



**Preliminary programme  
8<sup>th</sup> Payment and Settlement System Simulation  
Seminar and Workshop**

26–27 August, 2010  
Bank of Finland  
Rauhankatu 19 Auditorium, Helsinki



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Day 1, 26 August

- 8:45–9:00 Registration
- 9:00–9:10 **Opening of the seminar**  
*Seppo Honkapohja, Member of the Board of the Bank of Finland*
- 9:10–9:30 **BoF-PSS2 Simulator, current situation and recent developments**  
*Päivi Heikkinen and Matti Hellqvist, Bank of Finland*
- 9:30 - 9:45 **TARGET2 simulator, introduction of the project and implication to BoF-PSS2 users**  
*Johannes Lindner, European Central Bank; Philippe Leblanc, Banque de France and Matti Hellqvist, Bank of Finland*
- 9:45–10:30 Tour de Table: Participants are requested to share their experiences with BoF-PSS2
- 10:30–10:50 Refreshments
- 10:50–11:25 **Liquidity provision and free riding in CHAPS**  
*Speaker: Rodney Garratt, Bank of England*  
*Discussant: Martin Diehl, Deutsche Bundesbank*
- 11:25–12:00 **Liquidity requirements and payment delays - participant type dependent preferences**  
*Speaker: Christian Schulz, European Central Bank*  
*Discussant: Stefan Schmitz, Oesterreichische Nationalbank*
- 12:00–13:45 Group photo and lunch
- 13:45–14:30 "The making of " -session: Technical details of presentations of Day 1
- 14:30–15:05 **Delay of intraday settlement for Japan government bonds under Lehman Brothers bankruptcy**  
*Speaker: Saiki Tsuchiya, Bank of Japan*  
*Discussant: Levente Habány, National Bank of Hungary*
- 15:05–15:20 Refreshments
- 15:20–15:55 **Financial networks in financial stability analysis**  
*Speaker: Kimmo Soramäki, European Central Bank*  
*Discussant: Karlo Kauko, Bank of Finland*
- 15:55–16:30 **Systemically important participants within ReGIS payment system**  
*Speaker: Horatiu Lovin, National Bank of Romania*  
*Discussant: Kasperi Korpinen, Bank of Finland*

**Social programme**

All participants are invited to the Seminar Dinner in the evening at the Bank of Finland's Villa. The departure from the Hotel KlausK is at **17:30** and we will take a short walk to the Market Square where starts a one-hour cruise by boat to the Bank of Finland's villa. There is also a possibility to try the Finnish sauna and a swim in the Baltic Sea at the villa. We will head back to the city at around 22:30 by bus.

Day 2, 27 August

- 9:00–9:35 **Settling low value payments in real time: The experience of the Mexican RTGS**  
*Speaker: Biliانا Alexandrova Kabadjova, Banco de México*  
*Discussant: Uwe Schollmeyer, Deutsche Bundesbank*
- 9:35–10:10 **Monitoring the interbank market using TARGET2 data**  
*Speakers: Ronald Heijmans and Daniëlle Walraven, De Nederlandsche Bank*  
*Discussant: Johannes Lindner, European Central Bank*
- 10:10–10:30 Refreshments
- 10:30–11:05 **Modelling of possible liquidity saving mechanism in CHAPS**  
*Speaker: Joanna McLafferty, Bank of England*  
*Discussant: Liisa Väisänen, Bank of Finland*
- 11:05–11:40 **Impact of operating an RTGS system without intraday overdraft limits**  
*Speaker: Ali Alhomidan, Saudi Arabian Monetary Agency*  
*Discussant: Junghwan Hyun, Bank of Korea*
- 11:40–11:50 Break
- 11:50–12:30 **Simulation based tools for regular oversight of payment system - Case: Bank of Finland**  
*Speakers: Tatu Laine and Tuomas Nummelin, Bank of Finland*  
*Discussant: Christian Schultz, European Central Bank*
- 12:30–13:45 Lunch
- 13:45–14:30 "The making of " -session: Technical details of presentations of Day 2
- 14:30–14:45 Refreshments
- 14:45–15:15 **Agent based simulation model of RTGS system and money market**  
*Speaker: Cristina Picillo, Banca d'Italia*
- 15:15–15:50 **Agent-based modeling as a flexible technique to join the RTGS system and the Money Market: methodological and implementation issues**  
*Speakers: Pietro Terna and Irene Bonafine, University of Torino*  
*Discussant: Biliانا Alexandrova Kabadjova, Banco de México*
- 15:50–16:15 Seminar closing discussion and remarks

**Material**

Material on the Bank of Finland Payments and Settlement System Simulator can be found on Bank of Finland's website, [www.bof.fi/sc/bof-pss](http://www.bof.fi/sc/bof-pss)