



# Consumer Research Symposium

MARCH 15, 2024 | ARLINGTON, VA

**FDIC**

## Agenda

**Breakfast and Registration (8:00am-9:00am)**

**Welcoming Remarks: Chairman Martin Gruenberg (9:00am-9:20am)**

**Panel 1: Racial Disparities in Building and Accessing Wealth (9:20am-10:25am)**

**[Who Benefits from Retirement Saving Incentives in the U.S.? Evidence on Racial Gaps in Retirement Wealth Accumulation](#)**

**[Presentation](#)**

**Lawrence D.W. Schmidt** and Taha Choukhmane, MIT Sloan School of Management  
Jorge Colmenares, Harvard University  
Cormac O’Dea, Yale University  
Jonathan Rothbaum, U.S. Census Bureau

**[Can Everyone Tap into the Housing Piggy Bank? Racial Disparities in Access to Home Equity](#)**

**[Presentation](#)**

**James N. Conklin**, University of Georgia  
Kristopher Gerardi, Federal Reserve Bank of Atlanta  
Lauren Lambie-Hanson, Federal Reserve Bank of Philadelphia

*Discussant:* Jacob Krimmel, Federal Reserve Board - [Presentation](#)

*Moderator:* Ryan Goodstein, FDIC

**Break (10:25am-10:45am)**

**Panel 2: Supply of Mortgage Credit (10:45am-11:50am)**

**[Price Discrimination and Mortgage Choice](#)**

**[Presentation](#)**

**May Rostom**, Bank of England and Centre for Macroeconomics  
Jamie Coen, Bank of England and Imperial College London  
Anil Kashyap, University of Chicago, NBER, and Centre for Economic Policy Research

**[Language Frictions in Consumer Credit](#)**

**[Presentation](#)**

**Chao Liu**, Kellogg School of Management, Northwestern University

*Discussant:* Neil Bhutta, Federal Reserve Bank of Philadelphia - [Presentation](#)

*Moderator:* Garret Christensen, FDIC

**Lunch and Poster Session (11:50am-1:00pm)**

**[The Gender Gap in Stock Market Participation: Evidence from Stock Gifting](#)**

**Jennifer Itzkowitz** and Andrew Schwartz, Seton Hall University  
Jesse Itzkowitz, Ipsos Behavioral Science Center

**[Racial Disparities in Home Selling](#)**

**Leonel Diego Drukker**, UC Berkeley Haas School of Business  
Lei Ma, Boston University

**[Consumer Credit Without Collateral, Regulation, or Intermediaries](#)**

**Anthony Waikel** and Filipe Correia, University of Georgia

**Restoring Rational Choice in Repayments: Disclosures or Advice?**

**Guangli Zhang**, Saint Louis University  
Hakan Özyılmaz, Toulouse School of Economics

**[Who Bears Climate-Related Physical Risk?](#)**

**Natee Amornsiripanitch** and David Wylie, Federal Reserve Bank of Philadelphia  
John Heilbron and Kevin Zhao, Office of Financial Research

**[Old Program, New Banks: Online Banks in Small Business Lending](#)**

**Elizabeth Bickmore**, Yessenia Tellez, and Andrew MacKinlay, Pamplin College of Business,  
Virginia Tech

**Distinguished Guest Lecture (1:00pm-1:50pm)**

**[The Importance of Financial Literacy](#)**

[Presentation](#) and [TIAA Institute-GFLEC Personal Finance Index](#)  
**Annamaria Lusardi**, Stanford University

**Break (1:50pm-2:05pm)**

**Panel 3: Health Shocks and Financial Outcomes (2:05pm-3:10pm)**

**[Extreme Wildfires, Distant Air Pollution, and Household Financial Health](#)**

[Presentation](#)

**Nitzan Tzur-Ilan**, Federal Reserve Bank of Dallas  
Xudong An, Federal Bank of Philadelphia  
Stuart A. Gabriel, UCLA Anderson School of Management

**[The Opioid Epidemic and Consumer Credit Supply: Evidence from Credit Cards](#)**

[Presentation](#)

**Raluca Roman** and Wenli Li, Federal Reserve Bank of Philadelphia  
Sumit Agarwal, National University of Singapore

Nonna Sorokina, The Pennsylvania State University

*Discussant:* Alejandro Del Valle, Georgia State University - [Presentation](#)

*Moderator:* Connor Redpath, FDIC

**Break (3:10pm-3:30pm)**

**Panel 4: Credit, Wealth, and Consumption (3:30pm-4:35pm)**

**[The Effects of Cryptocurrency Wealth on Household Consumption and Investment Presentation](#)**

**Mark J. Johnson**, Darren Aiello, and Jason Kotter, Brigham Young University  
Scott Baker, Northwestern University Kellogg School of Management and NBER  
Tetyana Balyuk, Emory University Goizueta Business School  
Marco Di Maggio, Harvard Business School and NBER

**[Learning in the Limit: Income Inference from Credit Extensions Presentation](#)**

**Xiao Yin**, University College London

*Discussant:* Scott Schuh, West Virginia University – [Presentation](#)

*Moderator:* Jeffrey Weinstein, FDIC

**Reception (4:35pm-5:30pm)**

**End of Day**