


# Mark Falcon

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**PayExpo2015, 9-10 June 2015**

# The new economic regulator for payment systems...



A photograph of several swimmers in various colored suits (black, blue, red) diving into a swimming pool. The pool has red lane dividers. In the background, a blue banner reads "London 2012". The text "...Primary role is to promote competition..." is overlaid in white on the left side of the image.

...Primary role  
is to promote  
competition...



**...But not a conduct  
regulator...**

**Contrôle  
Anti-Dopage**



**Contrôle  
Anti-Dopage**

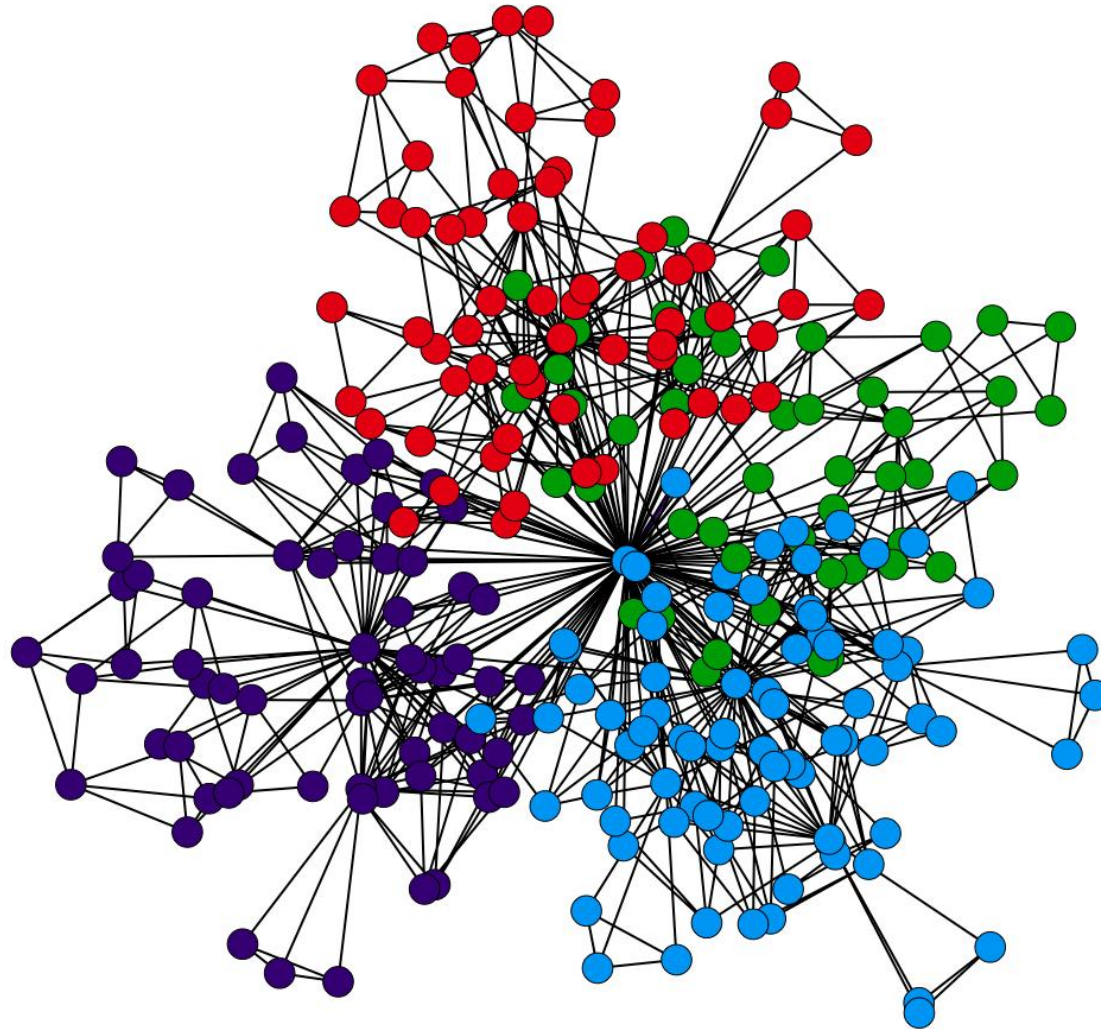
**ASTANA**



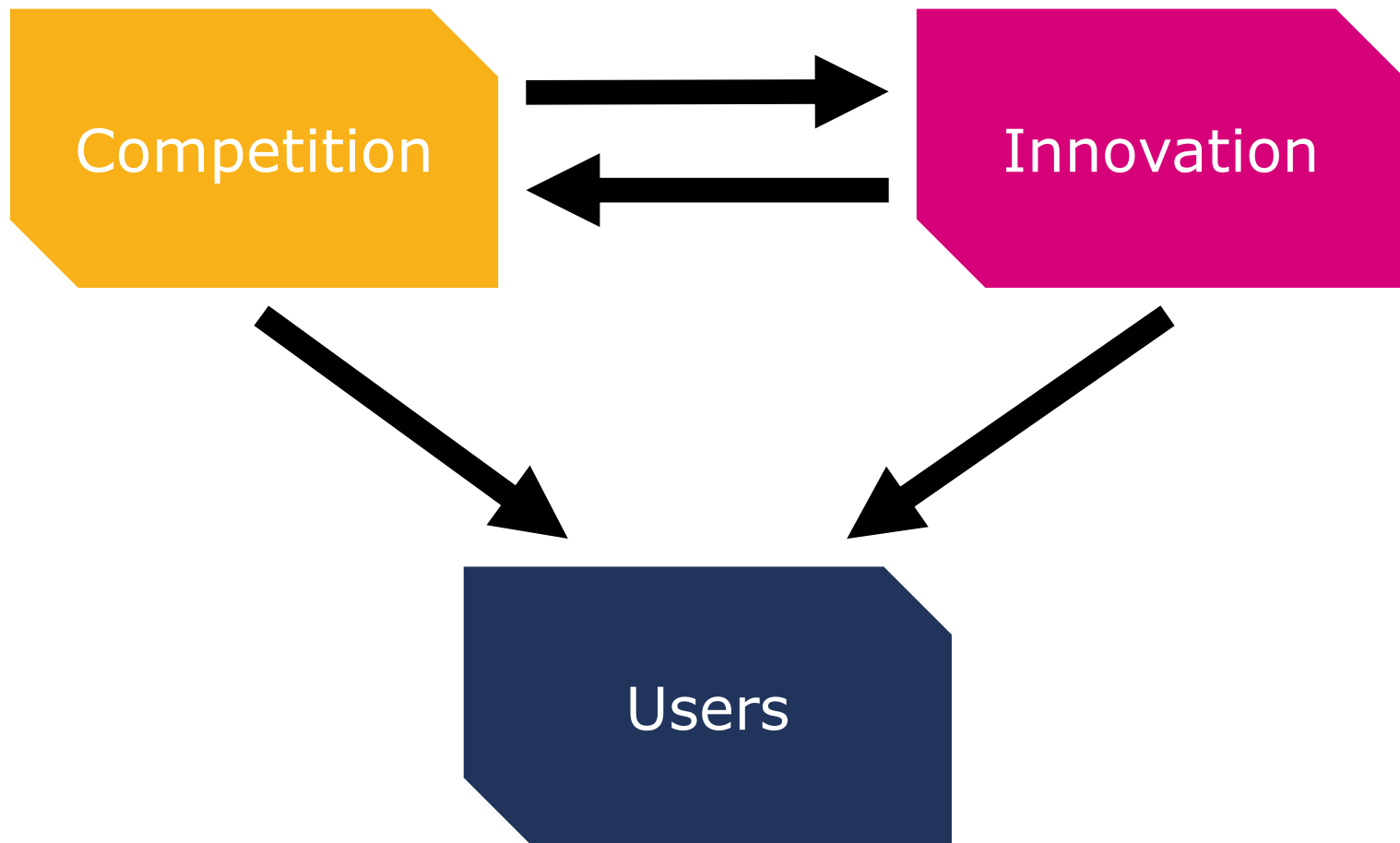
**...Nor a  
stability/  
prudential  
regulator...**



# ...Payment systems driven by network effects...

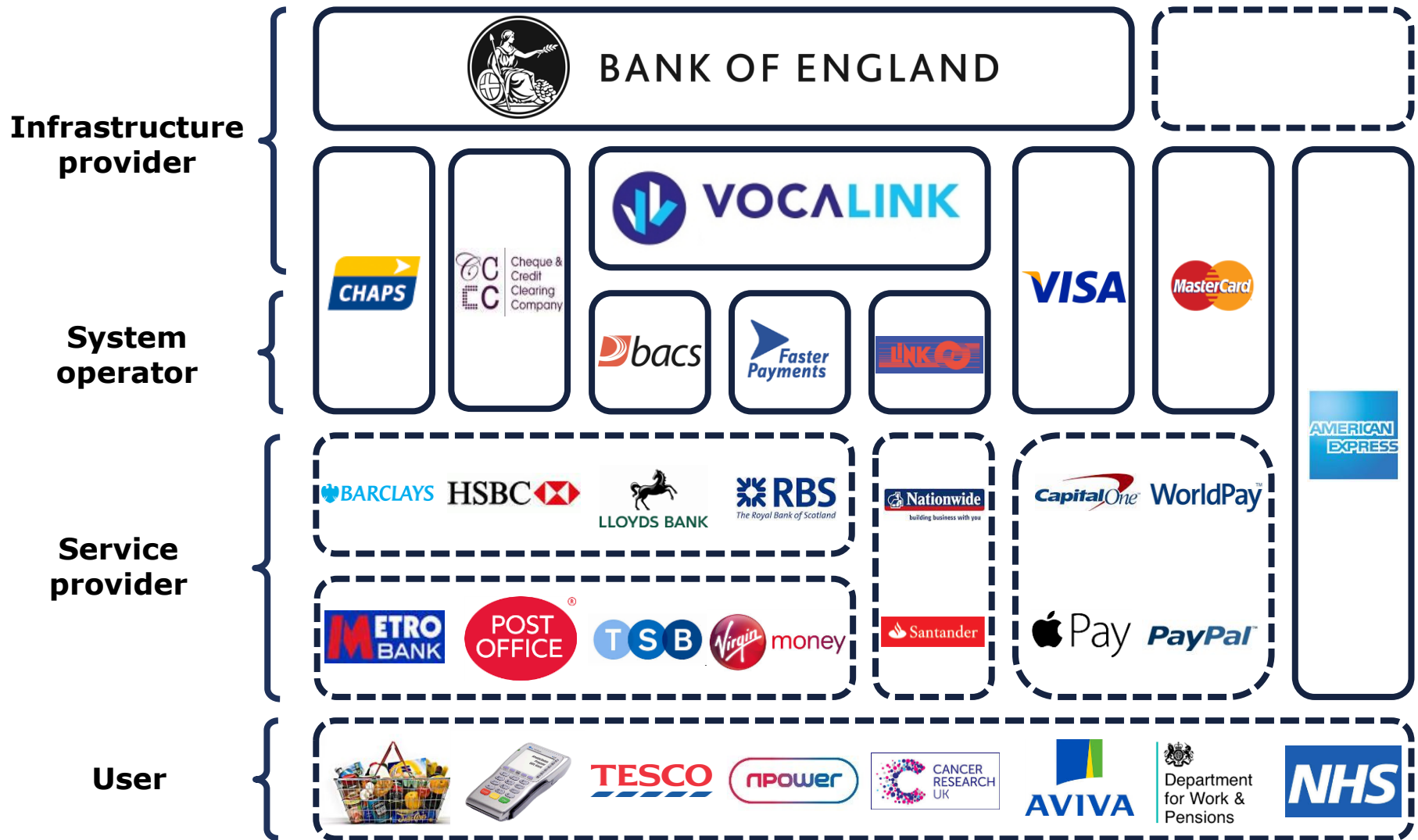


# ...The PSR has three primary objectives...





# ...Promote competition thru' the payments value chain...

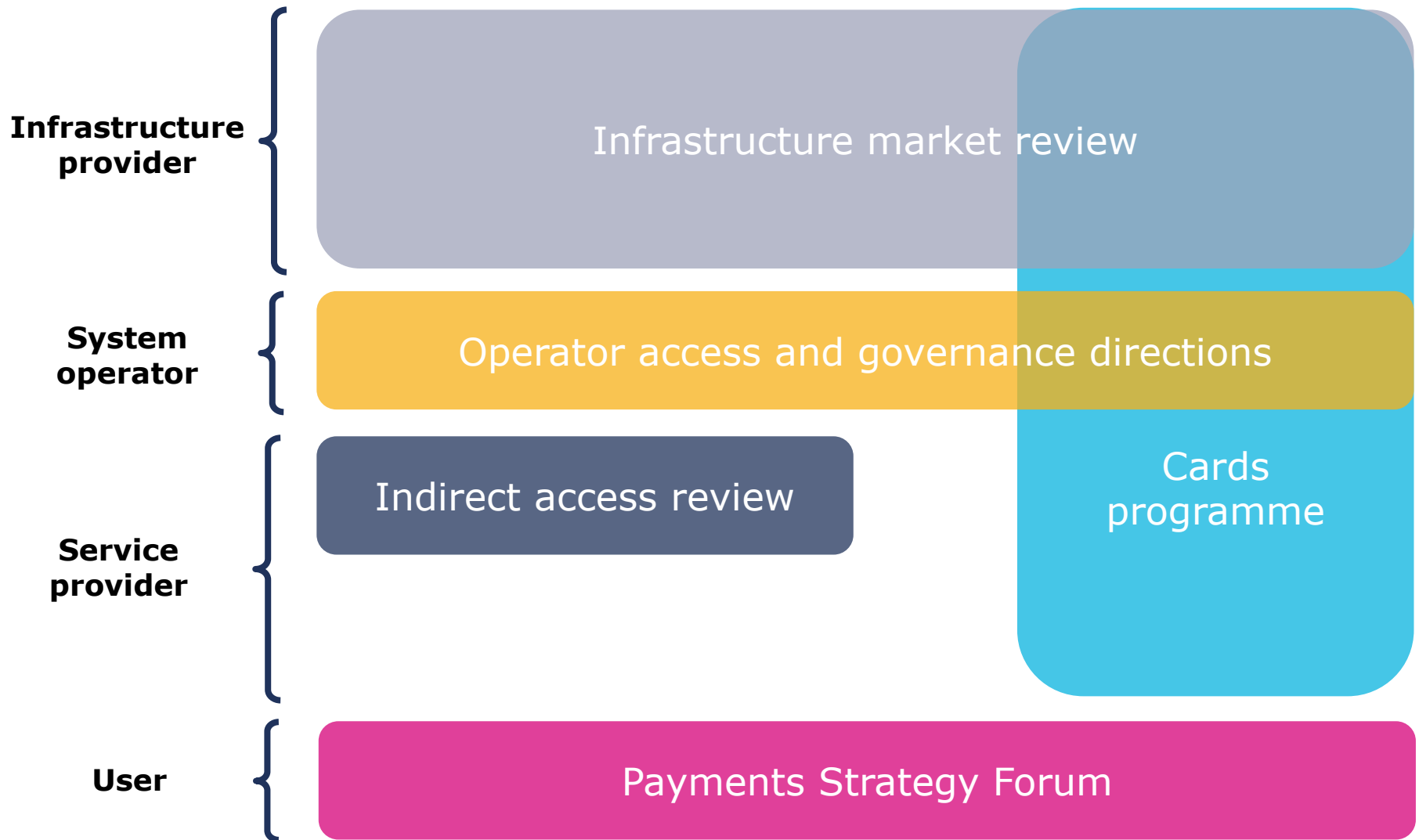






**...key role to  
promote collaborative  
innovation...**

# ...to end: our current policy programme spans payments.



Thank you.

Questions?