

6th Household Finance Workshop

Program

7-8 July 2022, House of Finance
Campus Westend, Goethe University
Frankfurt am Main

Program

Thursday, 7 July 2022

- 09.30 – 10.00 *Registration and Welcome Coffee*
- 10.00 – 10.45 **Keynote Speech: What Do the Portfolios of Individual Investors Reveal About the Cross-Section of Equity Returns?**
Laurent Calvet, EDHEC Business School (co-authored with Sebastien Betermier, Samuli Knüpfer, and Jens Kvaerner)
- Session 1**
- 11.00 – 11.30 **Bank Presence and Health**
Presenter: **Kim Fe Cramer**, London School of Economics
Discussant: **Frederik Horn**, University of Mannheim
- 11.30 – 12.00 **Female Portfolio Choice and Marital Property Regime**
Presenter: **Isabel Micó-Millán**, Universidad Carlos II de Madrid (co-authored with Lidia Cruces and Susana Parraga)
Discussant: **Philip Schnorpfel**, Goethe University Frankfurt
- 12.00 – 12.30 **Cognitive Foundations of Successful Financial Decision Making**
Presenter: **Steve Heinke**, University of Basel (co-authored with S. Maier, A. Ziegler, A. Bagaiini, I. Kooij, S. Nebe, N. Sidorenko, K. Trutmann, T. Hens, R. Mata, P. N. Tobler, and J. Rieskamp)
Discussant: **Olga Balakina**, Aarhus University
- 12.30 – 13.30 *Lunch Break*
- Session 2**
- 13.30 – 14.00 **Why Do People (Not) Invest? The Role of Return and Risk Expectations**
Presenter: **Stefan Zeisberger**, Radboud University and University of Zurich (co-authored with Christine Laudenbach, Stephan Siegel, and Markus Strucks)
Discussant: **Alexandru Barbu**, London Business School / INSEAD
- 14.00 – 14.30 **Do Gamblers Invest in Lottery Stocks?**
Presenter: **Emily Kormanyos**, SAFE and Goethe University (co-authored with Andreas Hackethal and Tobin Hanspal)
Discussant: **Sarah Reiter**, Munich Graduate School of Economics / ifo Institut
- 14.30 – 15.00 **Fluctuations in Pension Income: Results and Implications**
Presenter: **Caroline Knebel**, ZEW Mannheim (co-authored with Tabea Bucher-Koenen and Martin Weber)
Discussant: **Angelina Hackmann**, University of Bremen
- 15.00 – 15.30 **Gender Differences in the Marginal Propensities to Consume, Pay Down Debt and Borrow**
Presenter: **Olga Goldfayn**, Deutsche Bundesbank (co-authored with Louiza A. Bartzoka and Nathanael Vellekoop)
Discussant: **Isabel Micó-Millán**, Universidad Carlos II de Madrid
- 15.30 – 16.30 *Coffee Break*

Session 3

16.30 – 17.00

Educating Investors about Dividends

Presenter: **Tobin Hanspal**, WU Vienna University of Economics and Business (co-authored with Andreas Hackethal and Samuel M. Hartzmark)

Discussant: **Rachel Nam**, Leibniz Institute SAFE

17.00 – 17.30

Ex-Post Loss Sharing in Consumer Financial Markets

Presenter: **Alexandru Barbu**, London Business School and INSEAD

Discussant: **Steve Heinke**, University of Basel

17.30 – 18.00

Household Debt and Inequality in the United States, 1950-2019

Presenter: **Alina Kristin Bartscher**, Danmarks Nationalbank (co-authored with Moritz Kuhn, Moritz Schularick, and Ulrike Steins)

Discussant: **Charlotte Bartels**, Harvard University

19.00

Dinner (by invitation only)

Friday, 8 July 2022

Session 4

09.00 – 09.30

Household Finance and Life-Cycle Economic Decisions under the Shadow of Cancer

Presenter: **Dániel Kárpáti**, Tilburg University

Discussant: **Kim Fe Cramer**, London School of Economics

09.30 – 10.00

How Much Financial Literacy Matters?

A Simulation of Potential Influences on Inequality Levels

Presenter: **Giovanni Gallo**, Università di Modena e Reggio Emilia (co-authored with Alessia Sconti)

Discussant: **Caroline Knebel**, ZEW Mannheim

10.00 – 10.30

Interest Rates, Competition, and Complexity:

Demand and Supply of Retail Financial Products

Presenter: **Felix Fattinger**, WU Vienna University of Economics and Business (co-authored with Marc Chesney, Jonathan Krakow, and Simon Straumann)

Discussant: **Emily Kormanyos**, SAFE and Goethe University

10.30 – 11.30

Coffee Break

Session 5

11.30 – 12.00

The Formation of Subjective House-Price Expectations

Presenter: **Sarah Reiter**, Munich Graduate School of Economics / ifo Institut (co-authored with Melanie Lührmann, Joachim Winter, and Jonathan Shaw)

Discussant: **Tobin Hanspal**, WU Vienna University of Economics and Business

12.00 – 12.30

The Anatomy of the Saving Glut

Presenter: **Luis Bauluz**, Bonn University (co-authored with Moritz Schularick)

Discussant: **Felix Fattinger**, WU Vienna University of Economics and Business

12:30 – 13.00

Mortality Beliefs and Saving Decisions: The Role of Personal Experiences

Presenter: **Frederik Horn**, University of Mannheim

Discussant: **Dániel Kárpáti**, Tilburg University

13.00 – 14.00

Lunch Break

Session 6

14.00 – 14.30

Navigating the Housing Channel of Monetary Policy across Euro Area Regions

Presenter: **Angelina Hackmann**, University of Bremen (co-authored with Niccolò Battistini, Matteo Falagiarda, and Moreno Roma)

Discussant: **Alina Kristin Bartscher**, Danmarks Nationalbank

14.30 – 15.00

Unpacking the Gender Wealth Gap from Bottom to Top

Presenter: **Charlotte Bartels**, Harvard University (co-authored with Eva Sierminska and Carsten Schroder)

Discussant: **Luis Bauluz**, Bonn University

15.00 – 15.30

Big Brother Watches You (Even When He's Dead): Surveillance and Long-run Conformity

Presenter: **Philip Schnorpfeil**, Goethe University Frankfurt (co-authored with Francesco D'Acunto, and Michael Weber)

Discussant: **Olga Goldfayn**, Deutsche Bundesbank

15.30 – 16.00

Culture, Gender, and Financial Literacy

Presenter: **Maddalena Davoli**, University of Zurich (co-authored with Núria Rodríguez-Planas)

Discussant: **Lena Liebich**, Leibniz Institute SAFE

End of the Workshop

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