.C. Fung (Bank of Canada, Ottawa), Leonard Sabetti (George Mason University, Fairfax)

15:00 – 16:00  Point-of-sale payment transactions in 2009
Frans Pleijster, Arjan Ruis (EIM Business & Policy Research, Zoetermeer)

16:00 – 16:30  Coffee Break

16:30 – 17:30  Payment behaviour in Poland – benefits and costs of cash, cards, other non-cash payment instruments
Jakub Górka (University of Warsaw)

19:00 – 22:00  Dinner

Speaker
Carl-Ludwig Thiele (Board member of the Deutsche Bundesbank, Frankfurt a.M.)

Wednesday, 29 February

Chair: Helmut Stix (Österreichische Nationalbank, Vienna)

09:00 – 10:00  U.S. consumers’ demand for cash in the era of electronic payments
Scott Schuh, Tamas Briglevics (Federal Reserve Bank of Boston)

10:00 – 11:00  On a blank slate: cash and cash requirements for future currency unions in Africa and the Gulf
Russell C. Krueger (International Monetary Fund, Washington DC)

11:00 – 11:30  Coffee Break

11:30 – 12:30  The impact of notes-held-to-order schemes and deposit bank systems on the monetary income and profit of the national central banks of the Eurosystem
Gerhard Rösl (University of Applied Sciences Regensburg)

12:30 – 13:00  Concluding remarks

13:00 – 14:00  Lunch