



PSS
BOF-PSS2

Programme

14th Payment and Settlement System Simulation Seminar

25–26 August, 2016

Bank of Finland

Rauhankatu 19, Auditorium, Helsinki

Day 1, Thursday 25 August 2016

8:45–9:00 Registration

9:00–9:10 Opening of the Seminar

Katja Taipalus, Head of Financial Stability and Statistics Department, Bank of Finland

9:10–9:40 BoF-PSS2 Simulator, Current Situation and Recent Developments

Tatu Laine and Kasperi Korpinen, Simulator Development Team, Bank of Finland

9:40–10:20 Systemic Risk and Macro Stress Testing: A Threshold Model for Fire Sales and Price-mediated Contagion

Speaker: Eric Schaanning, Norges Bank

10:20–11:00 Central Clearing Counterparties: How to Monitor and Assess Systemic Risk?

Speaker: Benedetta Bianchi, Trinity College Dublin

11:00–11:15 Refreshments

11:15–11:55 Credit Risk and Collateral Demand in a Retail Payment System

Speaker: Gabriel Xerri, Bank of Canada

11:55–12:35 Modelling Danish Interbank Payments: An Autoregressive Approach

Speaker: Simon Klit Harvat, Danmarks Nationalbank

12:35–14:00 Group photo and lunch

14:00–14:40 Simulating Payment Behavior over Time Using Constrained Linear Regression Models

Speaker: Ron Triepels, De Nederlandsche Bank

14:40–15:20 Countering the Lucas Critique with a Dynamic, Agent-Based Approach to Simulations of Large Value Payment Systems

Speaker: Matti Hellqvist, Bank of Finland and Argyris Kahros, ECB

15:20–15:40 Refreshments

15:40–16:20 Pairwise Trading in the Money Market during the European Sovereign Debt Crisis

Speaker: Edoardo Rainone, Banca d'Italia

16:20–17:00 New Blocks for the Kids? On the Potential Role of Blockchain for Payment and Settlement Systems

Speaker: Martin Diehl, Deutsche Bundesbank



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Day 2, Friday 26 August 2016

9:00–9:40 Size, Time and Delay; Melting Payment System Indicators in A Single Index
Speaker: Luca Aciero, Banca d'Italia

9:40–10:20 Early-Warning Signals In Interbank Transactions: Evidence from Japan
Speaker: Yuuji Kawada, Bank of Japan

10:20–10:40 Refreshments

10:40–11:20 Stress-Testing Of Liquidity Risk in TARGET2
Speaker: Alexander Muller, Deutsche Bundesbank

11:20–12:00 Do not be stressed overseer: we have stress indicators
Speakers: Ronald Heijmans and Richard Heuver, De Nederlandsche Bank

12:00–12:40 Stress-Testing SPEI Policy Recommendations about The Mexican Payment System
Simulating Distressed Liquidity Scenarios
Speaker: Marco Nolivari, Centre of Computational Finance and Economic Agents, University of Essex

12:40–13:20 Lunch

13:20–14:00 The Devil Is In The Details, But So Is Salvation - How To Measure The Money Market
Using Different Algorithm Implementations
Speaker: Jan Paulick, Deutsche Bundesbank

14:00–14:40 Liquidity and Counterparty Risks Tradeoff in Money Market Networks
Speaker: Carlos Leon, Banco de la República (Central Bank of Colombia)

14:40–15:20 Supporting Crowd-Powered Science in Economics: FRACTI, a Conceptual Framework for
Large-Scale Collaboration and Transparent Investigation in Financial Markets
Speaker: Jorge M Faleiro Jr., Centre of Computational Finance and Economic Agents, University of Essex

15:20–15:30 Seminar closing, discussion and remarks