

1. Record Nr.	UNINA9910461963503321
Autore	Cole Shawn
Titolo	Barriers to household risk management [[electronic resource] ] : evidence from India / / Shawn Cole ... [et al.]
Pubbl/distr/stampa	Washington, D.C., : International Monetary Fund, c2012
ISBN	1-4755-6547-X 1-4755-1234-1
Descrizione fisica	1 online resource (44 p.)
Collana	IMF working paper ; ; WP/12/195
Soggetti	Financial risk - India Risk management - India Electronic books.
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Description based upon print version of record.
Nota di bibliografia	Includes bibliographical references.
Nota di contenuto	Cover; Abstract; Contents; I. Introduction; II. Insurance Contract Design and Summary Statistics; A. Product Description; B. Summary Statistics; III. Experimental Design; IV. Experimental Results; A. Andhra Pradesh; B. Gujarat: Video Experiments; C. Gujarat: Flyer Experiments; V. Discussion of Experimental Results; A. Price Relative to Actuarial Value; B. Trust; C. Liquidity Constraints; D. Financial Literacy and Education; E. Framing, Saliency and Other Behavioral Factors; VI. Non-Experimental Evidence; A. Correlates of Insurance Purchase; B. Self-Reported Explanations for Non-Purchase VII. Improving Household Risk Management: Tentative Lessons and Conclusions References; VIII. Appendix
Sommario/riassunto	Why do many households remain exposed to large exogenous sources of non-systematic income risk? We use a series of randomized field experiments in rural India to test the importance of price and non-price factors in the adoption of an innovative rainfall insurance product. Demand is significantly price sensitive, but widespread take-up would not be achieved even if the product offered a payout ratio comparable to U.S. insurance contracts. We present evidence suggesting that lack of trust, liquidity constraints and limited saliency are significant non-price frictions that constrain demand. We s

