

THINK FORWARD INITIATIVE

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

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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 Nagpurnanand 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, IGER & 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**