

Programme
Joint ECB-MNB conference
Cost and efficiency of retail payments:
evidence, policy actions and role of central banks

Venue: Antall József Conference Centre of the MNB, Szabadság tér 8-9, Budapest

Thursday, 15 November 2012

- 2 p.m. Registration and sandwich buffet
- 3 p.m. **Opening remarks**
Benoît Cœuré, Member of the Executive Board of the European Central Bank
- 3.15 p.m. **Session 1**

Cost of payments: key results and conclusions
Moderator: Daniela Russo, Director General, European Central Bank

The social and private costs of retail payment instruments: a European perspective
Heiko Schmiedel*, Principal Market Infrastructure Expert, European Central Bank; Gergana Kostova, PhD Intern, European Central Bank and Rensselaer Polytechnic Institute; Wiebe Ruttenberg, Head of Division, European Central Bank

What does it cost to pay? Sweden 2009
Björn Segendorf*, Adviser, Sveriges Riksbank; Thomas Jansson, Researcher, Sveriges Riksbank

The social and private costs of retail payment instruments in Italy
Guerino Ardizzi*, Economist Official, Banca d'Italia; Paola Giucca, Director, Banca d'Italia

Questions & answers

* Presenting author.

All presentations will be made available to participants after the conference via a password-protected extranet.

4.45 p.m.	Coffee break
5.15 p.m.	Session 2 Coexisting and competing retail payment instruments Moderator: Päivi Heikkinen, Head of Oversight of Market Infrastructure, Suomen Pankki – Finlands Bank Efficiency gains through increased debit card usage: data and evidence from the Netherlands Nicole Jonker, Senior Policy Advisor, De Nederlandsche Bank The impact of retail payment innovations on cash usage Kim P. Huynh*, Senior Analyst, Bank of Canada; Ben Fung, Research Adviser, Bank of Canada; Leonard Sabetti, Research Analyst, Bank of Canada Questions & answers
6.15 p.m.	Group photo of conference participants
6.30 p.m.	Walking together from the MNB to the Hungarian Academy of Sciences
7 p.m.	Pre-dinner statement in the Hungarian Academy of Sciences, Széchenyi tér 9, Budapest András Simor, Governor, Magyar Nemzeti Bank
7.15 p.m.	Dinner reception in the Hungarian Academy of Sciences

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Friday, 16 November 2012

- 9 a.m. **Keynote speech**
Towards an efficient payments market: Dutch experiences
Frank Elderson, Member of the Governing Board, De Nederlandsche Bank
- 9.30 a.m. **Session 3**
- Policy actions to increase efficiency of retail payments**
Moderator: Lajos Bartha, Director, Magyar Nemzeti Bank
- Policy actions to increase payment efficiency – some experiences from Norway**
Knut Sandal, Director, Norges Bank
- How to move away from a cash-based payment system to a “less cash” society**
Daso Coimbra, Head of Department, Banco Central do Brasil
- Electronic bill payment transformation in Saudi Arabia**
Abdulmalik Al Sheikh, Director, Saudi Arabian Monetary Agency
- Questions & answers**
- 11 a.m. Coffee break
- 11.30 a.m. **Session 4**
- Role and instruments of central banks and regulatory authorities in retail payment markets**
Moderator: Kristian Kjeldsen, Head of Payment Systems, Danmarks Nationalbank
- Going against the trend? European integration for retail payments**
Wiebe Ruttenberg, Head of Division, European Central Bank
- Role of the Federal Reserve in fostering efficient retail payments**
Louise Roseman, Director, Board of Governors of the Federal Reserve System
- The role of regulation, self-regulation and competition enforcement in the payments markets**
Imfried Schwimann, Director, DG Competition, European Commission
- Questions & answers**
- 1 p.m. Short guided tour of the MNB building, followed by lunch

2.15 p.m.

Session 5

Future directions: challenges and opportunities

Panel discussion

Moderator: Daniela Russo, Director General, European Central Bank

Panellists:

Gertrude Tumpel-Gugerell, Former Member of the Executive Board, European Central Bank;

Dirk Schrade, Deputy Head of Payments & Settlement Systems, Deutsche Bundesbank;

Massimo Cirasino, Head of the Payment Systems Development Group, World Bank;

Antti Heinonen, Former Director of Banknotes, European Central Bank

3.45 p.m.

Closing remarks

Júlia Király, Deputy Governor, Magyar Nemzeti Bank

4 p.m.

End of conference