



## 9th Annual FDIC Consumer Research Symposium

OCTOBER 18, 2019

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

Sponsored by FDIC's  
Division of Depositor  
and Consumer Protection 

### Conference Agenda

[Video Archive for Morning Session](#)

- 8:00 – 9:00am**                    **Breakfast and Registration**
- 9:00 – 9:20am**                    **Chairman's Remarks**  
Jelena McWilliams, Chairman, Federal Deposit Insurance Corporation
- 9:20 – 10:30am**                **Panel 1: Effects of Debt Restructuring**  
*Decomposing Present Value Effects: Evidence From a Large-Scale Restructuring Experiment*  
**Deniz Aydın**, Washington University in St. Louis  
[Second Chance: Life Without Student Debt - PDF](#)  
**Ankit Kalda**, Indiana University  
Marco Di Maggio, Harvard University  
Vincent Yao, Georgia State University  
[Presentation - PDF](#)  
*Discussant:* Felicia Ionescu, Federal Reserve Board of Governors  
[Presentation - PDF](#)  
*Moderator:* Jeffrey Weinstein, Federal Deposit Insurance Corporation
- 10:30 – 10:50am**                **Break**
- 10:50am – 12:00pm**                **Panel 2: Credit Access: Place and Race**  
*Does the Community Reinvestment Act (CRA) Promote Small Business Growth in Lower-Income Neighborhoods?*  
**Mee Jung Kim**, George Mason University and U.S. Census Bureau  
[Discrimination in the Auto Loan Market - PDF](#)  
**Erik Mayer**, Southern Methodist University  
Alexander Butler and James Weston, Rice University  
[Presentation - PDF](#)  
*Discussant:* Kenneth Brevoort, Federal Reserve Board of Governors  
[Presentation - PDF](#)  
*Moderator:* Alicia Lloro, Federal Deposit Insurance Corporation
- 12:00 – 1:15pm**                **Lunch and Poster Session**

[Video Archive for Afternoon Session](#)

- 1:15 – 2:00pm**                **Distinguished Guest Lecture: The Census Bureau Tries to Be a Good Data Steward in the 21st Century**  
John Abowd  
Chief Scientist and Associate Director for Research and Methodology, U.S. Census Bureau  
Edmund Ezra Day Professor of Economics, Professor of Statistics and Information Science, Cornell University  
[Presentation - PDF](#)

2:00 – 2:15pm

**Break**

2:15 – 3:25pm

**Panel 3: Defaults and Savings Behavior**

*The Semblance of Success in Nudging Consumers to Pay Down Credit Card Debt*

**Benedict Guttman-Kenney**, University of Chicago

Paul Adams, Autoriteit Financiële Markten

Stefan Hunt, Competition and Markets Authority

David Laibson, Harvard University

Neil Stewart, University of Warwick

[Presentation - PDF](#)

*Default Options and Retirement Saving Dynamics*

**Taha Choukhmane**, Massachusetts Institute of Technology

[Presentation - PDF](#)

*Discussant*: C. Yiwei Zhang, University of Wisconsin-Madison

[Presentation - PDF](#)

*Moderator*: Nick Frazier, Federal Deposit Insurance Corporation

3:25 – 3:45pm

**Break**

3:45 – 4:55pm

**Panel 4: Mortgage Markets**

*The Limits of Shadow Banks - PDF*

**Gregory Buchak** and Amit Seru, Stanford University

Gregor Matvos, University of Texas at Austin

Tomasz Piskorski, Columbia University

[Presentation - PDF](#)

*Mortgage Leverage and House Prices - PDF*

**Stephanie Johnson**, Rice University

[Presentation - PDF](#)

*Discussant*: Laurie Goodman, Urban Institute

[Presentation - PDF](#)

*Moderator*: Ryan Goodstein, Federal Deposit Insurance Corporation

4:55 – 6:00pm

**Closing Remarks and Reception**

**Poster Session**

*The Effect of Student Debt on Consumption: A State-Level Analysis - PDF*

**Berrak Bahadir** and Dora Gicheva, University of North Carolina at Greensboro

[Poster - PDF](#)

*Loan Risk and Strategic Behavior: How Recent Policy Changes Have Impacted Reverse Mortgage Borrowing*

**Lauren Lambie-Hanson**, Federal Reserve Bank of Philadelphia

Stephanie Moulton, Ohio State University

*Sustained Credit Card Borrowing - PDF*

**Sergei Koulayev**, Amazon

Daniel Grodzicki, Pennsylvania State University and Consumer Financial Protection Bureau

[Poster - PDF](#)

*The Power of Percentage: Quantitative Framing of Pension Income - PDF*

**Henriëtte Prast**, Tilburg University

Federica Teppa, De Nederlandsche Bank

[Poster - PDF](#)

*Trading Equity for Liquidity: Bank Data on the Relationship Between Liquidity and Mortgage Default - PDF*

**Kanav Bhagat**, Diana Farrell, and Chen Zhao, JPMorgan Chase Institute

[Poster - PDF](#)

*Fintech Nudges: Overspending Messages and Personal Finance Management - PDF*

**Sung Lee**, New York University

[Poster - PDF](#)

*Does Temporary Mortgage Assistance for Unemployed Homeowners Reduce Longer-Term Mortgage Default? Analysis of the Hardest Hit Fund Program*

**Stephanie Casey Pierce**, Stephanie Moulton, and Yung Chun, Ohio State University

Holly Holtzen, Ohio Housing Finance Agency

Roberto Quercia and Sarah Riley, University of North Carolina at Chapel Hill

[Poster - PDF](#)

*Manufactured Housing's Importance in Rural America*

**Keith Wiley** and **Isabella Green**, Housing Assistance Council

[Poster - PDF](#)