

8th Workshop on Subjective Expectations

Nova School of Business and Economics, Lisbon, 9-10 June 2025

Room D139

Day 1 – Monday, June 9

8:45 – 9:00am

Welcome & Opening Remarks

Adeline Delavande and Pedro Martins

9:00 – 10:45am

Session 1: *Job Search, Beliefs & the Firm Perspective*

Chair: Pedro Martins

- Christophe Gaillac — *Biases-Informed Job Search Guidance: Characterization, Implications, and Targeting Support*
 - Armando Miano — *Search Costs, Outside Options, and On-the-Job Search*
 - Max Müller — *Do Firms Know What Workers Want?*
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10:45 – 11:15am

Coffee Break

11:15am–12:25pm

Session 2: *Development*

Chair: Alex Armand

- Kate Orkin — *Cash Transfers and Role Models*
 - Andy Brownback — *Beliefs and the Demand for Employee Training: A Field Experiment with Small Firms in Uganda*
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12:25 – 1:40pm

Lunch Break

1:40 – 2:40pm

Keynote I, Charles F. Manski

Chair: Pamela Giustinelli

- *Eliciting Patient Choices Among Cancer Treatments in Hypothetical Choice Scenarios* (with Adeline Delavande)
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2:40 – 2:55pm

Short Break

2:55 – 4:40pm

Session 3: Gender, Family & Human Capital Expectations

Chair: Gizem Kosar

- Patricia Cortes — *Understanding the Barriers to Paternity Leave-Taking: Evidence from Japan*
- Louis-Pierre Lepage — *Anticipated Gender Discrimination and College Major Choice*
- Søren Leth-Petersen — *The Partner Effect: Partner Leave and the Alignment of Maternal Expectations with Reality*

4:45 – 6:15pm

Poster Session & Drinks

- Sonia Bhalotra — *Mental Models of Mental Health: Do Perceptions of Dynamic Returns to Treatment Cramp Treatment Demand*
- Eleanor Dickens — *Societal Preferences for Minimum Wage Reform: A Choice Experiment*
- Virginia Gianinazzi — *The Response of Debtors to Rate Changes*
- Jamie Hentall MacCuish — *Costly Attention and Retirement*
- Theresa Hübsch — *Mental Models of High School Success*
- Gizem Kosar — *Subjective Uncertainty and the Marginal Propensity to Consume*
- Manuel Menkhoff — *The Devil is in the Tail: Macroeconomic Tail Risk Expectations of Firms*
- Malte Rattenborg — *Wage Expectations and Job Search*
- Alessandro Toppeta — *Belief Formation and Educational Investment: Evidence from Labor Market Shocks*
- Christine Valente — *Subjective Expectations of Husbands and Wives and Couples' Demand for Contraception*

Day 2 — Tuesday, June 10

8:45 – 10:30am

Session 4: *Subjective Beliefs, Preferences & Decision-Making*

Chair: Christine Valente

- Pamela Giustinelli — *Outcomes, Counterfactuals, and Elicited Beliefs: Evidence from Higher Education Admissions*
- Romuald Meango — *Using Stated Preferences to Understand Actual Choices*
- John Conlon — *Memory Rehearsal and Belief Biases*

10:30 – 11:00am

Coffee Break

11:00am – 12:10pm

Session 5: *Finance & Narratives*

Chair: Marta Cota

- Lu Liu — *Subjective Expectations and Financial Intermediation*
- Julius Theodor Schoelkopf — *Beyond the Numbers: Professional Forecasters' Narratives about Inflation and Stock Market Performance*

12:10 – 1:30pm

Lunch Break

1:30 – 2:30pm

Keynote II, Nicola Gennaioli

Chair: Priscilla de Oliveira

- *Cognitive Economics*

2:30 – 2:45pm

Short Break

2:45 – 3:30pm

Panel Discussion: History & Future of Subjective Expectations

- Moderator: *Basit Zafar*
- Panelists: *Wändi Bruine de Bruin, Jeff Dominitz, Wilbert van der Klaauw*

3:30 – 4:00pm

Coffee Break

4:00 – 5:10pm

Session 6: Measuring Uncertainty & Subjective Expectations

Chair: Pedro Pires

- Nicolas Forteza — *Assessing Subjective Probabilistic Expectations in Household Surveys with Audio Records*
- Julio Galvez — *Income Uncertainty and Non-linear Dynamics: A Subjective Expectations Framework*