

MAFiRM 2018-19

Introduction to Household Finance (HF), 5 hours

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Course objectives

Familiarizing with some concepts, facts and tools relating to the finance for common people.

Topics

Life cycle finance, target date funds and default rules.

Software: none

Prerequisites: Asset Pricing

Exam Type: written Q&A

Readings

Concepts

Campbell JY. [Household Finance, Presidential Address to the American Finance Association](#). Journal of Finance. 2006;LXI (4) :1553-1604.

Measurement

Ameriks, John, and Stephen Zeldes. 2004. "How Do Household Portfolio Shares Vary with Age?" Columbia University, Working Paper.

Badarinza C, Campbell JY, Ramadorai T. [International Comparative Household Finance](#). Annual Review of Economics [Internet]. 2016;8

Guiso L, Haliassos M, Jappelli T. 2002. Household Portfolios. Cambridge, MA: MIT Press

Tools

Campbell JY, Shiller RJ, Viciara LM. [Understanding Inflation-Indexed Bond Markets](#). Brookings Papers on Economic Activity. 2009 :79-120.

Vanguard Approach to TDF, 2006

Viceira, L. "Life-Cycle Funds," 2008, in Overcoming the Saving Slump: How to Increase the Effectiveness of Financial Education and Saving Programs, Annamaria Lusardi, ed., University of Chicago Press.

Survey

Household Finance. An Emerging Field", (2012) Luigi Guiso and Paolo Sodini, in Handbook of the Economics of Finance, G. Constantinides, M. Harris and R. Stulz (eds), North Holland.