

New Perspectives on Consumer Behavior in Credit & Payments Markets



FEDERAL RESERVE BANK OF PHILADELPHIA

SEPTEMBER 7–8, 2017



Thursday, September 7

5:00 p.m. Registration
5:30 p.m.–7:30 p.m. Welcome and Reception

Friday, September 8

8:00 a.m.–8:45 a.m. Breakfast and Registration
8:45 a.m.–9:00 a.m. Opening Remarks
Patrick Harker, President and CEO, Federal Reserve Bank of Philadelphia
9:00 a.m.–10:30 a.m. Panel 1: Reputation in Consumer Credit Markets
Credit Score Doctor
Presenter: Andrei Simonov, Michigan State University
(Coauthors: Luojia Hu, Federal Reserve Bank of Chicago, and Xing Huang, Michigan State University)
Discussant: Kenneth Brevoort, Consumer Financial Protection Bureau
High-Cost Debt and Borrower Reputation: Evidence from the U.K.
Presenter: Andres Liberman, New York University
(Coauthors: Daniel Paravisini, London School of Economics, and Vikram Pathania, University of Sussex)
Discussant: Brian Baugh, University of Nebraska–Lincoln
10:30 a.m.–11:00 a.m. Break

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3:15 p.m.–3:30 p.m.

Break

3:30 p.m.–5:00 p.m.

Panel 4: Credit Supply and Credit Usage

Rainy Day Credit? Unsecured Credit and Local Employment Shocks

Presenter: Jeremy Tobacman, University of Delaware
(Coauthors: Benjamin Keys, University of Pennsylvania, and Jialan Wang, University of Illinois at Urbana-Champaign)

Discussant: Michaela Pagel, Columbia University

The Marginal Propensity to Consume Out of Credit: Evidence from Random Assignment of 54,522 Credit Lines

Presenter: Deniz Aydin, Washington University in St. Louis

Discussant: Andrew Hertzberg, Federal Reserve Bank of Philadelphia

5:00 p.m.

Conference Adjourns

Conference organizers: Manuel Adelino, Mitchell Berlin, Ronel Elul, Robert Hunt, and Slava Mikhed