European Conference on Household Finance
Hotel El Faro, Alghero, Sardinia

TFI Event: Thursday 5 October 2017
Household Finance Conference: Friday 6 October-Saturday 7 October 2017

Friday 6 October

08:30-09:00 Coffee and Registration

Session Chair: João Cocco, London Business School & CEPR

09:00-09:45 A Harming Hand: The Predatory Implications of Government Backed Student Loans
Andy Schwartz, University of California, Berkeley

Discussant: Francisco J Gomes, London Business School & CEPR

09:45-10:30 The Limited Benefits of Mortgage Renegotiation
Sanket Korgaonkar, Pennsylvania State University

Discussant: João Cocco, London Business School & CEPR

10:30-11:00 Coffee Break

11:00-11:45 The Credit Card Debt Puzzle: The Role of Preferences, Credit Access Risk, and Financial Literacy
Olga Gorbachev, University of Delaware (with María José Luengo-Prado)

Discussant: Michael Haliassos, Goethe University Frankfurt & CEPR

11:45-12:30 Household portfolio choices and nonlinear income risk
Julio Galvez, CEMFI

Discussant: Steffen Andersen, Copenhagen Business School & CEPR

12:30-13:30 Lunch

Session Chair: Laurent E. Calvet, EDHEC Business School & CEPR

13:30-14:15 Responses to Saving Commitments: Evidence from Mortgage Run-offs
Philippe d’Astous, HEC Montréal (with Steffen Andersen, Jimmy Martinez-Correa, and Stephen H. Shore)

Discussant: Alex Michaelides, Imperial College Business School & CEPR

14:15-15:00 The Retirement-Consumption Puzzle: New Evidence on Individual Spending and Financial Structure
Michaela Pagel, Columbia Business School & CEPR (with Arna Olafsson)

Discussant: Monica Paiella, University of Naples

15:00-15:15 Coffee Break
15:15-16:00  *Waves of Optimism: House Price History, Biased Expectations and Credit Cycles*  
*Alessia De Stefani*, Danmarks Nationalbank  
Discussant: Giovanna Nicodano, Università di Torino

19:00  Dinner – Further details to be confirmed

**Saturday 7 October**

09:30-09:45  Coffee on arrival

**Session Chair:** Francisco J Gomes, London Business School & CEPR

09:45-10:30  *The Promises and Pitfalls of Robo-advising*  
*Francesco D Acunto*, University of Maryland (with Nagpurunanand Prabhala and Alberto G. Rossi)  
Discussant: Stephen Zeldes, Columbia University

10:30-11:15  *Does FinTech Affect Household Saving Behavior? Findings from a Natural Field Experiment*  
*Gregor Becker*, Goethe University Frankfurt  
Discussant: Laurent E. Calvet, EDHEC Business School & CEPR

11:15-11:30  Coffee Break

11:30-12:15  *Salient Price Changes, Inflation Expectations, and Household Behavior*  
*Michael Weber*, Booth School of Business, University of Chicago (with Francesco D’Acunto, Ulrike Malmendier and Juan Ospina)  
Discussant: Nathanael Vellekoop, Goethe University Frankfurt

12:15-13:00  *Import Competition and Household Debt*  
*Julien Sauvagnat*, Bocconi University, IGIER & CEPR (with Jean-Noel Barrot, Erik Loualiche and Matthew Plosser)  
Discussant: Tarun Ramadorai, Imperial College London & CEPR

13:00-14:00  Lunch

**Session Chair:** Michael Haliassos, Goethe University Frankfurt & CEPR

14:00-14:45  *How Do Individuals Repay Their Debt? The Balance-Matching Heuristic*  
*John Gathergood*, University of Nottingham (with Neale Mahoney, Neil Stewart and Jörg Weber)  
Discussant: Brigitte Madrian, University of Harvard

14:45-15:30  *The Run from Safety: How a Change to the Deposit Insurance Limit Affects Households’ Portfolio Allocation*  
*Adi Mordel*, Bank of Canada (with H. Evren Damar and Reint Gropp)  
Discussant: Paolo Sodini, Stockholm School of Economics

15:30-16:00  Closing remarks