

Conference

Economics of Payments XIII

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

Preliminary program

This version: 21.8.2024

Participation by invitation only

Wednesday, September 25, 2024

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

Economics of Payments XIII participants are invited to attend the AFT morning session and the AFT keynote address

09:00 – 09:15 **Welcome to Economics of Payments XIII Participants**

09:15 – 10:30 **AFT Session 9: Securing Decentralized Systems (joint session with the Economics of Payments conference)**

Chair: Rainer Böhme (University of Innsbruck)

Systematization of Knowledge: Attacks on DAOs

Rainer Feichtinger (ETH Zürich), Robin Fritsch (ETH Zürich), Lioba Heimbach (ETH Zürich), Yann Vonlanthen (ETH Zürich), Roger Wattenhofer (ETH Zürich)

Transaction Fee Mechanism Design in a Post-MEV World

Maryam Bahrani (a16z Crypto), Pranav Garimidi (a16z Crypto),
Tim Roughgarden (a16z Crypto, Columbia University)

Profitable Manipulations of Cryptographic Self-Selection are Statistically Detectable

Linda Cai (Princeton University), Jingyi Liu (Princeton University),
Matt Weinberg (Princeton University), Chenghan Zhou (Princeton University)

10:30 – 11:00 Coffee Break

11:00 – 12:00 **AFT Keynote Address**

Neha Narula

MIT Digital Currency Initiative

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

13:00 – 13:15 **Opening Remarks**

Martin Summer

Oesterreichische Nationalbank

13:15 – 14:00 **EoP 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

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: Tara Rice, Bank for International Settlements

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: Geoffrey Goodell, University College London

CBDC and Payment Platform Competition

Youming Liu, Bank of Canada

Discussant: Daniel Garcia, University of Vienna

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

CBDC and the Banking System

Nicola Branzoni, Banca d'Italia

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

Kim P. Huynh, 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 Crujsen, 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: Martin Summer, Oesterreichische Nationalbank

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

Carlo Wix, Federal Reserve Board

Discussant: Mats Köster, Central European University

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: Tamás Brüglevics, Central Bank of Hungary

Mobile Payment Platform Competition: Evidence from a Bank in China

Guodong Chen, New York University Shanghai

Discussant: Elena Falcettoni, Federal Reserve Board

Cash Demand and Cash Usage: Evidence from Japan

Hiroshi Fujiki, Chuo University

Discussant: Fumiko Hayashi, Federal Reserve Bank of Kansas

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: Silvio Petriconi, Deutsche Bundesbank

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

Discussant: N.N.

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: Daisuke Ikeda, Bank of Japan

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 Digital Euro, European Central Bank

Welcome Address: Martin Summer, Oesterreichische Nationalbank

12:40 – 13:50 **Lunch Break**

13:50 – 15:10 **Session 7**

Chair Franz Seitz, OTH Amberg-Weiden

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

Angelika Welte, Bank of Canada

Discussant: Marco Brandi, Banca d'Italia

15:10 – 15:20 **Closing Remarks**

Martin Summer, Oesterreichische Nationalbank

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European Central Bank: Simonetta Rosati

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

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