

Program
Finance UC - 17th International Conference
"Saving for Retirement"

June 15 and 16, 2023
MBA UC Building - Rosario Norte 407, piso -1

Thursday June 15, 2023

9:15 - 9:45 **Registration**

9:45 - 9:50 **Opening Remarks**

Session 1: The value of financial advice

9:50 - 10:50 *Off Target: On the underperformance of target-date funds*

Shaun Davies - University of Colorado

Discussant: Vincent van Kervel - PUC Chile

10:50 - 10:55 *Short break*

10:55 - 11:55 *The value of non-alpha services*

Alessandro Preyitero - Indiana University

Discussant: Borja Larrain - PUC Chile

11:55 - 12:25 *Coffee Break*

Session 2: The cost of aggregate fluctuations

12:25 - 13:25 *Who bears the cost of aggregate fluctuations and why?*

Maarten Meewis - Washington University

Discussant: Carlos Burga - PUC Chile

13:25 - 14:35 *Lunch (by invitation only)*

Session 3: Tema

14:35 - 15:35 *Does Formal Credit Lead to more Financial Inclusion or Distress? Results Using an Algorithm-based Loan among Underserved Clients in Paraguay*

José Tessada - PUC Chile

Discussant: Taha Choukhmane - MIT

15:35 - 15:40 *Short break*

15:40 - 16:40 *Household Debt and Early Access to Retirement Savings: Evidence from the COVID Crisis*

Borja Larrain - PUC Chile

Discussant: James Choi - Yale University

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Session 4: Retirement savings

9:15 - 10:15 *How do consumers finance increased retirement savings?*

Taha Choukhmane - MIT

Discussant: Carlos Parra - PUC Chile

10:15 - 10:20 *Short break*

10:20 - 11:20 *Does pension automatic enrolment cause debt? Evidence from a large-scale natural experiment*

Jaimes Choi - Yale University

Discussant: José Tessada - PUC Chile

11:20 - 11:50 *Coffee Break*

Session 5: Historical banking

11:50 - 12:50 *Finance, advertising and fraud: The rise and fall of the Freedman's savings bank*

Claire Celerier - University of Toronto

Discussant: Felipe Aldunate - Universidad de los Andes

12:50 - 14:00 *Lunch (by invitation only)*

Session 6: Pension funds and the FX market

14:00 - 15:00 *Pension fund flows, exchange rates, and covered interest rate parity*

Zhi Da - University of Notre Dame

Discussant: Shaun Davies - University of Colorado

15:00 - 15:05 *Short break*

Session 7: Mortgages and household distress

15:05 - 16:05 *The effect of principal reduction on household distress: Evidence from mortgage cramdown*

Carlos Parra - PUC Chile

Discussant: Maarten Meewis - Washington University

***We thank the Notre Dame – UC|Chile Luksic Scholars Joint Research Award (professors Zhi Da and Borja Larrain) and the Vicerrectoría de Investigación de la Pontificia Universidad Católica de Chile for funding to organize this conference.**