



### NEWSLETTER 2021-06

#### CALENDAR:

**IOS/UR Seminar (Prof. Frensch)**

Christa Hainz (ifo Center for International Institutional Comparisons and Migration Research):  
*The Effect of Financial Literacy on Granting Third-Party Guarantees*

Tuesday, Feb 23  
13:30-15:00  
Zoom-meeting

## ABSTRACTS AND FURTHER INFORMATION:

### IOS/UR Seminar (Prof. Frensch)

Christa Hainz:

*The Effect of Financial Literacy on Granting Third-Party Guarantees*

*Abstract:* Granting a third-party guarantee for a loan does not involve an initial financial transaction. Therefore, guarantors might not understand that they are taking on a liability, albeit contingent. We introduce knowledge about guarantees as a novel and distinct concept of financial literacy. For ten Eastern European countries, we find that 45 percent of individuals lack this form of financial literacy. Instrumenting guarantee literacy with regional cohort-specific financial literacy, we show that guarantee literacy significantly reduces an individual's propensity to act as a guarantor. Our results are robust to a placebo analysis and several sensitivity checks.

### Info:

Zoom Link: <https://ios-regensburg-de.zoom.us/j/81928066396>

Meeting ID: [819 2806 6396](https://ios-regensburg-de.zoom.us/j/81928066396)

## MISCELLANEOUS:

The next issue of RegensburgEconNews will be published at the beginning of the summer term; editorial deadline: April 07, 2021.

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### RegensburgEconNews

Newsletter of the Institute of Economics and Econometrics, University of Regensburg

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Editorial deadline for Newsletter No. 2021-07:  
Wednesday, April 07 – 11 am

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