



25 August 2015



13th Payment and Settlement System Simulation Seminar

27–28 August, 2015

Bank of Finland

Rauhankatu 19 Auditorium, Helsinki

Day 1, Thursday 27 August 2015

8:45–9:00 Registration

9:00–9:10 Opening of the Seminar

Kimmo Virolainen, Head of Financial Stability and Statistics, Bank of Finland

Chair: Esa Jokivuolle

9:10–9:40 BoF-PSS2 Simulator, current situation and recent developments

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

9:40–10:20 System Liquidity Risk in the Interbank Network

Speaker: Gerardo Ferrara, Bank of England

Discussant: Simonetta Rosati

10:20–11:00 Measuring the effect of monetary policy: A tale from the unsecured money market

Speaker: Ronald Heijmans, De Nederlandsche Bank

Discussant: Jenna Björklund

11:00–11:15 Refreshments

11:15–11:55 The Fountainhead: Analyzing the Impact of Intraday Liquidity on Payment Behavior

Speaker: Javier Pérez, Banco de México

Discussant: Matti Virén

11:55–12:35 Reaction Functions of the Participants in Colombia's Large-Value Payment System

Speaker: Constanza Martínez, Banco de la República

Discussant: Robert Hofmeister

12:35–14:00 Group photo and lunch

Chair: Kasper Korpinen

14:00–14:40 Payment System Participant Reactions Under Stressful Conditions: An Agent-Based Approach

Speaker: Matti Hellqvist, Bank of Finland, Argyris Kahros, European Central Bank

Discussant: Majbrit Nygaard and Soren Truels Nielsen

14:40–15:10 Refreshments

15:10–15:50 Testing Information Diffusion in the Decentralized Unsecured Market for Euro Funds

Speaker: Edoardo Rainone, Banca d'Italia

Discussant: Mikael Juselius

15:50–16:30 Macroprudential Surveillance of the European Banking System

Speaker: Peter Sarlin, Hanken School of Economics

Discussant: Peter Rosenkranz



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Day 2, Friday 28 August 2015

Chair: Karlo Kauko

9:00–9:40 Credit Risk Exposures across Canadian Financial Market Infrastructures

*Speaker: Hector Perez Saiz, Bank of Canada, Fuchun Li, Bank of Canada
Discussant: Kari Kemppainen*

9:40–10:20 No more Tears without Tiers? Impacts of Tiered Settlement in TARGET2

*Speaker: Jan Paulick, Deutsche Bundesbank
Discussant: Constanza Martinez*

10:20–10:40 Refreshments

10:40–11:20 The Audacity of Settlement Speed: Settlement Trade-Off for Ancillary Systems in TARGET2

*Speaker: Martin Diehl, Deutsche Bundesbank, Richard Heuer, De Nederlandsche Bank
Discussant: Gerrardo Ferrara*

11:20–12:30 Panel discussion on Quantitative FMI analysis: Trends, Opportunities and Challenges

*Panelists: Martin Diehl, Deutsche Bundesbank
Peter Sarlin, Hanken School of Economics
Javier Pérez, Banco de México
Simonetta Rosati, European Central Bank*

Moderator: Matti Hellquist, Bank of Finland

12:30–14:00 Lunch

Chair: Tatu Laine

14:00–14:40 A Compression-Style Liquidity Saving Mechanism: Decreasing Liquidity Requirements and Participant Liquidity Management Needs with a Position Netting Service

*Speaker: Robert Hofmeister and Argyris Kahros, European Central Bank
Discussant: Otso Manninen*

14:40–15:20 Settlement Behavior and Interbank Lending in an Agent-Based Laboratory

*Speaker: Christina Picillo, Bank for International Settlements
Discussant: Jan Paulick*

15:20–15:40 Seminar closing, discussion and remarks

Material

Material on the Bank of Finland Payment and Settlement System Simulator can be found on Bank of Finland's website:
www.bof.fi/sc/bof-pss