



# CEPR Eighth European Workshop On Household Finance

Sky room, Monash Business School, 30 Collins St, Melbourne, Australia

All times are Melbourne local time

## Wednesday 19 April 2023

**15:30-16:00** Registration

**Policy event**

**16:00-18:00** *Pension Investment: Innovation, Challenges, and Regulation*

Welcome: **Michael Haliassos**, Goethe University Frankfurt and CEPR

Chair: **Sebastien Betermier**, McGill University - Desautels Faculty of Management

Speakers: **Hazel Bateman**, Professor at the School of Risk & Actuarial Studies, UNSW, **Jeremy Duffield**, Chairman and Co-Founder at SuperEd, **Deborah Ralston**, Member of the Reserve Bank of Australia Payments System Board

**18:00-20:00** Reception

## Thursday 20 April 2023

**15:30-16:00** Coffee and registration

**16:00-16:15** **Opening Remarks**

**Kaveh Majlesi**, Monash University

**Michael Haliassos**, Goethe University Frankfurt and CEPR

**Session 1** Chair: **Kaveh Majlesi**, Monash University

**16:15-17:00** *Extrapolators and Contrarians: Forecast Bias and Household Equity Trading*

**Stephen Dimmock**, National University of Singapore Business School (with Steffen Andersen, Kasper Meisner Nielsen, and Kim Peijnenburg)

Discussant: Paolo Sodini, Stockholm School of Economics. SHoF, and CEPR

**17:00-17:45** *Five Facts About the Money Holdings of Individuals and Firms*

**Sebastien Betermier**, McGill University - Desautels Faculty of Management (with Laurent Calvet and Jens Kvaerner)

Discussant: Neal Galpin, Monash University

**17:45-18:00** Break

**Session 2** Chair: **Kaveh Majlesi**, Monash University

**18:00-18:45** *Missing the Target? Retirement Expectations and Target Date Funds*

**Kunal Sachdeva**, Rice University (with Byeong-Je An)

Discussant: Susan Thorp, The University of Sydney Business School

**18:45-19:30** *Bank Competition and Entrepreneurial Gaps: Evidence from Bank Deregulation*

**Xiang Li**, Boston College

Discussant: Marina Gertsberg, University of Melbourne

**19:30** Dinner – Sofitel - 25 Collins St, Melbourne

## Friday 21 April 2023

**15:45-16:00** Coffee

**Session 3** Chair: **Paolo Sodini**, Stockholm School of Economics. SHoF, and CEPR

**16:00-16:45** *Social Media and Stock Market Participation*

**Karsten Müller**, National University of Singapore Business School (with Yuanyuan Pan and Carlo Schwarz)

Discussant: Michael Haliassos, Goethe University Frankfurt and CEPR

**16:45-17:30** *Soft Negotiators or Modest Builders? Why Women Earn Lower Real Estate Returns*

**Anastasia Girshina**, Stockholm School of Economics (with Laurent Bach and Paolo Sodini)

Discussant: Wenlan Qian, National University of Singapore Business School

**17:30-17:45** Break

**Session 4** Chair: **Paolo Sodini**, Stockholm School of Economics. SHoF, and CEPR

**17:45-18:30** *When Nudges Spill Over: Student Loan Use under the CARD Act*

**Daniel Grodzicki**, Office of the Comptroller of the Currency (with Alexander L. Brown and Paolina Medina)

Discussant: Theresa Kuchler, NYU Stern School of Business, NBER, and CEPR

**18:30-19:15**    ***Salient Attributes and Household Demand for Security Designs***

**Petra Vokata**, Ohio State University

Discussant: Laurent Calvet, EDHEC Business School and CEPR

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**19:30-20:30**    ***Household Finance Steering Committee meeting***

## Saturday 22 April 2023

**15:45-16:00**    Coffee

**Session 5**      Chair: **Michael Haliassos**, Goethe University Frankfurt and CEPR

**16:00-16:45**    ***The Earned Income Tax Credit and the Tax-benefit Link of Public Pensions***

**Dongmin Chun**, Seoul National University

Discussant: Joachim Inkmann, University of Melbourne

**16:45-17:30**    ***UNPACKING MOVING: A Quantitative Spatial Equilibrium Model with Wealth***

**Nuno Miguel Marques da Paixao**, Bank of Canada (with Elisa Giannone, Qi Li, Xinle Pang)

Discussant: Alexander Michaelides, Imperial College Business School and CEPR

**17:30-17:45**    Break

**Session 6**      Chair: **Michael Haliassos**, Goethe University Frankfurt and CEPR

**17:45-18:30**    ***On the Transition to Sustainable Consumer Lending: Credit Scoring using Carbon Footprints***

**Di Bu**, Macquarie University (with Yin Liao; Martina Linnenluecke; Tom Smith)

Discussant: Poorya Kabir, National University of Singapore Business School

**18:30-19:15**    ***Household Portfolios, Monetary Policy and Asset Prices***

**Ciaran Rogers**, IIES Stockholm (with Matteo Leombroni)

Discussant: Michael Shin, University of Sydney

**19:15-19:30**    **Closing remarks**

**Michael Haliassos**, Goethe University Frankfurt and CEPR

**Note:** For each 45 min slot, presenters have 25 mins to present their paper. A total of 10 mins are allocated to the discussants and 10 mins for general discussion.