

Workshop on consumption and saving over the life cycle

PeRCent, CBS, and PRICE, University of Iceland

Héraðsskólinn at Laugarvatn

4-5 September 2026

Friday 4 September

- 10.45-11.00 **Gylfi Zoega**, Opening remarks
- 11.00-11.30 **Anne Katrine Borghjerg**: *Who responds to delayed retirement?*
- 11.30-12.00 **Øystein Hernæs**: *Early retirement reform boosts labor supply: Evidence from Norway's 2025 public sector pension reform*
- 12.00-13.00 Lunch
- 13.00-13.30 **Wilbert Van Der Klaauw**: *Cognitive health, household financial decision-making and intrahousehold financial spillovers*
- 13.30-14.00 **Katrín Másdóttir**: *Do pension benefit cuts affect private saving? Evidence from Iceland*
- 14.00-14.30 **Arnaldur S. Stefánsson**: *Mortgage forgiveness and household spending*
- 14.30-15.00 **Malene Kallestrup-Lamb**: *The heterogeneity of health dynamics*
- 15.00-15.30 Coffee break
- 15.30-16.00 **Yunus Aksoy**: *Mortg(age) premia in the Euro Area*
- 16.00-16.30 **Monica Costa-Dias**: *Labor supply and wages over the life cycle: Human capital, health, and disability benefits*
- 16.30-17.00 **Jón Guðjónsson**: *Macroprudential constraints and endogenous mortgage choice*
- 19.30-22.00 Dinner at restaurant Lindin (<https://www.laugarvatn.is/>), Laugarvatn

Saturday 5 September

- 10.00-10.30 **Jósef Sigurðsson:** *The legacy of working mothers*
- 10.30-11.00 **Tinna Ásgeirsdóttir:** *Parental income responses to child disability and public compensation: Evidence from Iceland*
- 11.00-11.30 **Anne Balter:** *Robust portfolio choice under preference uncertainty: A best-of-many approach*
- 11.30-12.00 **Claudia Olivetti:** *Gendered change: 150 years of transformation in US hours*
- 12.00-13.00 Lunch
- 13.00-13.30 **Arna Olafsson:** *Matching on money: Assortative mating in financial behavior*
- 13.30-14.00 **Arizo Karimi:** *Maternal employment and intergenerational outcomes*
- 14.00-14.30 **Herdís Steingrimsdóttir:** *Transition to low fertility: The case of Denmark and Iceland*
- 14.30-15.00 **Vilmundur Torfason:** *Fertility and assortative educational matching*
- 15.00-15.30 Coffee break
- 15.30-16.00 **Anna B. Thoreson:** *Inside opportunities and the career trajectories of marginal workers*
- 16.00-16.30 **Katrín Ólafsdóttir:** *Wage cuts and recovery in the great recession*
- 16.30-17.00 **Arnaldur S. Kristjánsson:** *Income distribution in Iceland based on distributional national accounts*
- 17.00-17.30 **Svend E. Hougaard Jensen:** *Summary and reflections*
- 19.30-22.00 Dinner at restaurant Friðheimar (<https://fridheimar.is/>), Reykholt

Policy session

National Museum, Reykjavik

Monday, 7 September

- 12.00-12.30 **Svend E Hougaard Jensen:** *Europe's long-term care gap: Longevity risk and health uncertainty*
- 12.30-13.00 **Katrín Másdóttir:** *Do pension benefit cuts affect private saving? Evidence from Iceland*
- 13.00-13.30 **Anne Katrine Borghjerg:** *Peer effects in retirement*
- 13.30-14.00 Coffee break
- 14.00-14.30 **Øystein Hernæs:** *Early retirement reform boosts labor supply—Evidence from Norway's 2025 public sector pension reform*
- 14.30-15.00 **Arnaldur S. Stefánsson:** *The saving of retirees in Iceland*



Participants

Anna B. Thoresson, Reykjavik University
Anne Balter, Tilburg University
Anne Katrine Borgbjerg, Aarhus University
Arizo Karimi, Uppsala University
Arna Olafsson, Copenhagen Business School
Arnaldur S. Kristjánsson, University of Iceland
Arnaldur S. Stefánsson, University of Iceland
Claudia Olivetti, Dartmouth College
Gylfi Magnússon, University of Iceland
Gylfi Zoega, University of Iceland
Herdís Steingrimsdóttir, Copenhagen Business School
Jón Guðjónsson, Central Bank of Iceland
Josef Sigurðsson, Stockholm University
Katrín Másdóttir, Central Bank of Iceland
Katrín Ólafsdóttir, Reykjavik University
Malene Kallestrup-Lamb, Aarhus University
Marco Francesconi, University of Essex
Monica Costa-Dias, University of Bristol
Svend E. Hougaard Jensen, Copenhagen Business School
Thorsteinn S. Sveinsson, Central Bank of Iceland
Tinna Ásgeirsdóttir, University of Iceland
Yunus Aksoy, Birkbeck Business School
Vilmundur Torfason, University of Iceland
Øystein Hernæs, Ragnar Frisch Centre for Economic Research, Norway
Wilbert Van Der Klaauw, Federal Reserve Bank of New York