





Bonn Workshop on Digital Currencies

Conference venue: University of Bonn, Adenauerallee 24-42, 53113 Bonn.

Organisers: Maximilian Guennewig, Janko Heineken, Simon Mayer, Elu von Thadden

PROGRAMME	MONDAY, 19 DECEMBER 2022
8:30 am (CET)	WELCOME COFFEE
9:00 – 9:55 am	CAN STABLECOINS BE STABLE? Quentin Vandeweyer (Chicago Booth) Discussant: Julien Prat (Ecolé Polytechnique and ENSAE)
9:55 – 10:50 am	THE ECONOMICS OF NON-FUNGIBLE TOKENS Nicola Borri (LUISS University) Discussant: Christophe Spaenjers (CU Boulder)
10:50 – 11:20 am	COFFEE BREAK
11:20 am – 12:20 pm	KEYNOTE: CREDIT LINES, BANK DEPOSITS OR CBDC? COMPETITION AND EFFICIENCY IN MODERN PAYMENT SYSTEMS Martin Schneider (Stanford University)
12:20 – 1:30 pm	LUNCH BREAK
1:30 – 2:25 pm	THE OPTIMAL QUANTITY OF CBDC IN A BANK-BASED ECONOMY Manuel Muñoz (ECB) Discussant: Andrea Modena (University of Mannheim)
2:25 – 3:20 pm	CENTRAL BANK DIGITAL CURRENCY AND BANKING: MACROECONOMIC BENEFITS OF A CASH-LIKE DESIGN Mohammad Davoodalhosseini (Bank of Canada) Discussant: Martina Fraschini (University of Luxembourg)
3:20 – 3:50 pm	COFFEE BREAK
3:50 – 4:45 pm	THE NEED FOR FEES AT A DEX: HOW INCREASES IN FEES CAN INCREASE DEX TRADING VOLUME Thomas Rivera (McGill University) Discussant: Jean Edouard Colliard (HEC Paris)
4:45 – 5:40 pm	PRIVATE SETTLEMENT IN BLOCKCHAIN SYSTEMS Motahhareh Moravvej-Hamedani (University of Calgary) Discussant: Stefan Scharnowski (University of Mannheim)
7:00 pm	DINNER

The dinner will take place at local restaurant *Em Hoettche* (Markt 4, 53111 Bonn).