11th Annual Conference

MIT GCFP | GOLUB CENTER FOR FINANCE AND POLICY

Consumer Finance: New Perspectives on Policies and Products

Thursday, October 24 and Friday, October 25, 2024

Le Méridien Hotel – Cambridge, Massachusetts

—This is a hybrid event—

Agenda

Thursday, October 24

1:30 pm — In-person registration opens

2:00 pm — **Welcoming Remarks**
Deborah Lucas (MIT)

2:05 - 3:35 pm — **Panel Discussion I: "Climate Transition Risk for Consumer Financial Markets"**

Bart Catry (KBC Group)
Ishita Sen (HBS)
Nancy Wallace (UC Berkeley)

Moderator: Chris Foote (FRB Boston)

3:35 - 3:50 pm — Break

3:50 - 5:20 pm — **Panel Discussion II: "Future Directions for Retirement Finance"**

Joel Dickson (Vanguard)
Peter Fisher (BlackRock)
Brigitte Madrian (Brigham Young University)
James Poterba (MIT)

Moderator: Deborah Lucas (MIT)

5:20 - 6:00 pm — Cocktails

6:00 - 8:00 pm — **Dinner and Keynote Speaker Adrienne Harris** (Superintendent NYS Department of Financial Services and former Special Assistant to President Obama for Economic Policy)

Moderator: Janice Eberly (MIT and Northwestern University)

Friday, October 25

7:30 am — In-person registration opens / continental breakfast

8:00 - 9:30 am — Paper Session I: “Improving Mortgage Finance”

Moderator: Felipe Severino (Dartmouth College)

Lauren Cohen (HBS and NBER) and Huaizhi Chen* (University of Notre Dame), "Assessing Assessors"

David Berger* (Duke University and NBER), Konstantin Milbradt (Northwestern University and NBER), Fabrice Tourre (Baruch College) and Joseph Vavra (University of Chicago and NBER), "Refinancing Frictions, Mortgage Pricing and Redistribution"

Janet Gao* (Georgetown University), Hanyi Livia Yi (Boston College) and David Zhang (Rice University), "Algorithmic Underwriting in High Risk Mortgage Markets"

Discussants: Ed Golding (MIT), Paul Willen (Federal Reserve Bank of Boston)

9:30 - 9:45 am — Break

9:45 - 11:00 am — Paper Session II: “Optimizing Risk Sharing”

Moderator: Jonathan Parker (MIT)

Joseph Briggs (Goldman Sachs), Ciaran Rogers* (HEC Paris), Christopher Tonetti (Stanford GSB and NBER), "Risky Insurance: Life-cycle Insurance Portfolio Choice with Incomplete Markets"

Gyozo Gyongyosi (Utrecht University) and Emil Verner* (MIT and NBER), “Household Debt Relief and the Debt Laffer Curve”

Discussants: Kjetil Storesletten (University of Minnesota), Lesley Turner (University of Chicago)

11:00 - 11:15 am — Break

11:15 am - 12:30 pm — Paper Session III: “Gambling Markets”

Moderator: Lawrence Schmidt (MIT)

Edna Lopez Avila* (University of Toronto), "In the Money? Low-Leverage Option Betting"

Scott Baker (Northwestern University), Justin Balthrop (University of Kansas), Mark Johnson (Brigham Young University), Jason Kotter* (Brigham Young University), Kevin Pisciotta (University of Kansas), "Gambling Away Stability: Sports Betting's Impact on Vulnerable Households"

Discussants: Raymond Kluender (HBS), Gary Loveman (Well Dot, Inc.)

12:30 - 2:00 pm — Lunch & Keynote Speaker: **John Campbell** (Harvard University)
“Inequality in Personal Finance and What We Should Do About It”

Moderator: Deborah Lucas (MIT)