



## **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 Käärmann**

(*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**