

## CALL FOR PAPERS

Joint ECB/OeNB conference

# The future of retail payments: opportunities and challenges

### Organisers:

European Central Bank (ECB) and Oesterreichische Nationalbank (OeNB)

### Conference patrons:

**Ms Gertrude Tumpel-Gugerell** (Member of the Executive Board of the ECB)

**Mr Wolfgang Duschaczek** (Vice Governor, OeNB)

### Place and date:

Vienna, 12-13 May 2011

### Background:

Retail payment markets have been developing rapidly throughout the last decade. In Europe a number of legal and regulatory initiatives and measures have been adopted with the aim of achieving an integrated single market. In other regions (e.g. Australia, Canada, the United States) retail payment markets have also recently been subject to regulatory and legal interventions. The market-initiated Single Euro Payments Area (SEPA) project has accelerated the development of the European retail payments market into one that is based on increasingly integrated and more competitive market structures. Technological innovations have driven these fundamental changes. Other regions have had similar experiences or even more significant movement in the field of payment innovations and developments. Although there is a widespread belief that increasing the development and integration of retail payments is likely to generate benefits on the whole, it may also involve challenges in the shape of risks and security threats. Against this background, it is important to understand the economic factors driving future developments and to take a forward-looking perspective that anticipates the factors likely to influence developments in the retail payment market.

### Objectives:

The objectives of this conference are twofold. First, the conference aims to improve the general understanding of payment economics (and related disciplines) in the field of retail payments and, more specifically, to help identify possible developments and dynamics that will shape the future payment landscape. Second, this conference aims to provide a forum for debate and interaction among market participants, policy-makers and researchers.

### Research papers:

The organisers would welcome submissions of original theoretical and empirical papers from interested economists, lawyers and researchers – whether in academia, at central banks or at financial institutions – covering one of the following themes:

- ▶ The costs and efficiencies of payment instruments (including interchange fees);
- ▶ Card and retail payment networks or links;
- ▶ Fraud, security and trust in payment instruments;
- ▶ Payment behaviour, and the adoption and use of payment instruments;
- ▶ Innovation, value creation and the growth in retail payment markets.

Authors are encouraged to submit papers on the above-mentioned themes which provide perspectives from the various stakeholder groups. Papers should be sent by e-mail as pdf files to [payments-conference-2011@ecb.europa.eu](mailto:payments-conference-2011@ecb.europa.eu). Each submission should nominate an author to act as point of contact and should include this author's e-mail address and an abstract. Authors of accepted papers will be notified in early April 2011.

- ▶ **Submission deadline for papers: 13 February 2011.**

### Audience:

Participation is by personal invitation only. The objective is to stimulate a dialogue among policy-makers, regulators, central bankers, university scholars and market participants.

### Organisational issues:

The conference is planned to be organised as a two-day event. In the case of a high number of contributions and persons interested in attending the conference, parallel conference sessions may be arranged. The organisers will invite internationally recognised figures from universities, the business community and the political sphere for dedicated panel discussions and keynote speeches on the topics addressed by this conference. A dinner is planned for the evening of the first conference day.

### Conference proceedings:

- ▶ Publication of an edited book of specially selected policy papers
- ▶ Publication of research papers in the working paper series of the ECB and the OeNB
- ▶ Publication of a detailed conference summary