

INVITATION AND CALL FOR PAPERS: SIFR CONFERENCE ON HOUSEHOLD FINANCE - FINANCIAL INNOVATION FOR THE HOUSEHOLD SECTOR

The Institute for Financial Research (SIFR) is pleased to invite interested academics and practitioners to a conference on "Household Finance - Financial Innovation for the Household Sector" on August 17–20, 2011, in Stockholm.

Conference focus:

Households are facing unprecedented challenges in managing their finances. The aging world population is forcing governments to move towards defined contribution pension systems that require households to be fully in charge of their pension savings. At the same time household indebtedness has increased dramatically. Are households ready to invest sufficiently and wisely to finance their retirement income? Are they aware of the interest rate and bankruptcy risk they take? Does the financial industry offer products that facilitate saving for retirement or effective interest rate management?

Recent studies on the finances of households show that individuals may deviate quite substantially from the recommendations implied by even the most basic financial theories suggesting that households need to be helped in taking financial decisions. Yet financial innovation driven by household needs seems to be slow or at least suboptimal compared to other financial markets and to product innovation of other sectors.

The main goal of the conference is to promote our understanding of the demand and supply side of financial innovation for the household sector. Questions may include, but are not restricted to:

- Which mistakes and/or biases are most harmful to household finances?
- Is financial innovation for household finances slow and suboptimal and, if so, why?
- Which products should be introduced to help households take sound financial decisions?
- Are financial markets functioning in the interest of households and, if not, how should they be regulated?
- Are pension systems designed optimally?

The first conference day, August 17, will feature key-note presentations by leading scholars in the field. The key-note speakers are:

John Y. Campbell, (Harvard University)

Michael Haliassos, (Goethe University of Frankfurt)

Brigitte C. Madrian, (Harvard Kennedy School)

Robert C. Merton, (Massachusetts Institute of Technology)

The conference also includes two sessions of the European Finance Association Meeting, August 18-20, devoted to academic papers in Household Finance, with one of the two sessions focused on the financial innovation for the household sector.

Call for papers:

For the academic part of the conference, we invite authors to submit high-quality research papers to the 2011 European Finance Association Conference, where there will be a specific session track covering household finance. Both empirical and theoretical papers are welcome.

The submission deadline is March 1, 2011.

Paper submission:

Papers may be submitted via the EFA 2011 conference web-site, www.efa2011.org. Please make sure to indicate that the topic is "Household Finance" to ensure that your paper is considered for the EFA/SIFR jointly organized sessions.

Attendees:

Researchers, journalists, and practitioners interested in attending the SIFR **first day** practitioner conference on August 17 should send an e-mail to Anki Helmer (anki.helmer@sifr.org) to reserve a seat. Attendance will be limited and will be allocated on a first-come, first-serve basis. Researchers, journalists, and practitioners interested in attending the EFA/SIFR jointly organized Household Finance sessions should register for the EFA meetings. Instructions for how to register for the EFA meetings can be found on the conference web-site, www.efa2011.org.

Organizing committee:

Paolo Sodini and Per Strömberg, Stockholm School of Economics and SIFR.