BENEDICT GUTTMAN-KENNEY

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Doctoral Studies

2018 - June 2024 *(Expected)* University of Chicago Booth School of Business

Ph.D. Economics Candidate & M.B.A.

- I am on the finance & economics job markets in the 2023-24 academic year.
- Dissertation Title: "Essays in Household Finance"

Research Fields

Primary: Household Finance, Behavioral.

Secondary: Corporate Finance, Experimental, FinTech, Public.

Dissertation Committee and References

Matthew Notowidigdo (co-chair), David McDaniel Keller Professor of Economics, University of Chicago Booth School of Business and NBER

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Scott Nelson, Assistant Professor of Finance and Cohen and Keenoy Faculty Scholar, University of Chicago Booth School of Business

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Job Market Paper

Unraveling Information Sharing in Consumer Credit Markets (2023)

With Andrés Shahidinejad.

We study the breakdown of information sharing in US consumer credit markets. We document a 53 percentage point decrease in credit cards sharing actual payments information with credit bureaus between 2013 and 2022, without any decrease for other credit products. Decreased information sharing is an unintended response of credit card lenders to credit bureaus' innovation. We show the innovation uses credit card actual payments information to reveal heterogeneous credit card behaviors that predict components of profitability: spending drives interchange and revolving debt drives financing charges. The credit card lenders that stop sharing information have higher profitability and higher spending customers who are attractive for competitors

to target. Our results demonstrate the sensitivity of information sharing to innovations enabling targeting of profitable customers. We then provide empirical evidence that mandating information sharing increases switching in line with increasing competition.
- I have received a **NBER Consumer Finance Dissertation Fellowship**, Stigler Center PhD Dissertation Award, Bradley Fellowship, and Fama-Miller Center for Research in Finance's John and Serena Liew Fellowship funding for this research.

Working Papers

The Semblance of Success in Nudging Consumers to Pay Down Credit Card Debt (2023) With Paul Adams, Stefan Hunt, David Laibson, Neil Stewart, & Jesse Leary. ***Under Review*** and forthcoming **NBER Working Paper**.
We run a field experiment and a survey experiment to study an active choice nudge. Our nudge is designed to reduce the anchoring of credit card payments to the minimum payment. In our field experiment, the nudge reduces enrollment in Autopaying the minimum from 36.9% to 9.6%. However, the nudge does not reduce credit card debt after seven payment cycles. Nudged cardholders tend to choose Autopay amounts that are only slightly higher than the minimum payment. The nudge lowers Autopay enrollment resulting in increasing missed payments. Finally, the nudge reduces manual payments by cardholders enrolled in Autopay.
(Paper combines working papers "The Semblance of Success in Nudging Consumers to Pay Down Credit Card Debt" and "Weighing Anchor on Credit Card Debt")

Disaster Flags: Credit Reporting Relief from Natural Disasters (2023)
Summarized in Chicago Booth Review.
I study the use of 'disaster flags' applied to credit reports to provide relief to consumers affected by natural disasters. Between 2010 and 2020, 59 million consumers have a disaster flag on their US credit report. Flags tag a riskier subset of consumers' tradelines exposed to disasters and temporarily mask defaults on credit reports. Consumers with pre-disaster financial distress experience the largest, but temporary, VantageScore credit score increases from flags. Flags do not increase credit access. Counterfactual policies offering more relief by comprehensively masking all defaults during disasters appear proportionate with limited informational loss to lenders.

Consumer Credit Reporting Data With Christa Gibbs, Donghoon Lee, Scott Nelson, Wilbert Van der Klauuw & Jialan Wang. (AEA 2023 Slides).
Commissioned for the ***Journal of Economic Literature.***
Following the financial crisis, economists are increasingly drawing on credit reporting data in their research. We explain the information economics of these data and review the institutional details on their content currently available to consumers, firms, and researchers, including variables such as credit scores. We offer practical guidance to researchers to show how these data can be and are used to study a broad range of topics across economics fields. We discuss how to create new panels, construct

surveys that sample from credit reporting data, and merge credit reporting data with external datasets. Finally, we use examples from the literature to explain how to use these data to construct economic measures such as credit access, financial distress, consumption, and mobility and discuss key measurement issues.
- Submitted paper is undergoing institutional sign-off to release by December 2023.

Publications

How Do Payday Loans Affect Borrowers? Evidence From the U.K. Market (2019) With John Gathergood and Stefan Hunt. ***Review of Financial Studies***, 32 (2): 496–523. Reprinted in Society for Financial Studies Virtual Issue: Debt.
Payday loans are controversial high-cost, short-term lending products, banned in many U.S. states. But debates surrounding their benefits to consumers continue. We analyze the effects of payday loans on consumers by using a unique data set including 99% of loans approved in the United Kingdom over a two-year period matched to credit files. Using a regression discontinuity research design, our results show that payday loans provide short-lived liquidity gains and encourage consumers to take on additional credit. However, in the following months, payday loans cause persistent increases in defaults and cause consumers to exceed their bank overdraft limits.

Default Effects of Credit Card Minimum Payments (2022) With Hiroaki Sakaguchi, Neil Stewart, John Gathergood, Paul Adams, Lucy Hayes and Stefan Hunt. ***Journal of Marketing Research***, 59 (4): 775–796.
Summarized in the American Marketing Association's (AMA) blog.
Credit card minimum payments are designed to ensure that individuals pay down their debt over time, and scheduling minimum automatic repayments helps to avoid forgetting to repay. Yet minimum payments have additional, unintended psychological default effects by drawing attention away from the card balance due. First, once individuals set the minimum automatic repayment as the default, they then neglect to make the occasional larger repayments they made previously. As a result, individuals incur considerably more credit card interest than late payment fees avoided. Using detailed transaction data, we show that approximately 8% of all of the interest ever paid is due to this effect. Second, manual credit card payments are lower when individuals are prompted with minimum payment information. Two new interventions to mitigate this effect are tested in an experiment, prompting full repayment and prompting those repaying little to pay more, with large counter effects. Hence, shrouding the minimum payment option for automatic and manual payments and directing attention to the full balance may remedy these unintended effects.

Do Nudges Reduce Borrowing and Consumer Confusion in the Credit Card Market? (2022) With Paul Adams, Lucy Hayes, Stefan Hunt, David Laibson and Neil Stewart. ***Economica***, 89 (S1: Centenary Issue 1921 – 2021): S178–S199.
Summarized in Chicago Booth Review Article & Video.
We study nudges that turn out to have precise null effects in reducing long-run credit card debt. We test nudges across two field experiments covering 183,441 UK cardhold-

ers. Our first experiment studies nudges added to monthly credit card statements. Our second experiment studies letters and email nudges (separate from monthly statements) sent to cardholders who signed up to automatically pay the minimum required payment. In a follow-up survey to our second experiment, we find that 96% of respondents underestimate the time it would take to fully repay a debt if the cardholder made only the minimum required payment. The nudges reduce this confusion, but underestimation remains overwhelmingly common.

Buy Now, Pay Later (BNPL) ...On Your Credit Card (2023) With Chris Firth and John Gathergood. ***Journal of Behavioral and Experimental Finance***, 37, 100788. Summarized in Chicago Booth Review and my BNPL op-ed.
We provide the first economic research on 'buy now, pay later' (BNPL): an unregulated FinTech credit product enabling consumers to defer payments into interest-free instalments. We study BNPL using UK credit card transaction data. We document consumers charging BNPL transactions to their credit card. Charging of BNPL to credit cards is most prevalent among younger consumers and those living in the most deprived geographies. Charging a 0% interest, amortizing BNPL debt to credit cards – where typical interest rates are 20% and amortization schedules decades-long – raises doubts on these consumers' ability to pay for BNPL. This prompts a regulatory question as to whether consumers should be allowed to refinance their unsecured debt.

Tracking and Stress-Testing U.S. Household Leverage (2018) With Andreas Fuster and Andrew Haughwout. ***Economic Policy Review***, 24 (1): 35–63. (Updated data). Summarized in Liberty Street Economics blog.
Borrowers' housing equity is an important component of their wealth and a critical determinant of their vulnerability to shocks. In this paper, we create a unique data set that enables us to provide a comprehensive look at the ratio of housing debt to housing values what we refer to as household leverage at the micro level. An advantage of our data is that we are able to study the evolution of household leverage over time and locations in the United States. We find that leverage was at a very low point just prior to the large declines in house prices that began in 2006, and rose very quickly thereafter, despite reductions in housing debt. As of early 2016, leverage statistics are approaching their pre-crisis levels, as house prices have risen more than 30 percent nationally since 2012. We use our borrower-level leverage measures and another unique feature of our data updated borrower credit scores to conduct 'stress tests': projecting leverage and defaults under various adverse house price scenarios. We find that while the riskiness of the household sector has declined significantly since 2012, it remains vulnerable to very severe house price declines.

COVID-19 Research

Trends in Medical Debt During the COVID-19 Pandemic (2022)
With Raymond Kluender, Neale Mahoney, Francis Wong, Xuyang Xia and Wesley Yin. ***JAMA Health Forum****, 3(5): e221031.*

Summarized in Chicago Booth Review Article.
We use credit reporting data to study medical debt during the COVID-19 pandemic. Medical and non-medical debt followed pre-pandemic trends during the COVID-19 pandemic. We found no evidence of a net association between the COVID-19 pandemic and medical debt, overall or across areas with different incomes and pandemic severity.

The English Patient: Evaluating Local Lockdowns Using Real-Time COVID-19 & Consumption Data (2021) With John Gathergood. ***CEPR Covid Economics***, 64: 73-100.
Summarized in Economics Observatory and Chicago Booth Review.
We find UK "local lockdowns" of cities and small regions, focused on limiting how many people a household can interact with and in what settings, are effective in turning the tide on rising positive COVID-19 cases. Yet, by focusing on household mixing within the home, these local lockdowns have not inflicted the large declines in consumption observed in March 2020 when the first virus wave and first national lockdown occurred. Our study harnesses a new source of real-time, transaction-level consumption data that we show to be highly correlated with official statistics. The effectiveness of local lockdowns are evaluated applying a difference-in-differences approach which exploits nearby localities not subject to local lockdowns as comparison groups. Our findings indicate that policymakers may be able to contain virus outbreaks without killing local economies. However, the ultimate effectiveness of local lockdowns is expected to be highly dependent on co-ordination between regions and an effective system of testing.

Levelling Down and the COVID-19 Lockdowns: Uneven Regional Recovery in UK Consumer Spending (2021) With John Gathergood, Fabian Gunzinger, Edika Quispe-Torreblanca & Neil Stewart. ***CEPR Covid Economics***, 67: 24-52.
Summarized in Economics Observatory and Chicago Booth Review.
We show the recovery in consumer spending in the United Kingdom through the second half of 2020 is unevenly distributed across regions. We utilise a real-time source of consumption data that is a highly correlated, leading indicator of Bank of England and Office for National Statistics data. We observe a stark contrast between strong online spending growth while offline spending contracts. The strongest recovery in spending is seen in online spending in the "commuter belt" areas in outer London and the surrounding localities and also in areas of high second home ownership, where working from home (including working from second homes) has significantly displaced the location of spending. Year-on-year spending growth in November 2020 in localities facing the UK's new tighter "Tier 3" restrictions (mostly the midlands and northern areas) was 38.4% lower compared with areas facing the less restrictive "Tier 2" (mostly London and the South). These patterns had been further exacerbated during November 2020 when a second national lockdown was imposed.

Selected Works-in-Progress

Evaluating Hard Paternalism: Evidence from Quebec Tightening Credit Card Minimum Payment Requirements With Jason Allen & Michael Boutros. We evaluate the trade-offs of hard paternalistic financial regulation designed to reduce indebtedness. We do so exploiting a series of government policies tightening credit card minimum payments in Quebec that left minimum payments unchanged in the rest of Canada. We examine this applying a difference-in-differences methodology to consumer credit reporting data covering all Canadian credit cards. We estimate the causal effects of these policies on heterogeneous consumers and show how lenders responded to this regulation.

Dynamic Heuristics
I study the elasticity of consumer heuristics to prices. I find one third of pay-at-pump gas transactions on UK credit cards use a heuristic of round numbered expenditure amount (e.g. PQ = £20). Asymmetric distributions of transactions around these amounts indicate consumers are exerting effort to achieve these goal amounts. When prices increase, consumer use of this heuristic decreases from approximately 35% to 15%. When prices double, consumers make 50% more trips to the gas station. This indicates consumers (potentially mistakenly) make consumption decisions on the expenditure amount per visit rather than the quantity of gas required.

Access to Credit & Credit Invisibility With Tony Cookson & Will Mullins. What are the effects of an additional year of credit visibility on consumers' credit access? In this project, we are studying this question using a difference-in-differences design and merging external data with twenty years of US consumer credit reports. We examine how different durations of credit visibility affect access to credit.

Presentations

2024: Universidad de Chile *(scheduled)*. **2023:** Lab for Inclusive FinTech at the University of California, Berkeley *(scheduled)*, Association for Public Policy Analysis & Management (APPAM) Fall Research Conference, Innovations for Poverty Action (IPA), Consumer Financial Protection Bureau (CFPB), Federal Reserve Bank of Philadelphia, Kellogg-Booth Student Symposium, Chicago Booth (Behavioral, Finance, Microeconomics), Dvara Research, Stigler Center, FinRegLab. **2022:** Association for Consumer Research (ACR), ISMS Marketing Science Conference, Equifax Global BNPL working group, Chicago Booth (Behavioral, Finance, Microeconomics), NatWest Group Event on BNPL Lending, Indian School of Public Policy, Federal Reserve Bank of Kansas City Industry Roundtable on BNPL Lending, Society for Consumer Psychology (SCP) Annual Meeting, Harvard Kennedy School Roundtable on BNPL Lending Regulation. **2021:** Chicago Booth (Finance, Microeconomics), Boulder Consumer Financial Decision Making Conference. **2020:** #EconTwitter Virtual Finance + Economics Conference, Chicago Booth (Microeconomics). **2019:** Federal Deposit Insurance Corporation (FDIC) Consumer Research Symposium, Consumer Financial Protection Bureau (CFPB) Research Conference, RAND Behavioral Finance (BeFi) Forum. **2018:** Advances with Field Experiments Conference. **2016:** NBER Summer Institute - Household Finance (co-author presented), Network for Integrated Behavioral Science (NIBS) Conference, University of Essex, University of Stirling Workshop. **2015:** NBER Summer Institute - Law & Economics (co-author presented), Federal Reserve Bank of New York (FRBNY).

Chair

2023 American Economics Association (AEA) Annual Meeting
- Organizer & Chair of Panel on Consumer Credit Reporting Data

2022 RAND Behavioral Finance Forum
- Organizer & Chair of Panel on Buy Now, Pay Later (BNPL)

2020 The Empirics and Methods in Economics Conference (EMCON)
- Organizer & Chair of Finance Session

Discussant

2023 Boulder Consumer Financial Decision Making Conference - Slides discussing Batista, Mao, & Sussman (2023) and Medina, Mittal, & Pagel (2023)

2022 American Real Estate & Urban Economics Association (AREUEA) Annual Meeting - Slides discussing Tracey & Van Horen (2021)

Posters

2022 AFA, 2022 SJDM, 2021 International Conference on Credit Risk Evaluation.

Research Grants

2023 - 2024 NBER Dissertation Fellowship on Consumer Financial Management

2023 - 2024 Katherine Dusak Miller PhD Fellowship

2023 - 2024 Fama-Miller Center for Research in Finance
- Award from John & Serena Liew Fellowship Fund

2022 - 2023 George J. Stigler Center for the Study of the Economy and the State
- PhD Dissertation Award & Bradley Fellowship

Teaching

2023: Chicago Booth MBA Course: Consumer Finance, Professor Scott Nelson
- Teaching Assistant (x3 sections)

2022: University of Chicago Booth School of Business & Becker Friedman Institute
- Lecture introducing consumer credit reporting data to approximately 60 Research

Professionals and Principal Researchers at the University of Chicago (Economics Department, Booth School of Business, and Harris School of Public Policy).

2022: Guest Lecturer, Harris Lecture Series at the Indian School of Public Policy
- My lecture covered my COVID-19 research. It was one of ten in a series "Reimagining the post-Covid Roles of State and Markets" to Masters Students as part of collaboration with the University of Chicago Harris School of Public Policy. Other lecturers included tenured Economics Professors Chris Blattman and Michael Kremer (Nobel prize winner).

2021, 2022: Chicago Booth PhD Course: Pre-Economics Camp, Professor Daniel Bartels
- Instructor. Designed & led introduction to microeconomics for Behavioral Science PhDs

2021, 2022: Chicago Booth PhD Course: Economics Camp, Professor Emir Kamenica
- Teaching Assistant for Behavioral Science PhDs

2020, 2021: Chicago Booth MBA Course: Competitive Strategy, Professor Thomas Covert
- Teaching Assistant (x2 sections each year)

2020 - 2023: Chicago Booth TransUnion Subject Matter Expert
- Created and maintain depository on Chicago Booth's TransUnion credit reporting data. Role includes answering institutional details on these data.

Refereeing

Review of Financial Studies (RFS), *Journal of Financial and Quantitative Analysis (JFQA)*, *Finance Research Letters*, *Applied Economics*, *Applied Economics Letters*, *Nature: Humanities and Social Sciences Communications*, *International Journal of Central Banking*, *Journal of Financial Services Marketing*, *Cogent Economics & Finance*, *Digital Health*.

Invited Courses

2022 NBER Behavioral Public Economics Boot Camp
- Organized by Professors Hunt Allcott, Doug Bernheim, & Dmitry Taubinsky

2022 Russell Sage Foundation Summer Institute in Behavioral Economics
- Organized by Professors David Laibson & Matthew Rabin

Reading Groups Organized

2021 Chicago Booth Household Finance Summer PhD Reading Group (with Lucy Msall & Michael Varley)

2020 Household Finance PhD Reading Group - on zoom with PhDs across institutions

Student Workshops

2022 - 2023 Chicago Booth Behavioral Economics Lab Group
- Run by Devin Pope, Alex Imas, Josh Dean, & Avner Strulov-Shlain

2021 - 2023 Chicago Booth Microeconomics Student Brownbag

2019 - 2023 Chicago Booth Finance Student Brownbag

Pre-PhD Employment and Education

2016 - 2018 Financial Conduct Authority (FCA), Senior Economist

2012 - 2016 FCA, Economist

2015 Federal Reserve Bank of New York, Seconded National Expert (from FCA)

2010 Bank of England, Summer Intern

2011 - 2012 University College London, Economic Policy MSc

2008 - 2011 University of Warwick, Economics BSc

Data Assets Created

- Co-created credit file data merged with the existing UK nationally-representative longitudinal household panel (Understanding Society's Innovation Panel and Main Survey). Collaboration between the Financial Conduct Authority, the Institute for Social and Economic Research (ISER) at the University of Essex, and the Economic and Social Research Council (ESRC). Version of merged data scheduled to be publicly deposited on UK Data Archive.
- Created dataset of UK credit cards to evaluate effects of series of field experiments for regulatory use by Financial Conduct Authority. These credit card data were merged with credit files as well as an accompanying consumer survey (which I also designed).
- Created the first panel of UK credit file data for regulatory use by Financial Conduct Authority & Bank of England. This was designed as a UK version of the Federal Reserve Bank of New York's Consumer Credit Panel.
- Designed 2016 consumer survey of UK payday lending market for regulatory use by Financial Conduct Authority.
- Co-created dataset of UK payday lending market (2012 - 2018) covering loan applications and originations and merged to credit files for regulatory use by Financial Conduct Authority.

- Co-designed 2014 consumer survey of UK payday lending market for regulatory use by Financial Conduct Authority.

Policy Research

Ad hoc advice to and collaborations with UK policymakers (Bank of England, Her Majesty's Treasury, Department for Business, Energy & Industrial Strategy, Cabinet Office, Office for National Statistics) - during COVID-19 pandemic this was through my role as a TE Research Fellow (2020 - 2022). TE is a UK Research & Innovation (UKRI) funded collaboration between academia and private data providers conducting research and providing real-time, regional data via a dashboard to UK policymakers.

Buy Now Pay Later (BNPL)

- **Op-Ed on BNPL** "Buy Now, Pay Later...On Your Credit Card: A New Way Of Putting Off Payments" (25 March 2022) *The FinTech Times*.
- **Submission to Consumer Financial Protection Bureau (CFPB) inquiry on BNPL** (25 March 2022) With John Gathergood & Chris Firth.
- **Submission to HM Treasury consultation on BNPL Regulation** (10 March 2023).

Regional Inequality

- **Levelling up: Designing policy to fit places** (28 November 2022) With John Gathergood, Sarah Hall, Paul Mizen, & Arif Sulistiono.
- **Levelling up live: Measuring local inequalities using real time data** (26 October 2021) With TE Research Team.
- **Where are the UK's levelling up funds most needed?** (9 August 2021) With John Gathergood, Sarah Hall, & Arif Sulistiono. *Economics Observatory* blog.

COVID-19

- **Local lockdown and regional recovery: what can real-time consumption data tell us?** (3 March 2021) *VoxEU / CEPR* interview.
- **How uneven is the recovery in consumer spending across UK regions?** (16 December 2020) With John Gathergood, Fabian Gunzinger, Edika Quispe-Torreblanca & Neil Stewart. *Economics Observatory* blog.
- **How can authorities control coronavirus without killing the economy?** (8 October 2020) with John Gathergood. *Economics Observatory* blog.

Credit Cards

- **Helping credit card users repay their debt: a summary of experimental research** (July 2018) with Paul Adams, Lucy Hayes and Stefan Hunt. *FCA*

Research Note. Summarizes *FCA Occasional Papers No. 42, 43, 44, 45* that became academic papers.

- **Credit card market study annex 4: behavioural trials** (July 2016).

Consumer Credit

- **Who's driving consumer credit growth?** (8 January 2018) with Liam Kirwin and Sagar Shah. *Bank Underground* & *FCA Insight* blogs.
- **Preventing financial distress by predicting unaffordable consumer credit agreements: An applied framework** (July 2017) with Stefan Hunt. *FCA Occasional Paper No. 28*.
- **High-cost credit review technical annex 1: Credit reference agency (CRA) data analysis of UK personal debt** (July 2017).
- **Can we predict which consumer credit users will suffer financial distress?** (August 2016) with John Gathergood. *FCA Occasional Paper No. 20*.
- **Can financial distress be predicted or is that just life (events)?** (3 August 2016) with John Gathergood. *FCA Insight* blog.

Payday Loans (known in UK as high-cost short-term credit)

- High-cost short-term credit price cap consumer research (June 2017). Summary report of survey results & technical report on survey design.
- Call for input: high-cost credit including review of the high-cost short-term credit (HCSTC) price cap. Annex 3: technical annex: HCSTC market analysis January 2014 to June 2015 (November 2016).
- Detailed rules for the price cap on high-cost short-term credit including feedback on CP14/10 and final rules. Annex 3: Feedback (and our response) to our technical annex (supplement to CP14/10) (November 2014).
- High-cost short-term credit price cap: technical annex (July 2014).

Poverty

- Academic advisor to UK Department of Work & Pensions on developing a new UK poverty measure.

Research Evaluation Framework (REF) Impact

- My research has been used in two impact case studies submitted by co-authors for their UK's university's Research Evaluation Framework 2021 (REF 2021). REF is a nationwide process of expert review that evaluates all UK universities' research quality and is used to allocate funding.
  - "Shaping Consumer Financial Protection Policy in the United Kingdom (2014 - 2020)" - Professor John Gathergood, University of Nottingham, Economics.

- "Informing the Financial Conduct Authority's Measures to Help Consumers Take Better Control of Their Spending (2014 - 2020)" - Professor Neil Stewart, University of Warwick, Psychology.

Selected Media Coverage

The Financial Times (including front page), The Wall Street Journal, The Economist, Bank Underground, Barron's, BBC You and Yours, BBC Today programme, Brookings Hutchins Roundup, Chicago Booth Review, CHOICE, CityAM, DS News, Economics Observatory, Fable Data blog, Fast Company, FCA Insight, Liberty Street Economics blog, LSE British Politics and Policy blog, Mashable, Payments Dive, Raconteur (The Times's Business Supplement), Reuters, Ritholtz, The Daily Telegraph, The FinTech Times, The Guardian, The Independent, The Observer, The Times, VoxEU/CEPR.

Memberships

American Economic Association (AEA), American Finance Association (AFA), Society for Financial Studies (SFS), Society for Judgement and Decision Making (SJDM).

Other Pre-PhD Training

2017 Incorporating more realistic psychology into economic analysis
Taught by Matthew Rabin (Harvard) at the UK Institute for Fiscal Studies (IFS).

2016 FCA microeconometrics training at University College London (UCL). Taught by Frank Windmeijer (Bristol), Jeffrey Wooldridge (Michigan State) & Lars Nesheim (UCL).

2016 John Hopkins University/Coursera Data Science Specialization

2013 Beyond Rationality: Behavioural Economics and the Modern Economy
Taught by Matt Levy & Kristof Madarasz at the London School of Economics (LSE).

Citizenship

British.