

# **Consumer Finance Research Group Inaugural New England Meeting**

**Wednesday, April 30  
8:30 am – 1 pm  
Harvard Business School  
Allston, Massachusetts**

We invite you to the inaugural meeting with other researchers in New England studying consumer finance topics. While the field of consumer finance is growing, researchers actively engaged in the subject are spread out among many organizations. It seemed sensible to assemble periodically to hear new work and to have an opportunity to interact with one another. We hope you can join us for the first of these gatherings, organized by researchers at Harvard University and the Federal Reserve Bank of Boston. Our first meeting will be held on Wednesday, April 30, at the Harvard Business School in Baker Library 103. Breakfast, lunch and parking will be provided for the meeting.

At the first meeting, we will hear three papers and have time for informal networking. The papers are:

1. “Subprime Outcomes: Risky Mortgages, Homeownership Experiences, and Foreclosures” by Kris Gerardi, Adam Shapiro and Paul Willen (Federal Reserve Bank of Boston)
2. “Financial Literacy and Debt: Evidence from a New Survey” by Annamaria Lusardi (Dartmouth College) and Peter Tufano (Harvard Business School)
3. “The Age of Reason: Financial Decisions Over the Lifecycle” by David Laibson (Harvard University), Sumit Agarwal (Federal Reserve Bank of Chicago), John C. Driscoll (Federal Reserve Board), and Xavier Gabaix (NYU).

As financial markets become increasingly complex and consumers are faced with increasingly complex financial decisions, the multidisciplinary nexus of issues described as “Consumer Finance” is rising in importance. Our goal is to support the network of scholars and educators in the field with the goal to inform future research, business practice and public policy. We will define consumer finance broadly, with the topics of interest to include, but not be limited to the following:

- Household borrowing
- Household savings and investing
- Household payment choices
- Household consumption, spending and budgeting

- Household risk management
- Financial literacy and computation
- The economics of consumer finance organizations
- Financial innovations for household finance
- Laws and public policies about consumer finance

Our group will include researchers from a variety of methodological backgrounds. If you know of anyone whom we should invite, please let us know. We would appreciate your feedback on this concept, on what we should do generally, and on the future events we are tentatively planning—a second workshop in the fall followed by a larger conference in 2009.

We hope to see you on April 30.

John Campbell (Harvard Economics Department)  
Peter Tufano (HBS)  
Scott Schuh (FRB Boston)  
Joanna Stavins (FRB Boston)

**Please RSVP to Joanna Stavins at [joanna.stavins@bos.frb.org](mailto:joanna.stavins@bos.frb.org) or 617-973-4217  
Please indicate whether you will need parking on April 30.**