



Household Finance Workshop

3-4 November 2017, Flairhotel
Hochspessart

Friday, November 3, 2017

09:30 **Arrival and Coffee**

Session 1: News, Information and Expectations

- 10:00-10:30** How Investment Performance Affects the Formation and Use of Beliefs
Daniel Grosshans, University of Zurich
Discussant: Matthias Rumpf
- 10:30-11:00** Private Investors and Public Information
Ferdinand Langnickel, University of Zurich
Discussant: Konstantin Bräuer
- 11:00-11:30** Monetary policy and private investor trading
Kim Bövers, Leibniz University Hannover
Discussant: Johannes Kasinger
- 11:30-12:00** Disentangling Investor Sentiment: Mood and Economic Expectations
Dimitrios Kostopoulos, Leibniz University Hannover
Discussant: Daniel Grosshans
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12:15-14:00 *Lunch Break*

Session 2: Experience and Financial Decision Making

- 14:00-14:30** Experience as a Driver of Individual Investor's Product Class Choice
Marina Mukhamadieva, Goethe University
Discussant: Ferdinand Langnickel
- 14:30-15:00** Emotions, Experiences, and Long-Term Effects on Risk Taking - Evidence from East and West
Germany
Christine Laudenbach, Goethe University
Discussant: Zwetelina Iliewa
- 15:00-15:30** Experience is the Best Teacher: Did the Financial Crisis Spur White-Collar Crime?
Tobin Hanspal, SAFE & Goethe University
Discussant: Jenny Pirschel
- 15:30-16:00** Wall Street Crosses Memory Lane: How Witnessed Returns Affect Professionals' Expected Returns
Iliewa Zwetelina, ZEW
Discussant: Simone Wies
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16:00-17:00 *Coffee Break: Short walk*

Session 3: Long Term Investments and Consumption

- 17:00-17:30** FinTech and rational inattention in individual pension planning
Johannes Kasinger, SAFE & Goethe University
Discussant: Olga Balakina
- 17:30-18:00** Perceiving the Real Value: How Inflation Communication Affects the Attractiveness of Long-term Investments
Henning Cordes, University of Muenster
Discussant: Kim Bövers
- 18:00-18:30** Financial Innovation, House Prices and Consumption
Claes Bäckman, Lund University
Discussant: Irina Dyshko
- 18:30-19:00** Explaining Intra-Monthly Consumption Patterns: The Timing of Income or the Timing of Consumption Commitments?
Nathaniel Vellekoop, SAFE & Goethe University
Discussant: Claes Bäckman

Dinner and Torch Hike

Saturday, November 4, 2017

Breakfast

Session 4: Credit Decisions

- 08:30-09:00** What drives household (over-)indebtedness? The role of gender and impulsiveness
Thomas Pauls, Goethe University
Discussant: Steve Heinke
- 09:00-09:30** The Human Touch in a FinTech World: Personal Communication and Loan Repayment
Jenny Pirschel, Goethe University
Discussant: Tabea Bucher-Koenen
- 09:30-10:00** Borrower Heterogeneity and the (Ir)Rational Demand for Short-Term Credit
Lena Jaroszek, Copenhagen Business School
Discussant: Christine Laudenbach
- 10:00-10:30** Successful Motivation with Side Effect: Exploring Nonlinear Compensation of Mortgage Brokers
Irina Dyshko, Goethe University
Discussant: Tobin Hanspal

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

Session 5: Literacy, Capabilities and Investments

- 11:00-11:30** Network Effects on Stock Market Participation
Olga Balakina, Lund University
Discussant: Steffen Meyer
- 11:30-12:00** Mental capabilities, heterogeneous trading patterns and performance in an experimental asset market
Steve Heinke, University of Zurich
Discussant: Marina Mukhamadieva
- 12:30-13:30** Fearless girl! Women, confidence, and financial literacy
Tabea Bucher-Koenen, Max Planck Institut
Discussant: Thomas Pauls
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12:30-13:30 *Lunch Break*

Session 6: Financial Advice

13:30-14:00 Delegation in Times of Crisis
Annika Weber, Goethe University
Discussant: Henning Cordes

14:00-14:30 Heterogeneity in Financial Advice - Are Financial Advisors (Good) Match-Makers?
Matthias Rumpf, Goethe University
Discussant: Nathaniel Vellekoop

14:30-15:00 Fund Savings Plan Choices with and without Robo-Advice
Konstantin Bräuer, Goethe University
Discussant: Dimitrios Kostopoulos

15:00-15:30 Opening the Blackbox: of Financial Advice
Steffen Meyer, Leibniz University Hannover
Discussant: Lena Jaroszek

End of Workshop
