

The Economics of Consumer Credit

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Disney, and Charles Grant,
editors

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Preface

Most of the papers collected in this volume were presented and discussed in draft form at a May 2003 conference convened at the European University Institute (Florence, Italy) by the Finance and Consumption in the EU Chair research program. For very helpful comments, the editors and authors are indebted to the formal discussants and audience at the conference, and to John Covell and four anonymous reviewers at The MIT Press.

The conference and this volume mark the end of a four-year period for the Chair's research activities, coordinated by Giuseppe Bertola and generously supported by Findomestic Banca and CETELEM. Since 1999, the Chair has pursued and disseminated research on international and cross-national analysis of consumer behavior and on the competitive, institutional, and contractual design issues in formal and informal credit provision, with particular attention to consumer borrowing and to banks' supply of credit to consumers.

Bringing together a distinguished set of specialist researchers from both sides of the Atlantic, this book offers novel perspectives on a relatively unexplored and very important set of issues. Its chapters review theoretical and empirical aspects, focusing in particular on empirical and regulatory issues from a comparative viewpoint. The material is covered from a variety of complementary perspectives, and the volume aims to serve as a valuable reference source for practitioners and policy analysis as well as to familiarize academic readers and advanced students with state-of-the-art findings and open research directions.