



CEAR
CENTER FOR THE ECONOMIC
ANALYSIS OF RISK



3rd CEAR-RSI Household Finance Workshop

November 11 and 12, 2022

Hotel le Saint-Sulpice

414 Rue Saint-Sulpice, Montréal, QC H2Y 2V5, Canada

General information

This workshop brings together researchers interested in household financial decision-making. Researchers from a variety of disciplines will find this workshop of interest, including economics, finance, risk management, insurance, and psychology. This workshop is held jointly by the Retirement and Savings Institute (RSI, <http://rsi.hec.ca/>) at HEC Montréal and the Center for the Economic Analysis of Risk (CEAR, <http://cear.gsu.edu/>) at Georgia State University. This is the 3rd workshop in this series.

We typically allocate one hour for each paper (40 minute presentation, 10 minutes for an assigned discussant, and a 10 minute general discussion) to provide participants with the opportunity for an in-depth presentation of their work. All sessions will be plenary.

Keynote Speaker

The keynote address will be given by Professor **Annamaria Lusardi** from George Washington University, where she is University Professor of Economics and Accountancy. Professor Lusardi is the founder and academic director of the Global Financial Literacy Excellence Center (GFLEC), and the co-chair of the G53 Financial Literacy and Personal Finance Research Network (G53 Network). Previously, she was the Joel Z. and Susan Hyatt Professor of Economics at Dartmouth College, where she taught for twenty years. She holds a Ph.D. in Economics from Princeton University and an honorary degree of Doctor of Science (Economics and Business Administration) from the University of Vaasa in Finland. Professor Lusardi received numerous research awards. In both 2017 and 2021, she was included in the Clarivate list, which recognizes exceptional research influence demonstrated by the production of multiple highly-cited papers that rank in the top 1% by citations for field and year in the Web of Science™. In August 2017, she was appointed Director of the Financial Education Committee in charge of designing the national strategy for financial literacy in Italy. In 2019, she was included in the Forbes list of the 100 successful women in Italy. She was recently listed in the top 100 leaders in wealth management in We Wealth.

Attendance

If you would like to attend this workshop, please register on the [CEAR webpage](#). It is free to register and attend, but we are only providing travel support for presenters and select invited guests. Please indicate during registration if you have any dietary restrictions or special requests, and we will try our best to accommodate.

Organizer

Professor Philippe d'Astous (HEC Montréal) is the primary local organizer of this workshop. Contact him at philippe.dastous@hec.ca about the substance of the workshop, and contact Lee Boyle at lee.boyle@hec.ca with questions about participation and logistics.

Schedule

Friday, November 11, 2022

8:00 AM – 8:45 AM Breakfast (provided) and Registration

8:45 AM – 9:00 AM Opening remarks

Session #1: Cross-subsidization and inattention

9:00 AM – 10:00 AM *Who Pays for Your Rewards? Cross-Subsidization in the Credit Card Market*
Presenter: André F. Silva (Federal Reserve Board)
Discussant: Philippe d'Astous (HEC Montréal)

10:00 AM – 11:00 AM *Refinancing Cross-Subsidies in the UK Mortgage Market*
Presenter: Lu Liu (Wharton School, University of Pennsylvania)
Discussant: Steffen Andersen (Copenhagen Business School)

11:00 AM – 12:00 PM *Easy Screening: Inattention and Household Financial Distress*
Presenter: Sjoerd van Bakkum (Erasmus University Rotterdam)
Discussant: Glenn Harrison (Georgia State University)

12:00 PM – 1:00 PM Lunch (provided)

Session #2: Retirement savings

1:00 PM – 2:00 PM *Determinants of Early-Access to Retirement Savings: Lessons from the COVID-19 Pandemic*
Presenter: Susan Thorp (University of Sydney)
Discussant: Pierre-Carl Michaud (HEC Montréal)

2:00 PM – 3:00 PM *Financial Advice and Retirement Savings*
Presenter: Stefan Ruenzi (Mannheim University)
Discussant: Irina Gemmo (HEC Montréal)

3:00 PM – 3:30 PM Break

Session #3: Financial literacy

3:30 PM – 4:30 PM *Culture, Gender, and Financial Literacy*
Presenter: Núria Rodríguez-Planas (City University of New York, Queens College)
Discussant: Franca Glenzer (HEC Montréal)

4:30 PM – 4:45 PM Break

4:45 PM – 5:45 PM **Keynote:** Annamaria Lusardi (George Washington University School of Business)

6:30 PM – Conference Dinner (for invited guests)

Saturday, November 12, 2022

8:00 AM – 9:00 AM Breakfast (provided)

Session #4: Fintech and innovation

9:00 AM – 10:00 AM *Smart(Phone) Investing? A within investor-time analysis of new technologies and trading behavior*
Presenter: Ankit Kalda (Indiana University)
Discussant: Derek Messacar (Memorial University of Newfoundland and Statistics Canada)

10:00 AM – 11:00 AM *Automation and Inequality in Wealth Management*
Presenter: Stanislav Sokolinski (Rutgers Business School)
Discussant: Michael Boutros (Bank of Canada)

11:00 AM – 12:00 PM *Human-Robot Interactions in Investment Decisions*
Presenter: Milo Bianchi (Toulouse School of Economics)
Discussant: Paul Beaumont (McGill University)

12:00 PM – 1:00 PM Lunch (provided)

Session #5: Human capital and background risk

1:00 PM – 2:00 PM *Sea Level Rise and Portfolio Choice*
Presenter: Emirhan Ilhan (National University of Singapore)
Discussant: Stephen Shore (Georgia State University)

2:00 PM – 3:00 PM *Collateral Damage: Human and Physical Capital in Consumer Lending*
Presenter: Adam Winegar (BI Norwegian Business School)
Discussant: Nathanael Vellekoop (University of Toronto)

3:00 PM – 3:15 PM Concluding remarks