

Behavioral Decision Theory and its Applications to Economics and Finance

Hosted by

CREI, Universitat Pompeu Fabra

Barcelona

8-9 June, 2012

Room: 23.S05, Mercè Rodoreda Building

Organizer: Nicola Gennaioli

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FRIDAY, 8 JUNE

13:00 Registration and Welcome Lunch**

14:30 “Prospect Theory Applications in Finance”

Nicholas Barberis (Yale School of Management)

15:15 “Revealed (P) Reference Theory”

*Pietro Ortoleva (Caltech, California Institute of Technology)

Efe Ok (New York University)

Gil Riella (New York University)

16:00 “Financial Disclosure with Costly Information Processing”

*Marco Pagano (Università di Napoli Federico II and CEPR)

Marco Di Maggio (MIT Department of Economics)

16:45 Coffee Break**

17:15 “Learning Through Noticing: Theory and Experimental Evidence in Farming”

*Josh Schwartzstein (Dartmouth College)

Rema Hanna (Harvard Kennedy School)

Sendhil Mullainathan (Harvard University, BREAD and CEPR)

18:00 “Categorization Bias in the Stock Market”

*Augustin Landier (Toulouse School of Economics)

Philipp Krueger (Geneva Finance Research Institute)

David Thesmar (HEC School of Management and CEPR)

21:00 Dinner (by invitation only)**

SATURDAY, 9 JUNE

09:30 “Reference Dependence and Labor-Market Fluctuations”

*Rani Spiegler (Tel Aviv University and CEPR)
Kfir Eliaz (Brown University)

10:15 “Behavioral Competitive Equilibrium and Extreme Prices”

*Tomasz Strzalecki (Harvard University)
Faruk Gul (Princeton University)
Wolfgang Pesendorfer (Princeton University)

11:00 Coffee Break**

11:30 “Sparse Dynamic Programming and Aggregate Fluctuations”

Xavier Gabaix (Stern School of Business, New York University and CEPR)

12:15 “Salience and Consumer Choice”

*Pedro Bordalo (Royal Holloway, University of London)
Nicola Gennaioli (CREI, Universitat Pompeu Fabra, Barcelona GSE and CEPR)
Andrei Shleifer (Harvard University)

13:00 Lunch**

14:30 “Inattentive Valuation and Reference-Dependent Choice”

Michael Woodford (Columbia University and CEPR)

15:15 “A Model of Focusing in Economic Choice”

*Botond Köszegi (University of California, Berkeley)
Adam Szeidl (University of California, Berkeley)

16:00 Coffee Break**

16:30 “Inattention to Rare Events”

*Mirko Wiederholt (Northwestern University)
Bartosz Mackowiak (Humboldt University Berlin)

21:00 Dinner (by invitation only)**

Invited participants: Andrei Shleifer (Harvard University), Xavier Vives (IESE, UPF, Barcelona GSE and CEPR) and Adam Szeidl (University of California, Berkeley and CEPR)

*Denotes speaker

**Meals provided by CREI