

Retail payments: integration and innovation

A joint conference by the
European Central Bank and De Nederlandsche Bank

Monday, 25 to Tuesday, 26 May 2009
Frankfurt am Main

programme



EUROPEAN CENTRAL BANK

EUROSYSTEM



Monday, 25 May 2009

- 8.00-9.00 a.m. Registration
- 9.00-9.15 a.m. **Opening remarks**
Jean-Claude Trichet (President, European Central Bank)
- 9.15-11.00 a.m. **Theme I**
Relevance of retail banking and payments for banks' profitability
Chair: Lucas Papademos (Vice-President, European Central Bank)
- 9.15-9.45 a.m. **Keynote speech**
Profit earner or cost driver? A combined view of retail banking and payments
Bertrand Lavayssière (Capgemini)
- 9.45-11.00 a.m. **Return to retail banking and payments**
Iftexhar Hasan (Rensselaer Polytechnic Institute and Suomen Pankki)
Heiko Schmiedel (European Central Bank)
Liang Song (Rensselaer Polytechnic Institute)
- Payment scale economies, competition, and pricing**
David B. Humphrey (Florida State University)
Discussant: Barry Scholnick (University of Alberta)
- 11.00-11.30 a.m. Coffee break
- 11.30-1.00 p.m. **Theme II**
Integration, competition and regulation of the retail payments market
- Parallel sessions**
Room: C IV
Chair: Damien Neven (European Commission)
- The costs and benefits of interchange fee regulation: An empirical investigation**
Santiago Carbó Valverde (University of Granada and Federal Reserve Bank of Chicago)
Sujit Chakravorti (Federal Reserve Bank of Chicago)
Francisco Rodríguez Fernández (University of Granada)
- Credit card interchange fees**
Jean-Charles Rochet (University Toulouse I)
Julian Wright (National University of Singapore)
Discussant: Charles M. Kahn (University of Illinois at Urbana-Champaign)
- Room: CV
Chair: Andreas Dostal (Oesterreichische Nationalbank)
- Issues in retail payment systems in emerging markets: the World Bank perspective**
Massimo Cirasino (The World Bank)
- EU retail banking: measuring integration**
Stefan Schäfer (Deutsche Bank Research)
Discussant: Nicole Jonker (De Nederlandsche Bank)
- 1.00-2.00 p.m. Lunch

- 2.00-6.15 p.m. **Theme II**
Integration, competition and regulation of the retail payments market (*cont.*)
- 2.00-2.30 p.m. **Keynote speech**
Competition and regulation in retail banking and payment markets
 Neelie Kroes (Commissioner for Competition, European Commission)
- 2.30-4.15 p.m. **Panel session**
The future of retail banking and payments – Developments in global markets and the role of central banks
 Chair: Gertrude Tumpel-Gugerell (Member of the Executive Board, European Central Bank)
 Pentti Hakkarainen (Deputy Governor, Suomen Pankki)
 Thomas M. Hoenig (President, Federal Reserve Bank of Kansas City)
 Randall S. Kroszner (University of Chicago)
 Su Ning (Deputy Governor, The People's Bank of China)
- 4.15-4.45 p.m. Coffee break
- 4.45-6.15 p.m. **Parallel sessions**
 Room: C IV
 Chair: Michele Bullock (Reserve Bank of Australia)
- Pricing payment cards**
 Özlem Bedre (Toulouse School of Economics)
 Emilio Calvano (Toulouse School of Economics and Harvard University)
- Payment card competition and SEPA**
 Wilko Bolt (De Nederlandsche Bank)
 Heiko Schmiedel (European Central Bank)
 Discussant: Jean-Charles Rochet (University Toulouse I)
 Room: CV
 Chair: Huw Pill (European Central Bank)
- Costs in the Norwegian payment system 2007**
 Olaf Gresvik (Norges Bank)
 Harald Haare (Norges Bank)
- How effective are reward programs in promoting payment card usage? Empirical evidence**
 José M. Liñares-Zegarra (University of Granada)
 Santiago Carbó-Valverde (University of Granada and Federal Reserve Bank of Chicago)
 Discussant: Harry Leinonen (Suomen Pankki)
- 6.15 p.m. Close of day I
- 7.30 p.m. Conference dinner
Dinner speech
 Hermann-Josef Lamberti (Member of Management Board, Deutsche Bank)

Tuesday, 26 May 2009

- 9.00-12.45 p.m. **Theme III**
Payment habits and the adoption of payment innovations
- 9.00-9.30 a.m. **Keynote speech**
The impact of payment innovations on central banking
Lex Hoogduin (Member of the Executive Board,
De Nederlandsche Bank)
- 09.30-10.45 a.m. **Panel session**
New payment instruments – requirements and expectations of large users
Chair: Lance Blockley (Edgar, Dunn & Company)
Olivier Brissaud (European Association of Corporate Treasurers and Volkswagen Group Services)
Mark Buitenhek (ING)
Soledad Núñez (Ministry of Economic Affairs and Finance, Spain)
Renzo Vanetti (SIA SSB)
Martin Winkler (Schwabe, Ley & Greiner)
- 10.45-11.15 a.m. Coffee break
- 11.15-12.45 p.m. **Parallel sessions**
Room: C IV
Chair: Charles M. Kahn (University of Illinois at Urbana-Champaign)
Choosing and using payment instruments: Evidence from German micro-data
Ulf von Kalckreuth (Deutsche Bundesbank)
Tobias Schmidt (Deutsche Bundesbank)
Helmut Stix (Oesterreichische Nationalbank)
Credit card use after the final mortgage payment: does the magnitude of income shocks matter?
Barry Scholnick (University of Alberta)
Discussant: Cyril Monnet (Federal Reserve Bank of Philadelphia)
Room: C V
Chair: Coen Voormeulen (De Nederlandsche Bank)
Reassessing the “threat” of e-money: New evidence from the euro area
Matthew Greenwood-Nimmo (Leeds University Business School)
Factors determining the acceptance of payment methods by online shops in Poland
Michal Polasik (Nicolaus Copernicus University)
Piotr Fiszeder (Nicolaus Copernicus University)
Discussant: Leo van Hove (Free University of Brussels)
- 12.45-2.00 p.m. Lunch

- 2.00-3.45 p.m. **Theme III**
Payment habits and the adoption of payment innovations
(cont.)
- 2.00-2.30 p.m. **Keynote speech**
Innovation in retail payments
Lance Blockley (Edgar, Dunn & Company)
- 2.30-3.45 p.m. **Panel session**
Payment innovations – opportunities and challenges of new payment instruments
Chair: Daniela Russo (European Central Bank)
Brent Bellm (PayPal Europe)
Jürgen Bott (University of Applied Sciences, Kaiserslautern)
Gerard Hartsink (European Payments Council)
Maria Chiara Malaguti (University of Salento and World Bank)
Karim Taga (Arthur D. Little)
- 3.45-4.00 p.m. Coffee break
- 4.00-5.00 p.m. **Theme IV**
The future of the retail banking and payments market
- 4.00-5.00 p.m. **Closing panel**
Lessons learned from the financial turmoil and outlook for the European retail banking and payments market
Chair: Gertrude Tumpel-Gugerell (Member of the Executive Board, European Central Bank)
Giovanni Carosio (Member of the Governing Board, Banca d'Italia)
Christian Noyer (Governor, Banque de France)
Peter Praet (Member of the Board of Directors, Nationale Bank von België/Banque Nationale de Belgique)
Ivan Šramko (Governor, Národná banka Slovenska)
- 5.00 p.m. Close of conference

Conference dates	Monday, 25 and Tuesday, 26 May 2009
Conference venue	European Central Bank Eurotower, Conference room C IV Kaiserstrasse 29 D-60311 Frankfurt am Main Tel: +49 69 1344 0 Fax: +49 69 1344 6000 E-mail: info@ecb.europa.eu www.ecb.europa.eu
Dinner venue	Steigenberger Frankfurter Hof Am Kaiserplatz D-60311 Frankfurt am Main
Seminar language	English
Programme	The conference programme may be changed without notice