



# 7th Annual FDIC Consumer Research Symposium

## OCTOBER 13, 2017

L. WILLIAM SEIDMAN CENTER - SHEILA C. BAIR AUDITORIUM - ARLINGTON, VA

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Sponsored by FDIC's  
Division of Depositor  
and Consumer Protection **FDIC**

October 13, 2017

FDIC L. William Seidman Center  
Sheila C. Bair Auditorium  
3501 Fairfax Drive  
Arlington, Virginia 22226

### Conference Agenda

8:15 - 9:15am

**Breakfast and Registration**

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9:15 - 9:30am

**Chairman's Remarks**

- Martin J. Gruenberg, Chairman, Federal Deposit Insurance Corporation
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9:30 - 10:45am

**Panel 1: Credit Utilization and Payment Behavior**

- The Marginal Propensity to Consume out of Credit: Evidence from Random Assignment of 54,522 Credit Lines  
Deniz Aydin, Washington University in St. Louis
  - How Do Individuals Repay Their Debt? The Balance-Matching Heuristic  
Neale Mahoney, University of Chicago, John Gathergood and Jörg Weber, University of Nottingham, Neil Stewart, University of Warwick ([Presentation - PDF \(2.72 KB\)](#))
  - Discussant: Joanne Hsu, Federal Reserve Board of Governors ([Presentation - PDF \(228 KB\)](#))
  - Moderator: Jeffrey Weinstein, Federal Deposit Insurance Corporation
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10:45 - 11:00am

**Break**

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11:00am - 12:15pm

**Panel 2: Economic Inclusion**

- [Understanding the Racial/Ethnic Gap in Bank Account Ownership among Older Adults - PDF \(481 KB\)](#)  
Luisa Blanco, Pepperdine University, Marco Angrisani and Emma Aguila, University of Southern California, Mei Leng, University of California, Los Angeles ([Presentation - PDF \(199 KB\)](#))
  - [Where Credit Is Due: The Relationship between Family Background and Credit Health - PDF \(541 KB\)](#)  
Sarena Goodman, Alice Henriques, and Alvaro Mezza, Federal Reserve Board of Governors ([Presentation - PDF \(766 KB\)](#))
  - Discussant: Bradley Hardy, American University
  - Moderator: Joyce Northwood, Federal Deposit Insurance Corporation
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12:15 - 12:45pm

**Lunch**

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12:45 - 1:35pm

**Distinguished Guest Lecture**

- Christopher Herbert, Managing Director, Joint Center for Housing Studies, Harvard University ([Presentation - PDF \(543 KB\)](#))
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**1:35 - 1:45pm**  
**Break**

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**1:45 - 3:00pm**

**Panel 3: Mortgage Markets**

- ["Don't Know What You Got Till It's Gone" — The Effects of the Community Reinvestment Act \(CRA\) on Mortgage Lending in the Philadelphia Market - PDF \(785 KB\)](#)  
Lei Ding and Leonard Nakamura, Federal Reserve Bank of Philadelphia ([Presentation - PDF \(923 KB\)](#))
  - Mortgage Experience of Borrowers in Non-Metro Counties: Insights from the National Survey of Mortgage Originations  
Jaya Dey, Freddie Mac, Tim Critchfield, Consumer Financial Protection Bureau, Nuno Mota, Fannie Mae, Saty Patrabansh, Federal Housing Finance Agency ([Presentation - PDF \(758 KB\)](#))
  - Discussant: Michael Eriksen, University of Cincinnati ([Presentation - PDF \(542 KB\)](#))
  - Moderator: Ryan Goodstein, Federal Deposit Insurance Corporation
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**3:00 - 3:20pm**  
**Break**

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**3:20 - 4:35pm**

**Panel 4: Credit and the Real Economy**

- [Real Effects of Search Frictions in Consumer Credit Markets - PDF \(1.52 MB\)](#)  
Bronson Argyle and Taylor Nadauld, Brigham Young University, Christopher Palmer, Massachusetts Institute of Technology ([Presentation - PDF \(1.5 MB\)](#))
  - Rainy Day Credit? Unsecured Credit and Local Employment Shocks  
Jeremy Tobacman, University of Delaware, Benjamin J. Keys, University of Pennsylvania, Jialan Wang, University of Illinois at Urbana-Champaign
  - Discussant: Paolina Medina, Texas A&M University ([Presentation - PDF \(210 KB\)](#))
  - Moderator: Alicia Lloro, Federal Deposit Insurance Corporation
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**4:35 - 5:45pm**

**Closing Remarks and Reception**