

Workshop "Household Finance and Retirement Savings"

19-20 October 2017

Collegio Carlo Alberto, P.zza Arbarello 8, Torino

Program

Thursday, 19 October

10:15 *Opening address*

10:30 **Session 1: Lifetime Income and Spending**

"How much consumption insurance in the US?" Dmytro Hryshko (University of Alberta)
Discussant: Claudio Campanale (University of Turin)

"Decomposing lifetime income inequality" Daniel Kemptner (Deutsches Institut für
Wirtschaftsforschung, Berlin)
Discussant: Francesco Passarelli (University of Turin)

"Subjective inheritance expectations and economic outcomes" Stefania Basiglio (University
of Turin)
Discussant: Ainhoa Aparicio Fenoll (Collegio Carlo Alberto)

12:45 **Keynote speech** "Target Date Funds Revisited" Alex Michaelides (Imperial College London)

13:45 *Lunch*

15:00 **Session 2: Financing Retirement Needs**

"Private wealth and pensions across European countries" Frédérique Savignac (Banque de
France)
Discussant: Michele Belloni (University of Venice and CeRP)

"A cross-country study of saving and spending in retirement" Johan Bonekamp (Tilburg
University)
Discussant: Henriette Prast (Tilburg University)

"Households' consumption spending and home production responses to retirement: Do
retirees substitute consumption spending?" Jim Been (Leiden University)
Discussant: Sarah Grace See (University of York)

17:15 *Break*

17:30 **Project “Care and Income Redistributive Cycles in the Lives of Europeans”**

“How long is too long? Long-term effects of maternity-related job interruptions on mothers’ income in 10 European countries” Matteo Luppi (Collegio Carlo Alberto)

“Size and distributional pattern of pension-related tax expenditures in European countries” Flavia Coda Moscarola (CeRP-Collegio Carlo Alberto), Francesco Figari (University of Insubria and CeRP)

Discussion and feedback from the scientific committee

18:45 *end of workshop*

Friday, 20 October

9:00 **Session 3: Longevity and Mortality Risk**

“Longevity Risk: to Bear or to Insure” Marie Brière (Amundi, Paris)
Discussant: Elena Vigna (University of Turin)

“Information Effects in Longevity-Linked vs Purely Financial Portfolios” Antonella Tolomeo (University of Turin)
Discussant: Luca Regis (University of Siena)

“Closing Down the Shop: Optimal Health and Wealth Dynamics near the End of Life” Pascal St-Amour (University of Lausanne)
Discussant: tba

11:15 *Break*

11:30 **Session 4: Risk Sharing and Portfolio Choice**

“Household Risk Sharing Channels” Simone Tedeschi (University of Rome – La Sapienza)
Discussant: Marina di Giacomo (University of Turin)

“Household Portfolio Allocation in the EU” Andrew Davis (Acadia University)
Discussant: tba

“Skewness expectations and portfolio choice” Matthias Wibral (Maastricht University)
Discussant: Anna Maffioletti (University of Turin)

13:45 *Closing remarks and farewell*

14:00 *Lunch*