

Presentations SAVE-PHF Conference 2012

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Thursday, 12th July

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Introductory Session

13:00-13:15

Welcome and opening remarks

A. Börsch-Supan (MEA-MPISOC)

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Session 1 "Financial Literacy, Information and Social Interactions"

Chair: V. Meier (ifo)

13:15-15:00

"Financial education, investor protection and international portfolio diversification"

Maela Giofrè (CeRP, University of Turin, Netspar)

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"Banks Information Policies, Financial Literacy and Household Wealth"

Serena Trucchi (University of Bologna, CeRP)

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"Is Information Overrated? Evidence from the Pension Domain"

Federica Teppa (De Nederlandsche Bank, Netspar)

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"Household Debt and Social Interactions"

Dimitris Georgarakos (Goethe University Frankfurt, CFS)

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Session 2 "Pension Systems, Pension Reforms and Early Retirement"

Chair: H. Rainer (LMU)

15:30-17:15

"Retirement Behavior in Austria: Incentives Effects in Old-Age Labor Supply"

Tibor Hanappi (Institute for Advanced Studies, Johannes Kepler University)

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 “Contrasting the Retirement Options in Germany”
 Maria Lewicki (Karlsruhe Institute of Technology)
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 “The Impact of Age Pension Eligibility Age on Retirement and Program Dependence: Evidence from an Australian Experiment”
 Kadir Atalay (University of Sidney)
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 “Macroeconomic and Welfare Effects of the 2010 Changes to Australia’s Mandatory Superannuation”
 George Kudrna (CEPAR, Australian School of Business)
[Presentation](#)

Invited Session

17:15-18:00

“Pension Wealth and Household Saving In Europe: Evidence from SHARELIFE”
 Rob Alessie (University of Groeningen and NetSpar)
[Presentation](#)

Friday, 13th July

Invited Session

9:00-9:45

“Time Varying Risk Aversion”
 Luigi Guiso (Einaudi Institute for Economics and Finance)
[Presentation](#)

Session 3 "Expectations, Time Preferences and Risk Aversion" Chair: C. Wilke (HWWI)

10:15-12:00

“French savers between May 2007 and November 2011: stable preferences, more and more worsening income and stock return expectations”
 Luc Arrondel, André Masson (Paris School of Economics)
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 “Expectations and Saving Behavior: An Empirical Analysis”

Stefan Arent (Ifo Institute for Economic Research - Branch Dresden)

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“Fixed Amount Saving and the Permanent Income Hypothesis”

Simeon Vosen (RWI - Essen)

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“Cash-on-Hand and the Duration of Job-Search. Quasi-Experimental evidence from Norway”

Andreas Fagereng (European University Institute, Statistics Norway)

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Invited Session

12:00-12:30

“SAVE 2011: First Steps towards an Innovative triple-linked Dataset”

Michela Coppola (MEA-MPISOC), Bettina Lamla (MEA-MPISOC)

[Presentation](#)

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Invited Session

13:30-14:00

“The PHF Survey: Highlights from the First Wave”

Tobias Schmidt (Deutsche Bundesbank)

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Session 4 "Annuities"

Chair: M. Kocher (LMU)

14:00-15:45

“Time Inconsistent Preferences and the Insurance of Longevity Risk”

Philipp Schreiber (University of Mannheim)

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“Explaining why, Right or Wrong, (Italian) Households do not like Reverse Mortgages”

Maria Cesira Urzì Brancati (University of Tor Vergata, CeRP)

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“Subjective Life Expectancies and Private Pensions”

Sebastian Kluth (MEA-MPISOC)

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“Backing out of Private Old-Age Provision”

Michael Ziegelmeier (Banque Centrale du Luxembourg)

[Presentation](#)

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**Session 5 "Financial
Management and Portfolio
Decisions"**

Chair: J. Winter (LMU)

16:15-18:00

“Is Financial Fragility a Matter of Illiquidity? An Appraisal
for Italian Households”

Costanza Torricelli (University of Modena and Reggio
Emilia, CEFIN)

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“What I am and What I know. Determinants of Households’
Financial Situation”

Christine Kaufmann (University of Mannheim)

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“Financial Literacy: An Omitted Variable in Household
Finance?”

Markus Glaser (LMU Munich), Alexander Klos (Kiel
University)

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“Life Insurance Investment in Europe”

Danilo Cavapozzi (University Ca’ Foscari of Venice)

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