

Harvard Law School Program on International Financial Systems

You are cordially invited to
a **conference** on
Retail Payment Systems

Held at

**North/Biddle Room
Harvard Club of New York City
35 West 44th Street
New York, New York**

on

February 26, 2015 from 8:00AM to 4:30PM

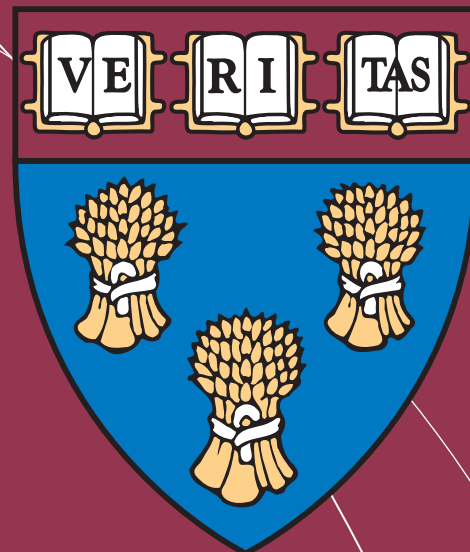
Hal S. Scott Nomura Professor, Harvard Law School, and Director, Program on International Financial Systems, is pleased to be hosting this session, and welcomes your attendance. The topics to be discussed and the panelists are listed below.

All sessions are open to the public and free of charge. Please reserve your space here

REGISTRATION

For more information, please contact J Weinstein jweinstein@law.harvard.edu

The event has been made possible through the sponsorship of



Harvard Law School Retail Payment Systems Conference February 26, 2015 - Harvard Club of New York City

8:00am-8:30am Welcome Reception

8:30am-10:00am: How do retail payment systems actually create value? A discussion of Professor Hal S. Scott's paper "The Importance of the Retail Payment System"

- **Ronald Mann**, Albert E. Cinelli Enterprise Professor of Law, Co-Director, The Charles Evans Gerber Transactional Studies Center, Columbia University School of Law
- **Ather Williams III**, Managing Director Head of Global Payments & GTS Strategy, Bank of America Merrill Lynch
- **Geoffrey Gerdes**, Sr. Economist, Payment Systems Studies Section, Board of Governors of the Federal Reserve System
- **Hal S. Scott**, Nomura Professor & Director Harvard Law School Program on International Financial Systems (Moderator)

10:15am-11:45am: What have been the key productive innovations in the retail payment system in the last decade? Are the use of mobile payment and digital money among them?

- **Tim Jones**, CEO, Nest Corporation
- **Bjorn Segendorf**, Advisor, Division for Financial Infrastructure, Sveriges Riksbank
- **Francesco Burelli**, Partner, Innovalue
- **Peter Ehmke**, Director, Edgar Dunn & Company (Moderator)

11:45am-12:45pm Luncheon

12:45pm-2:30pm: What are the policy grounds for state intervention in the payment systems and do such interventions produce unintended, undesirable consequences?

- **Yussur Abrar**, Consultant in Financial Inclusion & Risk Management, African Development Bank
- **Alan Frankel**, Director, Coherent Economics
- **Bob Chakravorti**, Managing Director and Senior Economist, The Clearing House
- **Ben Fung**, Research Advisor and Assistant Director, Currency and Retail Payments Research, Bank of Canada
- **Joel Feinberg**, Partner, Sidley Austin LLP (Moderator)

2:45pm-4:15pm: What are the risks for global interoperability posed by a lack of coordinated national regulation and state interventions in the operations of retail payment systems?

- **Massimo Cirasino**, Practice Manager, Financial Infrastructure and Access, World Bank Group
- **Francisco Tur Hartmann**, Deputy Head of Market Integration Division, European Central Bank
- **Benjamin Geva**, Professor, Osgoode Hall Law School, York University, Toronto; Counsel, Torys, Toronto
- **Geoffrey Manne**, Executive Director, International Center for Law & Economics (Moderator)