

CONFERENCE PROGRAM

Sunday August 18, 2019

Venue: GLO Hotel Kluuvi, Kluuvikatu 4, 2nd floor

18:00 – 20:00 WELCOME RECEPTION

Opening words by the Head of the Department of Finance, Professor Vesa Puttonen, Aalto University School of Business.

Food and drinks will be served. The conference room is located on the 2nd floor.

Monday August 19, 2019

Venue: Hotel Kämp, Pohjoisesplanadi 29, Meeting room Peilisalali, 2nd floor

09:00-09:20 COFFEE

09:20-10:40 Session 1: Retirement Savings

Chair: Petri Jylhä (Aalto University)

Retirement Savings Adequacy in U.S. Defined Contribution Plans

Enrichetta Ravina (Kellogg School of Management), Francisco Gomes (London Business School), Kenton Hoyem (Edelman Financial Engine) and Wei Hu (Edelman Financial Engine)

Discussant: Markku Kaustia (Aalto University)

Default Options and Retirement Saving Dynamics

Taha Choukhmane (Yale University)

Discussant: Anthony Cookson (University of Colorado at Boulder)

10:40-11:00 BREAK

11:00-12:20 Session 2: Heuristics and Biases

Chair: Matti Suominen (Aalto University)

Peak-Bust Rental Spreads

Marco Giacoletti (USC Marshall School of Business) and Christopher Parsons (University of Washington)

Discussant: Zhi Da (University of Notre Dame)

Revealed Heuristics: Evidence from Investment Consultants' Search Behavior

Soo-hun Kim (Georgia Institute of Technology), Sudheer Chava (Georgia Institute of Technology) and Daniel Weagley (Georgia Institute of Technology)

Discussant: Samuli Knüpfer (BI Norwegian Business School)

12:20-13:40 LUNCH - Foyer lobby of the 2nd floor

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13:40-15:40 Session 3: Experiments

Chair: Sami Torstila (Aalto University)

Investor Memory

Katrin Gödker (Maastricht University), Peiran Jiao (Maastricht University) and Paul Smeets (Maastricht University)

Discussant: Theresa Spickers (Aalto University)

Household Portfolio Underdiversification and Probability Weighting: Evidence from the Field

Kim Peijnenburg (EDHEC Business School and CEPR), Stephen Dimmock (Nanyang Technological University), Roy Kouwenberg (Mahidol University and Erasmus University Rotterdam) and Olivia Mitchell (University of Pennsylvania and NBER)

Discussant: Peter Bossaerts (University of Melbourne)

Learning without Trading

Nic Schaub (WHU - Otto Beisheim School of Management), Markku Kaustia (Aalto University) and Markus Schmid (Swiss Institute of Banking and Finance, University of St. Gallen)

Discussant: Clifton Green (Emory University)

15:40 -16:00 BREAK

16:00-17:00 KEYNOTE SPEECH

Towards Behavioral and Biological Foundations of Decisions with Uncertainty: A Mission Incomplete

Peter Bossaerts (University of Melbourne)

19:00 DINNER

onwards Brewery and Restaurant Bryggeri Helsinki, Sofiankatu 2, Helsinki

Tuesday August 20, 2019

Venue: Hotel Kämp, Pohjoisesplanadi 29, Meeting room Peilisali, 2nd floor

09:00-09:20 COFFEE

09:20-10:40 Session 4: Crime and Prejudice

Chair: Matti Keloharju (Aalto University)

Do Financial Misconduct Experiences Spur White-Collar Crime?

Tobin Hanspal (Research Center SAFE, Goethe University Frankfurt), Steffen Andersen (Copenhagen Business School and CEPR) and Kasper Meisner Nielsen (Copenhagen Business School)

Discussant: Ville Rantala (University of Miami)

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Unsuccessful Teams

Renée Adams (University of Oxford) and Min Kim (University of Texas at Austin)

Discussant: Matti Sarvimäki (Aalto University)

10:40-11:00 BREAK

11:00-13:00 Session 5: Friends and Benefits

Chair: Matthijs Lof (Aalto University)

Friends with Bankruptcy Protection Benefits

Noah Stoffman (Indiana University), Kristoph Kleiner (Indiana University and FDIC) and Scott Yonker (Cornell University)

Discussant: Elias Rantapuska (Aalto University)

Crowdsourcing Financial Information to Change Spending Behavior

Alberto Rossi (Georgetown University), Francesco D'Acunto (Boston College) and Michael Weber (University of Chicago and NBER)

Discussant: Michael Ungeheuer (Aalto University)

Shale Shocked: The Long-Run Effect of Wealth on Household Debt

Anthony Cookson (University of Colorado at Boulder), Erik Gilje (University of Pennsylvania and NBER) and Rawley Heimer (Boston College)

Discussant: Mikael Paaso (Rotterdam School of Management)

13.00-13.05 CLOSING WORDS

13.05- LUNCH - Foyer lobby of the 2nd floor

POSTER SESSION

Venue: Presented in the conference room throughout the conference

The Dynamic Impact of Anonymity on Unsophisticated Liquidity under Changing Information Asymmetry

Yijie Li (Aalto University)

Bad News from Other Industries: Overgeneralization and Analyst Beliefs

Rex Wang Renjie (Erasmus University Rotterdam)

When Investors Call for Climate Responsibility, How Do Mutual Funds Respond?

Marco Ceccarelli (University of Zurich and Swiss Finance Institute), Stefano Ramelli (University of Zurich) and Alexander Wagner (University of Zurich, CEPR, ECGI and Swiss Finance Institute)

Information Frictions in New Venture Finance: Evidence from Product Hunt Rankings

Ruiqing Cao (Harvard University)