

Fourth European Workshop on Household Finance Lund, Sweden

TFI Event at Grand Hotel Lund: Thursday 9 May 2019

Household Finance Workshop at Skissernas Museum: Friday 10 May-Saturday 11 May 2019

TFI Event: Thursday 9 May 2019

17:00-17:30 Registration

17:30-19:00 TFI Event - Fairness in Consumer Credit Markets

- Welcome: Stefan van Woelderen (ING)
- Opening Remarks: Stefania Albanesi (University of Pittsburgh and CEPR) and Tarun Ramadorai (Imperial College Business School and CEPR)

Speakers:

- Jan Dodion (ING)
- Brian Bucks (Consumer Financial Protection Bureau)
- Chuck Robida (Experian)

Panel Discussion

Chair: Stefania Albanesi (University of Pittsburgh and CEPR)

19:00-20:00 Drinks Reception

Household Finance Workshop: Friday 10 May 2019

08:15-08:45 Coffee and Registration

08:45-09:00 Opening Remarks

Kaveh Majlesi, Lund University and IZA

Michael Haliassos, Goethe University Frankfurt and CEPR

Session Chair: Paolo Sodini, Stockholm School of Economics

09:00-09:45 *Time Discounting, Savings Behavior and Wealth Inequality*

Soren Leth-Petersen, University of Copenhagen and CEPR (with Thomas Epper, Ernst Fehr, Helga Fehr-Duda, Claus Thustrup Kreiner, David Dreyer Lassen, Gregers Nytoft Rasmussen)

Discussant: Russell Cooper, European University Institute

09:45-10:30 *Untangling the credit card debt puzzle: persistence, reaction to new liquidity and intra-household optimization*
Erkki Vihriala, University of Oxford

Discussant: Michael Haliassos, Goethe University Frankfurt and CEPR

10:30-11:00 **Coffee Break**

11:00-11:45 *Non-Salient Fees in the Mortgage Market*
Lu Liu, Imperial College London

Discussant: Samuli Knüpfer, Norwegian Business School

11:45-12:30 *Cyclical Housing Transactions and Wealth Inequality*
Jung Sakong, University of Chicago, Booth School of Business

Discussant: Joao Cocco, London Business School and CEPR

12:30-13:30 **Lunch**

Session Chair: Francisco Gomes, London Business School and CEPR

13:30-14:15 *Learning from Noise: Evidence from India's IPO Lotteries*
Vimal Balasubramanian, University of Warwick (with Tarun Ramadorai, Santosh Anagol)

Discussant: Samuli Knüpfer, Norwegian Business School

14:15-15:00 *Strictly dominated mortgage choices: Evidence from the UK*
Zanna Iscenko, University College London

Discussant: Daniel Schmidt, HEC Paris

15:00-15:15 **Coffee Break**

15:15-16:00 *Retirement Savings Adequacy in U.S. Defined Contribution Plans*
Francisco Gomes, London Business School and CEPR (with Enrichetta Ravina, Kenton Hoyem and Wei Hu)

Discussant: Kathrin Schlafmann, Copenhagen Business School and CEPR

19:00 **Dinner – Hypoteket, Kyrkogatan 13, 222 22, Lund**

Household Finance Workshop: Saturday 11 May 2019

09:30-09:45 Coffee on arrival

Session Chair: Laurent Calvet, EDHEC Business School, CFS and CEPR

09:45-10:30 *Paying Attention*

Matthias Pelster, Paderborn University (with Marc Arnold and Marti G. Subrahmanyam)

Discussant: Urvi Neelakantan, CAFRAL and FRB Richmond

10:30-11:15 *How do Households Respond to Unemployment Shocks? Lessons from Multiple High-Frequency Data Sets*

Asger Andersen, University of Copenhagen (with Niels Johannesen, Claus Kreiner, Soren Leth-Petersen, Adam Sheridan, Amalie Jensen)

Discussant: Alessandro Martinello (Central Bank of Denmark)

11:15-11:30 Coffee Break

11:30-12:15 *Wealth Redistribution in Bubbles and Crashes*

Li An, Tsinghua PBC School of Finance (with Dong Lou, Donghui Shi, Jiangze Bian)

Discussant: Francisco Gomes, London Business School and CEPR

12:15-13:00 *Household Portfolio Underdiversification and Probability Weighting: Evidence from the Field*

Kim Peijnenburg, EDHEC Business School and CEPR (with Steve Dimmock, Roy Kouwenberg, Olivia S Mitchell)

Discussant: Steffen Andersen, Copenhagen Business School and CEPR

13:00-14:00 Lunch

Session Chair: Kaveh Majlesi, Lund University and IZA

14:00-14:45 *Do Robots Increase Wealth Dispersion?*

Yigitcan Karabulut, Frankfurt School of Finance and Management (with Thomas Jansson)

Discussant: Laurent Calvet, EDHEC Business School, CFS and CEPR

14:45-15:00 Closing remarks

Michael Haliassos, Goethe University Frankfurt and CEPR