

US Household Finance Initiative joins Twitter

The US Household Finance Initiative at Innovations for Poverty Action is today introducing a new Twitter account, called @IPA_US. Contrary to what our handle might suggest, we will not be tweeting about our affinity for fragrant hops and craft breweries. Instead we'll be tweeting about the following:

1. US Consumer Finance

Millions of Americans are vulnerable to financial shocks. Through both the rigorous evaluation of existing products and the pilot testing of new product innovations the US Household Finance identifies the financial products, services, and interventions that work best to reduce poverty in the US. Through this Twitter account we will add to the broader conversations about consumer finance in the US and share some of our ideas for innovation in the field:

(1/2)How to Transform Payday Lending: establish national charter, Help lenders innovate & expand on top of it <http://t.co/ilky9Lu8tT>

— US Household Finance (@IPA_US) [April 24, 2014](#)

(2/2) We'd like to see variation in: contract terms, loan structure, underwriting, and spending constraints [#PaydayLoans](#)

— US Household Finance (@IPA_US) [April 24, 2014](#)

An estimated 1/3 of US households live hand-to-mouth, and about 2/3 of those are asset-wealthy via [@nberpubs](#) <http://t.co/BYb6GhdsAS>

— US Household Finance (@IPA_US) [May 12, 2014](#)

2. Behavioral Economics

Here at the US Household Finance Initiative we posit that behavioral biases may lead people to make choices that do not always enhance their welfare. For example, behavioral biases may cause us to prioritize current spending over saving for the future or lead us to underestimate the rate at which interest compounds. We use these and many other insights from behavioral economics to guide our evaluations and inspire the design of products aimed at improving the financial lives of US households.

The centrality of behavioral economics to our work, combined with the recent surge in interest surrounding the topic means that a lot of material about the subject passes by our desks. Our followers can expect a stream of the latest articles and papers:

[.@CassSunstein](#) on the backlash against nudging <http://t.co/VpCTuJ8jXe> via [@guardian](#)

— US Household Finance (@IPA_US) [April 25, 2014](#)

Cool doc from [@ideas42](#) & [@MDRC_News](#). Especially like Connection of Behavioral Diagnosis to Intervention Design table <http://t.co/4gXBmbnvPq>

— US Household Finance (@IPA_US) [May 4, 2014](#)

[#BehavioralEconomics](#) might explain why NFL teams terrible at drafting players. <http://t.co/xmkatz1lox>

— US Household Finance (@IPA_US) [May 11, 2014](#)

Additionally, our tweets will (briefly) explore the ways in which behavioral economics insights from other disciplines might inform in the design of consumer financial products and services:

Not so manipulative after all? A [#nudge](#), disclosed, would work as well
<http://t.co/CrfANaT7Bi> via [@LisaKramer](#) [@blake_law](#)

— US Household Finance (@IPA_US) [April 28, 2014](#)

3. US Household Finance Initiative slice of life

Lastly, we will make sure to include the occasional USHFI ‘slice of life’ tweet. In the instances where we are not combing through academic papers and navigating project management and evaluations, we do photo worthy things that we think others might appreciate:

Great visit w/ [@HopeCreditUnion](#) last week! Will miss Southern hospitality but excited to continue dvping new products pic.twitter.com/hhyHhoJzfF

— US Household Finance (@IPA_US) [May 5, 2014](#)

Using [#DesignThinking](#) to brainstorm new [#debt](#) mgmt solutions! Ran out of wall space, now using the door... pic.twitter.com/2Llg3Kix0R

— US Household Finance (@IPA_US) [May 20, 2014](#)

If you are not already following [@IPA_US](#), here is a behaviorally-informed, actionable nudge to our account: [click here](#).

Follow and stay tuned!

May 28, 2014