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for the development and governance of payment systems in emerging economies", co-authored by Biagio Bossone and Massimo Cirasino, offers an analysis of the institutional foundations (objectives, instruments, and organization) of an effective oversight function over national payment systems.

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A payment system is any system used to settle financial transactions through the transfer of monetary value. This includes the institutions, instruments, people, rules, procedures, standards, and technologies that make it exchange possible. A common type of payment system is called an operational network that links bank accounts and provides for monetary exchange using bank deposits.

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these payment system aspects is crucial to understanding government payments and to ensuring that these payments are safe and efficient. This report provides an analysis of the payment system aspects of government payments, and it sets forth general guidelines designed to help countries develop and improve their government payment programs.

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A Framework for Central Bank Oversight of the National Payments ... Head, Payment Systems Development Group. World Bank. The World Bank Framework for the Development and Governance of Payment Systems in Emerging Economies. Framework: Definition of Payment System ... in the prudent design and management of the system. Principle 2: Primary ...

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