

# Seminari di Economia

**Venerdì 1 luglio 2016**

**Ore 12:20 - Aula Arcari**

Facoltà di Scienze Economiche Giuridiche e Sociali - Viale S. Ignazio 86, piano terra

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## ***The Effects of Divorce Laws on Household Retirement Security and Financial Literacy***

**Abstract** Using data from the SHARE survey, which contains detailed information on work and marital histories of Europeans aged 50+, we show that increased exposure to divorce risk leads to a higher financial wealth accumulation of married couples around retirement, with the effects being particularly pronounced among more affluent households. Our empirical strategy exploits the variation in the timing of introduction of unilateral divorce laws across European countries as an exogenous shock to the risk of marital breakup. We also show that increased exposure to unilateral divorce risk leads to higher levels of financial literacy, thereby contributing to uncover the mechanisms underlying this relationship. Overall, our findings lend support to the precautionary motive for saving.

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