

<b>Module:</b>
<b>Seminar: Household Finance</b>
<b>Applicability of the module:</b>
Compulsory module or Compulsory elective module
<b>Qualification Targets (Competencies):</b>
The students <ul style="list-style-type: none"> <li>- are introduced to the new emerging field of Household Finance,</li> <li>- will learn to use their previous knowledge in Econometrics, microeconomics, macroeconomics and financial economics to analyse the new economic research questions,</li> <li>- will learn how to conduct empirical analysis and at least understand the empirical results using more recent econometric techniques.</li> </ul>
<b>Contents:</b>
<ul style="list-style-type: none"> <li>- Facts about household assets and liabilities</li> <li>- Household risk preferences and beliefs</li> <li>- -- measuring individual risk aversion</li> <li>- -- determinants of risk aversion</li> <li>- Household portfolio decisions</li> <li>- -- stock market participation</li> <li>- -- portfolio selection and rebalancing</li> <li>- Household borrowing decisions</li> </ul>
<b>References:</b>
<ul style="list-style-type: none"> <li>- Guiso, Luigi, Michael Haliassos, and Tullio Jappelli (Eds). 2002. Household Portfolios. MIT Press, Boston</li> <li>- Campbell, John Y. 2006. "Household Finance." The Journal of Finance, 61(4): 1553-1604.</li> <li>- Friend, Irwin, and Marshall E. Blume. 1975. "The Demand for Risky Assets." The American Economic Review, 65(5): 900-922.</li> <li>- Guiso, Luigi and Paolo Sodini, 2014. "Household Finance: An Emerging Field".</li> </ul>
<b>Forms of Instruction / Course Language:</b>
2S / English
<b>Previous Knowledge:</b>
The contents of the following module are recommended <ul style="list-style-type: none"> <li>- Financial Economics</li> <li>- Econometrics</li> <li>- Microeconomics</li> <li>- Macroeconomics</li> </ul>
<b>Work Load:</b>
28 hours attendance time and 152 learning hours
<b>Frequency</b>
Summer term 2016
<b>Assessments/Exams/Credits:</b>
Writing academic paper, presentation 6 CP
<b>Responsible for the Module:</b>
Junior Professor Dr. Qizhou Xiong