RODNEY L. WHITE CENTER FOR FINANCIAL RESEARCH

Marshall E. Blume, Director

39th ANNUAL SEMINAR

HOUSEHOLD PORTFOLIO-CHOICE AND FINANCIAL DECISION-MAKING

A Wharton Impact Conference

Organized by Nicholas S. Souleles & Jessica A. Wachter

March 26, 2010

8:30 – 9:00	Continental Breakfast
9:00 – 10:15	***Mutual Fund Tax Clienteles*** Clemens Sialm, The University of Texas at Austin Laura Starks, The University of Texas at Austin (presenter) Discussants: Susan Christoffersen, McGill University Peter Brady, Investment Company Institute
10:30 – 11:45	***Can Psychological Aggregation Manipulations Affect Portfolio Risk-Taking? Evidence from a Framed Field Experiment*** John Beshears, Harvard University James J. Choi, Yale University David Laibson, Harvard University Brigitte C. Madrian, Harvard University (presenter) Discussants: Wei Jiang, Columbia University Stephen P. Utkus, Vanguard
11:45 – 1:45	Lunch and Panel Discussion ***Government Policy and Household Finances*** Moderator: Richard Herring, The Wharton School Panelists: John D. Worth, US Department of the Treasury Martin N. Baily, The Brookings Institution Chester S. Spatt, Carnegie Mellon University
1:45 – 3:00	***Nature or Nurture: What Determines Investor Behavior?*** Amir Barnea, Claremont McKenna College Henrik Cronqvist, Claremont McKenna College (presenter) Stephan Siegel, University of Washington Discussants: Paolo Sodini, Stockholm School of Economics George M. Korniotis, Board of Governors of the Federal Reserve System
3:15 - 4:30	***Residential Mortgage Default: The Roles of House Price Volatility, Euphoria and the Borrower's Put Option*** Wayne R. Archer, University of Florida (presenter) Brent C Smith, Virginia Commonwealth University Discussants: Tomasz Piskorski, Columbia University Shane M. Sherlund, Board of Governors of the Federal Reserve System

Location: ***The Wharton School, Jon M. Huntsman Hall, Colloquium Level (8th Floor)***

For additional information, please contact Elaine M. Thomas, Conference Administrator, at 215-898-7616 or emthomas@wharton.upenn.edu