

Memo for: Allcott, Kim, Taubinsky, Zinman (2022). “Are High Interest Loans Predatory? Evidence and Welfare Implications”. *Review of Economic Studies*.

This paper studies time inconsistency in payday lending, investigating whether people are naive about future lending, structurally estimating present-bias parameters, and drawing out welfare implications of proposed regulations and restrictions on payday lending.

This is math:

$$\int_a^b x^2 + 24 \, dx, \quad \prod xy \tag{1}$$