

Agenda

Workshop on Credit Card Lending and Payments: Developments and Innovations

Wednesday, December 5

12:30 p.m.–2:00 p.m.

Lunch and Registration

2:00 p.m.–2:15 p.m.

Introduction

Michael Dotsey, Executive Vice President,
Director of the Consumer Finance Institute,
Federal Reserve Bank of Philadelphia

2:15 p.m.–3:45 p.m.

Papers Session: Credit Scoring Applications in Consumer Finance

On the Rise of Fintechs – Credit Scoring Using Digital Footprints

Manju Puri, Duke University
(Coauthors: Tobias Berg, Frankfurt School
of Finance & Management, Valentin Burg,
Humboldt University, and Ana Gombović,
Frankfurt School of Finance & Management)

Consumer Contributed Data: Can It Give Lenders a New Competitive Edge?

Ethan Dornhelm, FICO

Machine Learning for Credit Decisioning – Generating Stable and Explainable Results

Satya Sandeep Lakkaraju, Rachna Singh, and
Mark Warren, Citi's US Branded Cards Risk
Management Team

3:45 p.m.–4:00 p.m.

Break

4:00 p.m.–5:00 p.m.

Panel: Credit Scoring: Advances in Methods and Data

Moderator: Larry Santucci, Federal Reserve
Bank of Philadelphia

Tom Akana, Federal Reserve Bank of
Philadelphia

Ethan Dornhelm, FICO

- 5:00 p.m.–6:30 p.m.
- Nick Rose, VantageScore Solutions
Mark Warren, Citi's US Branded Cards Risk Management Team
- Papers Session: Leading Risks in Revolving Credit**
- Credit Risk Trends and Consumer Leveraging**
- Nasim Khoshkhou and Chip Messick,
Argus Information and Advisory Services
- Bankcard Losses During the Great Recession: Rough Patch or Wrong Turn?**
- Paul Calem, Federal Reserve Bank of Philadelphia
(Coauthors: Julapa Jagtiani, Federal Reserve Bank of Philadelphia, and Loretta Mester, Federal Reserve Bank of Cleveland)
- Why Preventing Fraud Is a Management Imperative for Credit and Debit Card Portfolios and Consumer Security in the Digital Era**
- Madeline Aufseeser, Tender Armor
- 6:30 p.m.–8:00 p.m.
- Reception**
- Welcome remarks by Bob Hunt, Senior Vice President and Associate Director of the Consumer Finance Institute, Federal Reserve Bank of Philadelphia
- 8:00 p.m.
- End of Day 1**

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Thursday, December 6

7:45 a.m.–8:15 a.m.

Breakfast and Registration

8:15 a.m.–8:30 a.m.

Opening Remarks

James D. Narron, First Vice President, Federal Reserve Bank of Philadelphia

8:30 a.m.–10:00 a.m.

Papers Session: Behavioral Economic Applications to Revolving Credit

The Economics of Debt Collection (with Attention to the Issue of Salience of Collections at the Time Credit Is Granted)

Charles Romeo, Consumer Financial Protection Bureau

(Coauthor: Erik Durbin, Consumer Financial Protection Bureau)

Winners and Losers of Marketplace Lending: Evidence from Borrower Credit Dynamics

Nikhil Paradkar, Georgia Institute of Technology
(Coauthor: Sudheer Chava, Georgia Institute of Technology)

The Timing of Credit Card Statements

Michael Gelman, Claremont McKenna College

10:00 a.m.–10:10 a.m.

Break

10:10 a.m.–11:00 a.m.

Panel: Credit Card Fraud: Current Threats and Emerging Risks

Moderator: Bob Hunt, Federal Reserve Bank of Philadelphia

Madeline Aufseeser, Tender Armor

Venkat Bhardwaj, Argus Information and Advisory Services

Chris Danese, MasterCard Advisors

Scott Zoldi, FICO

Ting-Fang Yen, DataVisor Inc.

11:00 a.m.–12:30 p.m.

Papers Session: Machine Learning Applications in Banking

Building Machine Learning-Driven Analytics for Credit Origination

Scott Zoldi, FICO

Machine Learning for Large-Scale Online Fraud Detection

Ting-Fang Yen, DataVisor Inc.

How Do Bank Customers Go Digital? A Machine Learning Approach

Pedro Jesús Cuadros-Solas, Colegio Universitario de Estudios Financieros (CUNEF)
(Coauthors: Santiago Carbo-Valverde and Francisco Rodríguez-Fernández, CUNEF)

12:30 p.m.–1:30 p.m.

Lunch in Eastburn Court (ground floor)

1:30 p.m.–2:30 p.m.

**Papers Session: Income and Credit
Shale Shocked: The Long-Run Effect of Income on Household Debt**

Rawley Heimer, Boston College
(Coauthors: Tony Cookson, University of Colorado, and Erik Gilje, The Wharton School of the University of Pennsylvania)

The Capitalization of Consumer Financing into Durable Goods Prices

Bronson Argyle, Brigham Young University
(Coauthors: Christopher Palmer, Massachusetts Institute of Technology, and Taylor Nadauld, Brigham Young University)

2:30 p.m.–2:45 p.m.

Break

2:45 p.m.–4:15 p.m.

Papers Session: Regulation and Credit

Regulating Penalty Repricing in the Credit Card Market

Tiffany Tsai, University of California, Berkeley
(Coauthor: Souphala Chomsisengphet, Office of the Comptroller of the Currency)

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The Impact of the Durbin Amendment on Banks, Merchants, and Consumers

Natasha Sarin, The Wharton School of the University of Pennsylvania
(Coauthor: Vladimir Mukharlyamov, Georgetown University)

The Impact of Interest Rate Ceilings on Households' Credit Access: Evidence from a 2013 Chilean Legislation

Carlos Madeira, Northwestern University

4:15 p.m.–5:15 p.m.

Papers Session: Credit Use and Demographic Characteristics

What Accounts for Racial and Ethnic Differences in Credit Use?

Ryan Goodstein, Federal Deposit Insurance Corporation
(Coauthors: Alicia Lloro, Sherrie Rhine, and Jeffrey Weinstein, Federal Deposit Insurance Corporation)

Gender and Credit: Disparities Across Financial Products

Nathan Blascak, Federal Reserve Bank of Philadelphia
(Coauthor: Anna Tranfaglia, Federal Reserve Bank of Philadelphia)

5:15 p.m.–5:30 p.m.

Closing Remarks

5:30 p.m.

Adjourn

Workshop Organizers

José J. Canals-Cerdá, Federal Reserve Bank of Philadelphia

Iris Gonzalez, Federal Reserve Bank of Philadelphia

Bob Hunt, Federal Reserve Bank of Philadelphia

David Musto, The Wharton School of the University of Pennsylvania