



PROGRAMME

**Joint
European Central Bank/Banque de France
Conference**

**RETAIL PAYMENTS AT A CROSSROADS:
ECONOMICS, STRATEGIES
AND FUTURE POLICIES**

21 and 22 October 2013

Hôtel Crowne Plaza – Paris République
10 Place De La République
Paris

Monday, 21 October 2013: Morning session

8 a.m. **Registration and coffee**

9 a.m. **Conference opening**
Christian Noyer (*Governor, Banque de France*)

Introductory speech
Benoît Cœuré (*Member of the Executive Board, European Central Bank*)

Theme I:
The relevance of retail payments for society and for the financial services industry in particular

9.30 a.m. **Keynote speech:**
Retail payments' contribution to the Single Market objective: achievements and challenges (in FRENCH)
Michel Barnier (*Commissioner for the Internal Market and Services, European Commission*)

10 a.m. **Panel discussion:**
Rediscovering the relevance of retail payments for society
Chair: **Benoît Cœuré** (*Member of the Executive Board, European Central Bank*)
Malcolm Edey (*Assistant Governor, Reserve Bank of Australia*)
Frank Elderson (*Member of the Governing Board, De Nederlandsche Bank*)
Rogério Lucca (*Senior Adviser, Banco Central do Brasil*)
Gopalaraman Padmanabhan (*Executive Director, Reserve Bank of India*)
Questions and answers

11.30 a.m. **Coffee break**

Theme I (continued):
The relevance of retail payments for society and for the financial services industry in particular

Chair: **Thomas Gehrig**
(*Professor, Faculty of Business, Economics and Statistics at the University of Vienna*)

12 p.m. **Keynote policy speech:**
The challenge of establishing an appropriate legal framework for retail payments from a European perspective (in FRENCH)
Jean Paul Gauzès (*Member of the European Parliament*)

12.30 p.m. **Keynote academic speech:**
Banking, payments and the growth nexus
Iftekhār Ḥasan (*Fordham University, New York and Suomen Pankki — Finlands Bank*)

Questions and answers

1.15 p.m. **Buffet lunch**

Monday, 21 October 2013: Afternoon session

2.45 p.m. **Parallel streams:**

Theme II (Policy session): Payment behaviour and the choice of payment instruments

Chair:

Wiebe Ruttenberg (*Head of Market Integration Division, European Central Bank*)

Policy panel: How do retail payment innovations influence payment behaviour?

Jean Clamon (*Managing Director, BNP Paribas*)

Jarl Dahlfors (*CEO, Loomis AB*)

Nicolas Dreyfus

(*Managing Director, Banque Accord*)

Jacob de Geer (*Founder & CEO, iZettle*)

Dirk Schrade

(*Deputy Head of the Payments & Settlement Systems Department, Deutsche Bundesbank*)

Questions and answers

Theme III (Academic session): Innovation, trust and security

Chair:

Geoffroy Goffinet (*Head of the Non Cash Means of Payment Oversight Division, Banque de France*)

The impact of microchips on payment card fraud

Guerino Ardizzi (*Banca d'Italia*)

The role of risk in e-retailers' adoption of payment methods: evidence from transition economies

Leo Van Hove (*Vrije Universiteit Brussel*)

Farhod P. Karimov

(*Westminster International University in Tashkent*)

Discussant: **Nicole Jonker**

(*Senior Economist, De Nederlandsche Bank*)

Questions and answers

4.15 p.m. **Coffee break**

4.45 p.m. **Parallel streams:**

Theme III (Policy session): Innovation, trust and security

Chair:

Pierre Petit (*Deputy Director General, European Central Bank*)

Policy panel: How best to reconcile security and innovation?

Pierre Chassigneux (*Chief Risk and Audit Officer, Groupement des Cartes Bancaires*)

Tony Chew (*Director – Specialist Advisor, Monetary Authority of Singapore*)

Jeremy King (*Director for Europe, PCI Security Standards Council - PCI SSC*)

Sophie Nerbonne (*Deputy Head of Legal and International Affairs and Assessments, Commission Nationale de l'Informatique et des Libertés*)

Marcin Skowronek (*Head of Payment Fraud Team, Europol*)

Questions and answers

Theme II (Academic session): Payment behaviour and the choice of payment instruments

Chair:

David Bounie (*Professor, Department of Economics and Social Sciences at Télécom ParisTech*)

Convergence in European retail payments

Emmi Martikainen (*University of Turku*)

Heiko Schmiedel (*European Central Bank*)

Tuomas Takalo (*Suomen Pankki – Finlands Bank*)

This is what's in your wallet

Tamás Briglevics (*Federal Reserve Bank Boston, Boston College*)

Scott Schuh (*Federal Reserve Bank Boston*)

Discussant:

Santiago Carbo-Valverde

(*Professor of Economics and Finance, Bangor Business School*)

Questions and answers

6.15 p.m. **End of day I**

7 p.m. Evening programme: Bus departure for the river cruise

Dinner speech:

Anne Le Lorier (*First Deputy Governor, Banque de France*)

Tuesday, 22 October 2013: Morning session

8 a.m. **Welcome coffee**

9 a.m. **Parallel streams:**

Theme IV (Policy session): Competition and charging models in retail payments

Chair:

Louise L. Roseman (*Director, Division of Reserve Bank Operations & Payment Systems, Board of Governors of the Federal Reserve System*)

Policy panel: The effect of competitive forces and market dynamics on retail payments pricing

Monique Goyens (*Director General, BEUC*)

Frédéric Mazurier

(*Directeur administratif et financier, Carrefour*)

Philippe Menier

(*Deputy Chief Executive, Visa Europe*)

Javier Perez (*President, MasterCard Europe*)

Irmfried Schwimann (*Director for Financial Services, DG Competition, European Commission*)

Christian Westerhaus

(*Managing Director, Deutsche Bank*)

Questions and answers

Theme V (Academic session): The future of cash payments and the aim of financial inclusion

Chair:

Thomas Lammer

(*Senior Financial Sector Specialist, The World Bank*)

Consumer cash usage and management: a cross-country comparison with diary survey data

Kim P. Huynh (*Bank of Canada*) et al.

Migrants' choice of remittance channel – Do general payment habits play a role?

Anneke Kosse (*De Nederlandsche Bank*)

Robert Vermeulen (*De Nederlandsche Bank*)

Discussant: **Franz Seitz**

(*Professor, Amberg-Weiden University of Applied Sciences*)

Questions and answers

10.30 a.m. **Coffee break**

11 a.m. **Parallel streams:**

Theme V (Policy session): The future of cash payments and the aim of financial inclusion

Chair:

Gertrude Tumpel-Gugerell

(*Former Member of the Executive Board, ECB*)

Policy panel: Financial inclusion – challenges in developing and industrialised countries

Massimo Cirasino (*Head of the Payment Systems Development Group, The World Bank*)

Jan Hillered (*Senior Vice President, Europe & CIS Western Union*)

Kristo Käärman

(*Founder & CEO, TransferWise*)

Jim Murray (*President of the European Foundation for Financial Inclusion*)

Erik Nooteboom (*Head of Unit, DG Internal Market, European Commission*)

Questions and answers

Theme IV (Academic session): Competition and charging models in retail payments

Chair:

Sujit 'Bob' Chakravorti

(*Managing Director and Chief Economist, The Clearing House*)

Competition in bank-provided payment services

Wilko Bolt (*De Nederlandsche Bank*)

David Humphrey (*Florida State University*)

Paying for payments

Søren Korsgaard (*Copenhagen Business School and Danmarks Nationalbank*)

Discussant: **Thomas Gehrig**

(*Professor, Faculty of Business, Economics and Statistics at the University of Vienna*)

Questions and answers

12.30 p.m. **Buffet lunch**

Tuesday, 22 October 2013: Afternoon session

Theme VI:
Policy session: Retail payments integration

2 p.m.

Panel:

A borderless world for retail payments: merely fiction or soon to be a reality?

Chair: **Denis Beau** (*Director General, Banque de France*)

Marie Gooding (*First Vice President and COO, Federal Reserve Bank of Atlanta*)

Joaquim Kiyoshi Kavakama (*CEO, Câmara Interbancária de Pagamentos*)

Michael Montoya (*Head of Cash and Trade Finance, UBS*)

Javier Santamaria (*Chair, European Payments Council*)

Wim Raymaekers (*Head of Banking and Treasury Markets, SWIFT*)

Questions and answers

Closing remarks

Denis Beau

3.30 p.m.

End of conference