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Economic Policy Uncertainty and Stock Market Participation

Presented by Dr Dimitris Georgarakos, European Central Bank

18:00-20:00, October 29, 2018

NOMIKI BIBLIOTHIKI, 23 Mavromichali Street, 10680 Athens

Abstract: Does economic policy uncertainty affect household stockholding? To answer this question, we create a novel measure of household exposure to economic policy uncertainty news by combining survey information on the hours a household spends in reading newspapers and the frequency of such news in the popular press during a household's pre-interview period. We find that households with a higher exposure to economic policy uncertainty news are less likely to invest in stocks held directly or through mutual funds.

Dr. Dimitris Georgarakos is a Senior Economist at the DG-Research in the European Central Bank. His research focuses on household finance, monetary policy and financial stability. His publications have appeared in journals such as the *Review of Financial Studies*, *Review of Economics and Statistics*, *Journal of Monetary Economics*, *Journal of the European Economic Association* and the *Economic Journal*.

To register, please e-mail contact@iffgr.gr by providing your name, e-mail and affiliation. Registrations are on a first-come, first-served basis. Attendance of the event is free of charge.