“New Consumption Data”

Copenhagen, 4 and 5 September 2019

Programme

Venue: Room 26.2.21 (CSS, building 26, 2nd floor)

**WEDNESDAY 4 SEPTEMBER**

08.45  Registration and welcome coffee

09.15  **Stock Market Wealth Shocks and Consumer Spending**
Asger Lau Andersen (University of Copenhagen, CEBI), Niels Johannesen (University of Copenhagen, CEBI and CEPR), Adam Sheridan (University of Copenhagen, CEBI)

10.00  **Job Displacement Insurance and (the Lack of) Consumption-Smoothing**
François Gerard (Columbia University, NBER and CEPR) and Joana Naritomi* (London School of Economics and CEPR)

10.45  Coffee break

11.00  **Non-Parametric Estimation of Preference Heterogeneity and the Marginal Propensity to Consume**
Emil Bjerre Jensen* (University of Copenhagen, CEBI)

11.45  Lunch

13.00  **How do Inheritances Shape Wealth Inequality?**
Arash Nekoei* (Institute for International Economic Studies (IIES) and CEPR) and David Seim (Stockholm University, Uppsala University and CEPR)

13.45  **The Consumption Effects of the Disposition to Sell Winners and Hold on to Losers**
Benjamin Loos (University of Technology Sydney), Steffen Meyer* (Leibniz University of Hanover), and Michaela Pagel (Columbia Business School, NBER and CEPR)

14.30  Coffee break

14.45  **Saving Behavior Across the Wealth Distribution**
Andreas Fagereng (Statistics Norway), Martin Blomhoff Holm (University of Oslo) Benjamin Moll* (Princeton) and Gisle Natvik (BI Norwegian Business School)

15.30  **The Extensive Margin of Aggregate Consumption Demand**
Claudio Michelacci* (EIEF and CEPR), Luigi Paciello (EIEF and CEPR), Andrea Pozzi (EIEF and CEPR)

16.15  Coffee break

16.30  **Retirement consumption and pension design**
Jonas Kolsrud (SOFI), Camille Landais* (London School of Economics and CEPR), Daniel Reck (London School of Economics), Johannes Spinneweijin (London School of Economics)

18.30  Dinner
09.15  Borrowing in Response to Windfalls  
Arna Olafsson (Copenhagen Business School) and Michaela Pagel* (Columbia GSB, NBER, and CEPR)

10.00  The Costs of Financial Mistakes  
Adam Jørring* (Boston College)

10.45  Coffee

11.00  Measurement Error in Imputed Consumption  
Scott R. Baker* (Northwestern University) Lorenz Kueng (Northwestern University, NBER, and CPER), Steffen Meyer (University of Southern Denmark) and Michaela Pagel (Columbia Business School, NBER and CEPR)

11.45  Income Risk, House Price Shocks and Consumption Inequality  
Richard Blundell (University College London), Michael Graber* (University of Chicago), Magne Mogstad (University of Chicago)

12.30  Lunch

Michael Gelman (Claremont McKenna College), Shachar Kariv (University of California, Berkeley), Matthew D. Shapiro* (University of Michigan and NBER), and Dan Silverman (Arizona State University and NBER)

14.15  Identifying the Benefits from Home Ownership: A Swedish Experiment  
Paolo Sodini (Stockholm School of Economics), Stijn Van Nieuwerburgh (New York University Stern School of Business, NBER, and CEPR), Roine Vestman* (Stockholm University), Ulf von Lilienfeld-Toal (University of Luxembourg)

15.00  Coffee

15.15  The Insights and Illusions of Consumption Measurement: Evidence from a Large-Scale Randomization  
Erich Battistin* (University of Maryland, CEPR, FBK-IRVAPP and IZA), Michele De Nadaiz (University of New South Wales) and Nandini Krishnanx (World Bank)

16.00  Selective Bargain Hunting. A Concise Test of Rational Consumer Search  
Chloe Lee (Federal Reserve Bank of Boston), Wen Long (Barclays Capital), María José Luengo-Prado (Federal Reserve Bank of Boston), and Bent E. Sørensen* (University of Houston and CEPR)

Organisers  
Camille Landais (London School of Economics and CEPR)  
Søren Leth-Petersen (University of Copenhagen, CEBI and CEPR)

Each presenter has 45 minutes including questions and discussion.  
* Indicates presenter