



## Agenda



### 10<sup>th</sup> Payment and Settlement System Simulation Seminar and Workshop

30–31 August, 2012

Bank of Finland

Rauhankatu 19 Auditorium, Helsinki

#### Day 1, Thursday 30 August

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- 8:45–9:00 Registration
- 9:00–9:10 **Opening of the seminar**  
*Pentti Hakkarainen, Deputy Governor of the Bank of Finland*
- 9:10–9:40 **BoF-PSS2 Simulator, current situation and recent developments**  
*Matti Hellqvist, European Central Bank*
- 9:40–10:30 **Learning from Payments Research: Operations and Political Economy**  
*Keynote presentation: Charles Kahn, University of Illinois*
- 10:30–10:50 Refreshments
- 10:50–11:30 **Volatility analysis of EONIA in the Dutch money market**  
*Speaker: Lola Hernández, De Nederlandsche Bank*  
*Discussant: Edoardo Rainone, Banca d'Italia*
- 11:30–12:10 **Measuring free-riding in LVPS: The case of TARGET2**  
*Speaker: Martin Diehl, Deutsche Bundesbank*  
*Discussant: Marco Galbiati, European Central Bank*
- 12:10–14:00 Group photo and lunch
- 14:00–14:40 **Towards more realistic simulations in wholesale payment systems**  
*Speakers: Richard Heuvel and Ronald Heijmans, De Nederlandsche Bank*  
*Discussant: Eero Tölö, Bank of Finland*
- 14:40–15:00 Refreshments
- 15:20–15:40 **Estimating financial institutions' intraday liquidity risk: a Monte Carlo simulation approach**  
*Speaker: Carlos León, Banco de la República de Colombia*  
*Discussant: Miguel Perez, Banco de España*
- 15:40–16:00 **Communities in payments networks**  
*Speaker: Marco Galbiati, European Central Bank*

#### Social programme

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All participants are invited to the Seminar Dinner in the evening at the Bank of Finland's villa. The departure will be from the Hotel Tornio at 17:30 and we will take a short walk to Kauppatori (Market Square) where we start a one-hour boat cruise to the 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 around 22:30 by bus.



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#### Day 2, Friday 31 August

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- 9:30–10:10 **Direct versus indirect participation in financial infrastructures**  
*Speaker: Søren Korsgaard, Danmarks Nationalbank*  
*Discussant: Ronald Heijmans, De Nederlandsche Bank*
- 10:10–10:40 Refreshments
- 10:40–11:20 **What is the Impact of the CPSS-IOSCO Principles for FMI on payment and settlement systems research?**  
*Keynote presentation: Ron Berndsen, University of Tillburg*
- 11:20–12:00 **Panel discussion on Principles, Stress testing and simulations**  
*Panelists: Ron Berndsen, University of Tillburg*  
*Claus Puhr, Oesterreichische Nationalbank*  
*Sylvain Debeaumont, European Central Bank*  
*Alexandre Ruest, Bank of Canada*
- Moderator: Päivi Heikkinen, Bank of Finland*
- 12:00–14:00 Introduction to the art collection of the BoF and lunch
- 14:00–14:40 **Network analysis and simulation of the role of large indirect participants in CHAPS**  
*Speaker: Ana Lasaosa, Bank of England*  
*Discussant: Edward Gaffney, Central Bank of Ireland*
- 14:40–15:00 Refreshments
- 15:00–15:40 **Analysis of the Payment System of the National bank of Serbia**  
*Speaker: Miro Vukoje, National Bank of Serbia*  
*Discussant: Alexandre Ruest, Bank of Canada*
- 15:40–16:00 **Sensitivity analysis in T2-simulator – methods and framework**  
*Speaker: Matti Hellqvist, European Central Bank*
- 16:00–16:15 Seminar closing discussion and remarks

#### Material

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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)