

Experimental Finance 2019

June 13-15, 2019, Copenhagen



CBS DEPARTMENT OF FINANCE
COPENHAGEN BUSINESS SCHOOL

Thursday, June 13			
09.00-09.10	Welcome		
09.10-10.10	<p>Keynote</p> <p>Anna Dreber, Stockholm School of Economics: <i>"What Scientific Results Can We Trust? Evidence from direct and conceptual replications as well as prediction markets"</i></p>		
10.10-10.30	Coffee break		
10.30-11.30	<p>Plenary 1</p> <p>Michael Razen, University of Innsbruck: <i>"Cognitive Skills and Economic Preferences in the Fund Industry"</i></p> <p>Vy Nguyen: <i>"Myopic Loss Aversion and Investment Decision: An Empirical and Experimental Study of Traders in Stock Market"</i></p> <p>Pascal Kieren: <i>"When Saving is not Enough – The Wealth Decumulation Decision in Retirement"</i></p>		
11.40-13.00	<p>Parallel 1</p> <table border="0" style="width: 100%;"> <tr> <td style="width: 50%; vertical-align: top;"> <p><u>Decision for others</u></p> <p>Christian König-Kersting: <i>"Investing for Others: Principals' vs. Agents' Preferences"</i></p> <p>Matthias Stefan: <i>"Delegated Decision Making in Finance"</i></p> <p>Sandro Ambuehl: <i>"Projective Paternalism"</i></p> <p>Utz Weitzel: <i>"Do bonus caps reduce risk-taking of financial professionals?"</i></p> </td> <td style="width: 50%; vertical-align: top;"> <p><u>Household Finance</u></p> <p>Darwin Semmler: <i>"Does credit card repayment behavior depend on the presentation of interest payments? The cuckoo fallacy"</i></p> <p>Abigail Hurwitz: <i>"Is One Plus One Always Two?— The potential effect of multiple savings accounts on retirement pay out choices"</i></p> <p>Orly Sade: <i>"Can Mandatory Minimum Annuity Laws Have Unintended Consequences? An Experimental Study"</i></p> <p>Martin Angerer: <i>"Income uncertainty and retirement savings in different pension systems: An experimental study"</i></p> </td> </tr> </table>	<p><u>Decision for others</u></p> <p>Christian König-Kersting: <i>"Investing for Others: Principals' vs. Agents' Preferences"</i></p> <p>Matthias Stefan: <i>"Delegated Decision Making in Finance"</i></p> <p>Sandro Ambuehl: <i>"Projective Paternalism"</i></p> <p>Utz Weitzel: <i>"Do bonus caps reduce risk-taking of financial professionals?"</i></p>	<p><u>Household Finance</u></p> <p>Darwin Semmler: <i>"Does credit card repayment behavior depend on the presentation of interest payments? The cuckoo fallacy"</i></p> <p>Abigail Hurwitz: <i>"Is One Plus One Always Two?— The potential effect of multiple savings accounts on retirement pay out choices"</i></p> <p>Orly Sade: <i>"Can Mandatory Minimum Annuity Laws Have Unintended Consequences? An Experimental Study"</i></p> <p>Martin Angerer: <i>"Income uncertainty and retirement savings in different pension systems: An experimental study"</i></p>
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	<i>Prior Outcomes on Risky Decision–Making</i> Julia Rose: <i>“The Impact of Stress on Risky Choice: Preference Shifts or Noise?”</i>	Rawley Heimer: <i>“Doing Less With More”</i>
15.50-16.10	Coffee break	
16.10-17.00	Parallel 3	
	<u>Household Finance</u> Marike Knoef: <i>“Raising pension awareness through letters and social media: Evidence from a randomized and quasi-experiment”</i> Wilte Zijlstra: <i>“Prefilling income and expenditures has large and unwanted effects on telephone credit applications: a field experiment”</i> Sadettin Çitçi: <i>“The Power of Financial Incentives versus the Power of Suggestion”</i>	<u>Bubbles</u> Myrna Hennequin: <i>“Experiences and expectations in asset markets: an experimental study”</i> Ciril Rosa-Bosch: <i>“Adding Fuel to the Flame: The Dynamics of Overconfidence in Asset Price Bubbles”</i> S. Zeisberger: <i>“The effect of greed on trading behavior”</i>
17.00-17.30	SEF General Assembly	

Friday, June 14		
09.00-10.00	Keynote Shachar Kariv, University of California, Berkeley: <i>“Ever Since Allais and Ellsberg”</i>	
10.10-11.30	Parallel 4	
	<u>Risk</u> Christoph Becker: <i>“Experiencing Risk: (Higher-order) Risk Attitudes in Description- and Experience-based Decisions”</i> Marco Mantovani: <i>“Risk Aversion and Information Aggregation in Asset Markets”</i> Sebastian Olschewski: <i>“The Effect of Time Pressure and Gamble Complexity on Risky Choice”</i> Maren Baars: <i>“Being an Expert when there are no Experts: The Impact of Knowledge Illusion on Probability Weighting”</i>	<u>Market Structures</u> Stefan Palan: <i>“Stronger together: Comparing aggregation mechanisms for crowd predictions”</i> Andreea Victoria Popescu: <i>“Contagion and return predictability in asset markets: An experimental assessment of the ‘Two trees’ asset pricing model”</i> Olga Rud: <i>“The impact of exchange-traded funds on financial markets”</i> Felix Fattinger: <i>“Asset Pricing under Computational Complexity”</i>
11.30-11.50	Coffee break	
11.50-12.50	Plenary 2 Mark DeSantis: <i>“What Makes a Good Forecaster?”</i> Nitin Yadav: <i>“Decision making under approximation complexity”</i> Elena Asparouhova: <i>“Price Formation in Multiple, Simultaneous Continuous Double Auctions, with Implications for Asset Pricing”</i>	
13.00-14.30	Lunch	
14.30-15.30	Parallel 5	
	<u>Risk</u> Charlotte Borsboom: <i>“What makes an investment risky? An analysis of price path characteristics”</i> Jan Müller-Dethard: <i>“Why so Negative? Belief Formation in Boom and Bust Markets”</i> Sandra Andraszewicz: <i>“Are we all sitting in the</i>	<u>Social Finance</u> Yilong Xu: <i>“Social Information and Selfishness”</i> Chad Kendall: <i>“Herding and Contrarianism: A Matter of Preference?”</i> Laura Hueber: <i>“The influence of expert and peer information on stock market predictions”</i>

	<i>same boat? How individual past experiences shape investor behavior</i>
15.20-16.00	Coffee break
16.00-17.30	Carlsberg Session - Gary Charness and Glenn Harrison
17.30-18.30	Guided tour at Carlsberg
19.00-21.00	Dinner

Saturday, June 15			
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