

Program

International Conference on Payments and Securities Settlement – Data and Information

Deutsche Bundesbank, Eltville, Germany
4–5 July 2024

Thursday, 4 July 2024

08:45 Registration

09:00 Opening Speech
Julian Reischle
Director General Payments and Settlement Systems, Deutsche Bundesbank

Session 1: Payments Instrument Choice

Chair: **James Chapman** (Bank of Canada)

09:30 *Consumer Adoption and Use of Financial Technology:
"Tap and Go" Payments*
Martin Brown, Swiss National Bank
Discussant: Anneke Kosse, Bank for International Settlement

10:15 *The Economics of "Buy Now, Pay Later": A Merchant's Perspective*
Tobias Berg, Goethe Universität Frankfurt
Discussant: Wilko Bolt, Vrije Universiteit Amsterdam

11:00 Coffee Break

Session 2: The use of payments data – the macro and the micro

Chair: **Martin Diehl** (Deutsche Bundesbank)

11:30 *The Use of payment transaction data for economic forecasts*
Guerino Ardizzi, Bank of Italy
Discussant: Segun Bewaji, Payments Canada

12:15 *The Making of an Alert Depositor: How Payment and Interest Drive Deposit Dynamics*
Xu Lu, University of Washington
Discussant: Aurel Mäder, Swiss National Bank

13:00 Lunch Break

Session 3: Risks in FMI (I)

Chair: **Alexander Müller** (Deutsche Bundesbank)

14:00 *What is the impact of a failing participant on its environment and does time matter?*

Ronald Heijmans, De Nederlandsche Bank

Discussant: Biliانا Alexandrova Kabadjova, Bank of Mexico

14:45 *Who is critical, how and when? – Analyzing RTGS participants' importance with network centrality and cluster analysis*

Christoph Meyer, Swiss National Bank

Discussant: Matti Helqvist, Bank of Finland

15:30 Coffee Break

Session 4: Risks in FMI (II)

Chair: **Alexander Müller** (Deutsche Bundesbank)

16:00 *Collateral Cycles*

Evangelos Benos, University Nottingham

Discussant: Ellen van der Woerd, De Nederlandsche Bank

16:45 Break

17:30 Social Programme,

Dinner Speech by **Burkhard Balz**, Member of the Executive Board of Deutsche Bundesbank

Friday, 5 July 2024

- 09:00 Opening Speech
Joachim Nagel
President of the Deutsche Bundesbank
- Session 5: Decentralized Finance & Stablecoins Privacy & CBDC**
Chair: Anne Weber (Deutsche Bundesbank)
- 09:30 *DeFi Leverage*
Wenquian Huang, Bank for International Settlement
Discussant: Marten van Oordt, Vrije Universiteit Amsterdam
- 10:15 *Runs and Flights to Safety: Are Stablecoins the New Money Market Funds?*
J. Christina Wang, Federal Reserve Bank of Boston
Discussant: Stefan Mitzlaff, Deutsche Bundesbank
- 11:00 Coffee Break
Session 6: Privacy & CBDC
Chair: Narayan Bulusu (Bank of Canada)
- 11:30 *Bank Competition and Household Privacy in a Digital Payment Monopoly*
Itai Agur, International Monetary Fund
Discussant: Philip Bergmann, Deutsche Bundesbank
- 12:15 *(Central Bank) Digital Currency with Asymmetric Privacy-Theory Model*
Katrin Tinn, McGill University
Discussant: Cyril Monnet, University of Berne
- 13:00 Lunch Break
- Session 7: Cross Border Payments**
Chair: Marc Glowka (Deutsche Bundesbank)
- 14:00 *Blockchain Currency Markets*
Junxuan Wang, University of Cambridge
Discussant: Ajit Desai, Bank of Canada
- 14:45 *Patterns, determinants, and consequences of global cryptocurrency flows*
Christian Friedrich, Bank of Canada
Discussant: Nico Oefele, University of Western Australia
- 15:30 *Policy Perspective: Currency Usage for Cross-Border Payments*
Hector Perez-Saiz, International Monetary Fund
- 16:00 Closing Remarks, End of the conference
- 16:30 Bus Shuttle to Airport and Main Train Station Frankfurt