

Topic proposed for OEE research project in 2022

Call for tenders

Topic N° 1: Youth savings behaviours

As it has been highlighted in a recent study by the French Market Authority¹, young people seem to have new saving behaviours. This confuses a number of professionals. They operate on e-trading platforms and seem to be particularly attracted to crypto-assets. The OEE members would like to better understand these new behaviours of young people and be able to analyse them, considering their participation in the labour market and their socio-professional background.

For instance, the proposals could shed some light on some of the following questions: How youth saving behaviours differ from those of other categories of the population? They have always experienced an economic environment with low interest rates and low inflation: are they able to adapt their behaviours to new economic conditions? What is their attitude towards risk? Are they more inclined to channel their investments to riskier assets and new types or more sophisticated products (crypto-assets, ESG products...)? How do they understand the characteristics and the associated risks of the assets in which they invest (in particular crypto-assets)? How do they assess the value of assets in which they invest? What are their main objectives by saving and investing (speculative investment, preparing their retirement, planning the financing of projects...)? More broadly, what are their expectations regarding saving products and financial services? What is the role of financial literacy in their asset allocation?

Topic N° 2: Impact of new Macro Risks on saving behaviours

The OEE members invite researchers to propose studies that would assist in better assessing and understanding the impact of new Macro Risks such as the current geopolitical context, the rising inflation or climate and demographic changes on saving behaviours.

For instance, the proposals could shed some light on some of the following questions: We need to go back to the period 1970-1980 so that to observe periods with a significant rate of inflation: what were the household behaviours during those periods? Keeping in mind that the global context was very different and without jumping to rapid conclusions, what can we learn from those periods? How the measures of inflation expectations changed over time and how do they impact saving behaviours? How does inflation impact the labour market and wage developments? How do the anticipations of economic agents modify their consumption and investment attitudes?

¹ Autorité des Marchés Financiers – Novembre 2021 - LES INVESTISSEURS PARTICULIERS ET LEUR ACTIVITÉ DEPUIS LA CRISE COVID : PLUS JEUNES, PLUS NOMBREUX ET ATTIRÉS PAR DE NOUVEAUX ACTEURS
<https://www.amf-france.org/sites/default/files/private/2021-11/20211129-etude-a-publier-version-finale-fr.pdf>

How does the emergence of new macro-risks such as the resurgence of inflation, the increase in commodity prices, the geopolitical context, the climate risks or the health crisis impact economic agents' behaviours in terms of consumption and investments? How can economic agents cover themselves from those risks?

General requirements

The allocated budget can vary according to the responses received and will in any case not exceed 50,000 Euros for all the projects financed. It can be one or several projects, depending on the responses received. Proposals must take into account existing literature and works on these topics.

Not all the questions necessarily have to be answered, but the OEE will encourage research proposals that have an original approach and that will bring new elements compared to existing academic literature.

The selected researchers will be asked to present the results of their research during a conference organised by the OEE in partnership with the selected organisation after or when the final report is submitted. The presentation material, in Microsoft PowerPoint format, will be made available to OEE members. The OEE may decide to restrict access to the conference and presentation materials to OEE member institutions only.

The presentation made available to OEE members should be intelligible and accessible to a professional audience.

The OEE will encourage research proposals that cover at least two European countries. When the main empirical results concern only a few countries, the authors will be asked to do their utmost to put the results of their work into perspective with the experiences of other European countries, notably France, and to draw lessons and recommendations in terms of public policies for all European countries in general and for France in particular. This can be done with the help of the OEE and its members. In particular, the OEE will make its statistical database on savings behaviour in Europe available to researchers to facilitate this task.

The submission of the final report will be accompanied by a summary of a few pages in French and English. This summary should be intelligible and accessible to a professional audience and will include the main conclusions and recommendations of the study, particularly in terms of public policies for Europe and France. This can be done with the help of the OEE.

Proposals will have to be sent to Grégoire NAACKE (g.naacke@oeefr), OEE Director, and Laetitia GABAUT (l.gabaut@oeefr), no later than **18 April 2022**.