

Board of Governors of the Federal Reserve System

- About the Fed
- News & Events
- Monetary Policy
- Banking Information & Regulation
- Payment Systems
- Economic Research & Data
- Consumer Information
- Community Development
- Reporting Forms
- Publications

+

Testimony and Speeches

+

Press Releases

■

Regulatory Reform

■

Conferences

■

Other Public Communication

Home > News & Events > Upcoming Conferences > Conferences Archives > The Economics of Payments V

The Economics of Payments V

June 23-24, 2011

[https://www.federalreserve.gov/newsevents/conferences/paymentsconf\\_201105\\_agenda.htm](https://www.federalreserve.gov/newsevents/conferences/paymentsconf_201105_agenda.htm)

Print

About

Agenda

Agenda

Thursday, June 23, 2011

- 8:15 a.m.

Breakfast
- 8:45 a.m.

Introductory Remarks
- 9:00 a.m.

Invited Lecture: How Amsterdam got fiat money  
*William Roberds*, Federal Reserve Bank of Atlanta, and *Stephen Quinn*, Texas Christian University
- 10:00 a.m.

Break
- 10:30 a.m.

Session I: Studies of Retail Payments I  
Fraud, Investments and Liability Regimes in Payment Platforms  
*Anna Creti*, Université Paris Ouest Nanterre and Ecole Polytechnique, and *Marianne Verdier*, Université Paris Ouest Nanterre  
  
Card acceptance and surcharging: the role of costs and competition  
*Nicole Jonker*, De Nederlandsche Bank
- 12:00 p.m.

Lunch
- 2:00 p.m.

Session II: Understanding Central Counterparties  
Competitive Effects vs Novation Gains: Optimum Structure of a Central Counterparty  
*Hector Perez-Saiz*, Bank of Canada  
  
Interoperability between central counterparties  
*Jürg Mägerle* and *Thomas Nellen*, Swiss National Bank
- 3:30 p.m.

Coffee Break
- 4:00 p.m.

Session III: Liquidity and efficiency in financial markets  
Repo Runs  
*Antoine Martin*, *David Skeie*, Federal Reserve Bank of New York, and *Ernst-Ludwig von Thadden*, University of Mannheim  
  
Private and Public Provision of Liquidity in a Banking Model  
*Cyril Monnet* and *Daniel Sanches*, Federal Reserve Bank of Philadelphia
- 5:30 p.m.

Reception

Friday, June 23, 2011

- 8:30 a.m.

Continental Breakfast
- 9:00 a.m.

Session I: History of Payment Systems  
Bank Liability Insurance Schemes in the United States before 1865  
*Warren Weber*, Federal Reserve Bank of Minneapolis

Modes of Contagion in the Banking Panic of 1930  
*Erk Heitfield, Gary Richardson, and Shirley Wang*, University of California, Irvine

---

**10:30 a.m.** Break

---

**11:00 a.m.** Session II: Models of the Federal Funds Market

Trade Dynamics in the Market for Federal Funds  
*Gara M. Afonso*, Federal Reserve Bank of New York, and *Ricardo Lagos*, New York University

The first line of defense: The discount window during the early stages of the financial crisis  
*Elizabeth Klee*, Federal Reserve Board

---

**12:00 p.m.** Lunch

---

**1:30 p.m.** Session III: Linkages in Payment Systems

Information Asymmetries and Spillover Risk in Settlement Systems  
*Elizabeth Foote*, London School of Economics and Political Science

Policy Measures to Alleviate Foreign Currency Liquidity Shortages under Aggregate Risk with Moral Hazard  
*Hiroshi Fujiki*, Monetary Affairs Department, Bank of Japan

---

**3:00 p.m.** Break

---

**3:30 p.m.** Session IV: Studies of Retail Payments II

Will that be Cash, Debit, or Credit? How Canadians Pay  
*Carlos Arango, Kim P. Huynh and Leonard Sabetti*, Bank of Canada

Explaining adoption and use of payment instrument by U.S. consumers  
*Sergei Koulayev*, Boston College, *Marc Rysman*, Boston University, *Scott Schuh*, Federal Reserve Bank of Boston and *Joanna Stavins*, Federal Reserve Bank of Boston

---

**Last update: March 16, 2017**

---

[Home](#) | [News & Events](#)

[Accessibility](#) [Contact Us](#) [Disclaimer](#) [Website Policies](#) [FOIA](#)

[PDF Reader](#) 