

Conference

# Economics of Payments XIII

Oesterreichische Nationalbank  
Otto-Wagner-Platz 3, 1090 Vienna, Austria  
Kassensaal

Preliminary program  
This version: 8.7.2024

Wednesday, September 25, 2024

In collaboration with the conference Advances in Financial Technology (AFT)

9:00 – 10:30 **AFT Session**

11:00 – 12:00 **AFT Keynote Address**

**Neha Narula**  
MIT Digital Currency Initiative

Note: Economics of Payments XIII participants may attend the AFT keynote address

12:00 – 13:00 **Economics of Payments Registration & Lunch**

13:00 – 13:15 **Opening Remarks**

**Martin Summer**  
Oesterreichische Nationalbank

13:15 – 14:00 **Keynote Address**

**Charles W. Kahn**  
Professor Emeritus, University of Illinois Urbana-Champaign

Welcome address: Fumiko Hayashi, Federal Reserve Bank of Kansas City

14:00 – 15:30 **Panel Discussion: Security and Privacy of Payments**

**Boris Hemkemeier**  
Director Group Cyber Risk and Information Security, COMMERZBANK AG

**Charles W. Kahn**  
Professor Emeritus, University of Illinois Urbana-Champaign

**Neha Narula**  
MIT Digital Currency Initiative

**Natasha de Terán**  
Author, Research Fellow at Warwick Business School

**Moderation: Beat Weber**  
Oesterreichische Nationalbank

15:30 – 16:00 Coffee Break

16:00 – 17:20 **Session 1**

Chair: Fumiko Hayashi, Federal Reserve Bank of Kansas City

**The Use of Financial Apps: Privacy Paradox or Privacy Calculus?**

Nicole Jonker, De Nederlandsche Bank

Discussant: Joanna Stavins, Federal Reserve Bank of Boston

**Fraud Across Borders**

Devesh Raval, Federal Trade Commission

Discussant: Simonetta Rosati, European Central Bank

17:20 – 18:30 **Conference Break**

18:30 – 21:00 **Reception and Joint Poster Session of AFT and Economics of Payments**

**Economics of Payments Poster Session:**

**Central Bank Digital Currency with Collateral-constrained Banks**

Maria Elena Filippin, Uppsala University and Center for Monetary Policy and Financial Stability

**Faster Payment System and Bank Asset-Liability Management: Evidence from Brazilian Pix**

Andrew David Usher, Bank of Canada

**The Role of Cash - How Different Are the Euro Area Countries?**

Juha Honkkila, European Central Bank

**What is the Impact of a Failing Participant on its Environment and does Time matter?**

Ronald Heijmans, De Nederlandsche Bank

**The Hierarchy of Critical Participants: A Clustering Approach Utilizing Network-Based Indicators**

Marc Glowka und Alexander Müller, Deutsche Bundesbank

**Transaction Monitoring in Financial Market Infrastructures Using Computer Vision**

Ajit Desai, Bank of Canada

Thursday, September 26, 2024

08:15 – 09:00 Registration, Coffee

09:00 – 09:10 Opening Remarks

Petia Niederländer, Director Payments, Risk Monitoring and Financial Literacy  
Department, Oesterreichische Nationalbank

09:10 – 10:30 **Session 2**

Chair N.N.

**Payment Fragility and Queuing Transparency**

Thomas Nellen, Swiss National Bank

Discussant: James McAndrews, Senior Fellow, Wharton Financial Institution Center

**Payments, Reserves, and Financial Fragility**

Ming Yang, University College London

Discussant: Paul Pichler, University of Vienna

10:30 – 11:00 Coffee Break

11:00 – 12:20 **Session 3**

Chair N.N.

**CBDC and Payment Platform Competition**

Youming Liu, Bank of Canada

Discussant: N.N.

**Disintermediation and Payment Market Impacts of CBDC**

Topi Hokkanen, Bank of Finland and Helsinki GSE

Discussant: Philipp Schmidt-Dengler, University of Vienna

12:20 – 13:45 **Lunch Break & Poster Session**

**Poster presentations:**

**CBDC and Banks: Disintermediating Fast and Slow**

Rhys Bidder, King's College London

**The South African Reserve Bank's Payments Study (2023)**

Mavis Matlhwana, South African Reserve Bank

**Adoption and Use of a Digital Payment Solution and the Role of Merchant Payment Service Providers**

Angelika Welte, Bank of Canada

**Swiss Money Map: A Spatial Analysis of Cash Access Points in Switzerland**

Tobias Trütsch, University of St. Gallen

**How to measure Access to Cash? Methodology and Evidence from France**

Ivan Shchapov, Institut Polytechnique de Paris

**Risk Attitudes and the Transaction Demand for Cash Holding**

Nicole Hentschel, University of St. Gallen

**Gender Gaps in the World of Payments**

Carin van der Cruijssen, De Nederlandsche Bank

13:45 – 14:30 **Keynote Address**

**Jean-Charles Rochet**

Toulouse School of Economics

Welcome address: Kim P. Huynh, Bank of Canada

14:30 – 15:50 **Session 4**

Chair N.N.

**Who Pays for Your Rewards? Redistribution in the Credit Card Market**

Carlo Wix, Federal Reserve Board

Discussant: N.N.

**Credit Cards and Retail Firms: Historical Evidence from the US**

Joseph Hall, Georgia Institute of Technology

Discussant: Christine Zulehner, University of Vienna

15:50 – 16:20 Coffee Break

16:20 – 17:40 **Session 5**

Chair: Kim P. Huynh, Bank of Canada

**Mobile Payment Platform Competition: Evidence from a Bank in China**

Guodong Chen, New York University Shanghai

Discussant: N.N.

**Cash Demand and Cash Usage: Evidence from Japan**

Hiroshi Fujiki, Chuo University

Discussant: N.N.

17:40 – 18:30 Group photo and bus transfer

19:00 – 22:00 **Dinner** (by invitation only)

Friday, September 27, 2024

08:15 – 09:00 Registration, Coffee

09:00 – 09:10 Opening Remarks

Matthias Schroth, Director Cash Management, Equity Interests and Internal Services Department, Oesterreichische Nationalbank

09:10 – 11:10 **Session 6**

Chair: Martin Summer, Oesterreichische Nationalbank

**Back to Bank: Digital Currency, Deposits' Substitution and Credit**  
Lorenzo Spadavecchia, Bocconi University

Discussant: Martin Brown, Study Center Gerzensee

**Transactional Demand for Central Bank Digital Currency**  
Alejandro Zamora-Pérez, European Central Bank

Discussant: Scott Schuh, West Virginia University

**Central Bank Digital Currency: Effects on Deposit Competition and Funding Stability**  
Xiaoying Li, Kelley School of Business at Indiana University

Discussant: N.N.

11:10 – 11:40 Coffee Break

11:40 – 12:40 **Keynote Address**

**Piero Cipollone**

Member of the Executive Board and Chairman of the High-Level Task Force on the Digital Euro, European Central Bank

12:40 – 13:50 **Lunch Break**

13:50 – 15:10 **Session 7**

Chair N.N.

**The Macro-Financial Effects of Negative Household Deposit Rates**

Philipp Ulbing, University of Vienna

Discussant: Burkhard Raunig, Oesterreichische Nationalbank

**Untapped potential: mobile devices (non)ownership and mobile payments in Canada**

Marie-Hélène Felt, Bank of Canada

Discussant: N.N.

15:10 – 15:20 **Closing Remarks**

Martin Summer, Oesterreichische Nationalbank



## Venue:

### **Oesterreichische Nationalbank**

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### **Kassensaal**

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## Organization:

### **Oesterreichische Nationalbank**

Research Section

in cooperation with:

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### **Conference secretariat**

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## Scientific Committee:

**Oesterreichische Nationalbank:** Helmut Elsinger, Martin Summer and Helmut Stix

**Bank for International Settlements:** Morten Bech and Tara Rice

**Bank of Canada:** Kim P. Huynh

**Bank of Finland:** Matti Hellqvist

**Bank of Japan:** Nao Sudo

**European Central Bank:** Simonetta Rosati

**Federal Reserve System:** Francesca Carapella (Board), Fumiko Hayashi (Kansas City), Oz Shy (Atlanta), and Joanna Stavins (Boston)

**Swiss National Bank:** Thomas Nellen

## Local Program Committee:

Helmut Elsinger

Helmut Stix

Martin Summer