

CONFERENCES & EVENTS

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2008 Conference: Economics of Payments III - Preliminary Agenda

Thursday, April 3

8:30 a.m.

Continental breakfast

9:00

Welcoming Remarks

Dennis Lockhart, President, Federal Reserve Bank of Atlanta

9:15

Session I: Historical Perspectives on Payment Systems

Chair

Ellis Tallman, Federal Reserve Bank of Atlanta["Coin Size and Payments in Commodity Money Systems"](#)  pdf document*Angela Redish*, University of British Columbia, and *Warren Weber*, Federal Reserve Bank of Minneapolis

Discussant

François Velde, Federal Reserve Bank of Chicago

10:00

Break

10:30

Session II: Studies of Wholesale Payment Systems

Chair

Morten Bech, Federal Reserve Bank of New York["Towards a Network Description of Interbank Payment Flows"](#)  pdf document*Marc Pröpper*, *Iman van Lelyveld*, and *Ronald Heijmans*, De Nederlandsche Bank

Discussant

James Chapman, Bank of Canada["A Model of Tiered Settlement Networks"](#)  pdf document*James Chapman*, *Jonathan Chiu*, and *Miguel Molico*, Bank of Canada

Discussant

Marco Galbiati, Bank of England

Noon

Lunch


2:00 p.m.

Session III: Theory of Retail Payment Systems

Chair

Gene Amromin, Federal Reserve Bank of Chicago["Consumer Choice and Merchant Acceptance of Payment Media: A Unified Theory"](#)  pdf document*Wilko Bolt*, De Nederlandsche Bank, and *Sujit Chakravorti*, Federal Reserve Bank of Chicago

Discussant

Cyril Monnet, Federal Reserve Bank of Philadelphia["Market Structure and Credit Card Pricing: What Drives the Interchange?"](#)  pdf document*Zhu Wang*, Federal Reserve Bank of Kansas City

Discussant

Jean-Charles Rochet, University of Toulouse

3:30

Break

4:00

Session IV: Choice of Payments by Consumers I

Chair

David Skeie, Federal Reserve Bank of New York["Consumer Homing on Payment Cards: From Theory to Measurement"](#)  pdf document*Chris Snyder* and *Jonathan Zinman*, Dartmouth College

Discussant

Joanna Stavins, Federal Reserve Bank of Boston["Financial Innovation and the Persistence of the Extensive Margin"](#)  off-site image*Kim Huynh*, Indiana University

Discussant

Fumiko Hayashi, Federal Reserve Bank of Kansas City

5:30

Reception

6:30

Dinner

Friday, April 4

8:30 a.m.

Continental breakfast

Session I: Payments in Search-Theoretic Models of Exchange

Chair

Antoine Martin, Federal Reserve Bank of New York

"[Inflation and Intermediation Frictions](#)"  pdf document

Gabriele Camera, University of Iowa, and *Francesco Ruscitti*, Yeshiva University

Discussant

Valerie Bencivenga, University of Texas

"[Counterfeiting as Private Money in Mechanism Design](#)"  pdf document

Ricardo Cavalcanti, Getulio Vargas Foundation, and *Ed Nosal*, Federal Reserve Bank of Cleveland

Discussant

David Mills, Board of Governors

10:30

Break

11:00

Session II: Invited Lecture

"[Information and Liquidity](#)"  pdf document

Randy Wright, University of Pennsylvania

Noon

Lunch

1:30 p.m.

Session III: Choice of Payments by Consumers II

Chair

Carlos Arango, Bank of Canada

"[The Demand for Currency versus Debitable Accounts: A Reconsideration](#)"  pdf document

David Bounie, Telecom Paris, *Abel François*, University of Strasbourg, and *Nicolas Houy*, Cergy-Pontoise University

Discussant

Travis Nesmith, Board of Governors

2:15


Break

2:45

Session IV: Empirical Studies of Payment Cards

Chair


Scott Schuh, Federal Reserve Bank of Boston

"[The Impact of Wealth on Inattention: Evidence from Credit Card Repayments](#)"  pdf document

Barry Scholnick, University of Alberta, *Nadia Massoud*, York University, and *Anthony Saunders*, New York University

Discussant

Irina Telyukova, University of California at San Diego

"[Debit versus Credit: A Model of Self-Control with Evidence from Checking Accounts](#)"  pdf document

Marc Fusaro, East Carolina University

Discussant

Ron Borzekowski, Board of Governors

4:15

Adjournment

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