

Claes Bäckman

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[Personal Website](#)




PROFESSIONAL APPOINTMENTS

- 2020 – present **Assistant Professor**
Department of Economics and Business Economics, Aarhus BSS
Aarhus University, Denmark
- 2020 – present **Research Fellow**
Danish Finance Institute
- 2016 – 2019 **Postdoctoral Fellow (parental leave September-December 2019)**
Department of Economics
Lund University, Sweden



EDUCATION

- 2013 – 2017 **PhD in Economics**, Copenhagen Business School, Denmark
- 2010 – 2012 **M.Sc., in Advanced Economics and Finance (Cand.oecon)**, Copenhagen Business School, Denmark
- 2007 – 2010 **BSc in Economics and Business**, Lund University, Sweden

PUBLICATIONS

- 2021 **Bäckman** & Hanspal, Tobin. Participation and Losses in Multi-Level Marketing: Evidence from an FTC Settlement. *Financial Planning Review*,. doi:[10.1002/cfp2.1137](https://doi.org/10.1002/cfp2.1137) 
• Working paper:  doi.org/10.2139/ssrn.3175871
- 2020 **Bäckman** & Lutz, Chandler. The Impact of Interest-Only Loans on Affordability. *Regional Science and Urban Economics*. doi:[10.1016/j.regsciurbeco.2018.06.004](https://doi.org/10.1016/j.regsciurbeco.2018.06.004).
• Working paper:  doi.org/10.2139/ssrn.3055240

WORKING PAPERS

- 2022 **Bäckman** & van Santen, Peter. The Amortization Elasticity of Mortgage Demand. Reject and resubmit at the *Review of Financial Studies*
• Working paper:  <https://claesbackman.github.io/Papers/AmortRequirement.pdf>
• Slides:  claesbackman.github.io/Papers/AmortPresentation.pdf

- 2021 **Bäckman** & Khorunzhina, Natalia. Interest-Only Mortgages and Consumption Growth: Evidence from a Mortgage Market Reform.
Revise and resubmit at the *International Economic Review*
• Working paper:  doi.org/10.2139/ssrn.3533247
- 2021 **Bäckman** & Lutz, Chandler. Mortgage Innovation and House Price Booms.
• Working paper:  doi.org/10.2139/ssrn.2699824

OTHER PUBLICATIONS

- 2019 [Hur påverkar amorteringskravet hushållen? Lärdomar från Danmark.](#) *Ekonomisk Debatt, 2019 (The Journal of the Swedish Economic Association).*
- 2018 Bäckman & Hanspal, Tobin. [Multi-Level Marketing Participation and Social Connectivity.](#) TFI Research Challenge Report.

GRANTS & AWARDS

- 2017 – 2020 Tom Hedelius and Jan Wallanders stiftelse. “The long and short term impact of amortization requirements”. 1.2 million SEK/€117.000. PI: **Bäckman**
- 2017 Think Forward Initiative Research Challenge Grantee. “Multi-level Marketing Participation and Social Connectivity”. €5.000. Co-PI: Bäckman, Claes & Hanspal, Tobin
- 2017 Research Center SAFE, Goethe University Frankfurt . “Economic Opportunity and Multi-level Marketing”. €3.000. Co-PI: Bäckman, Claes & Hanspal, Tobin

PRESENTATIONS

- 2021 Central Bank of Ireland (Workshop on Borrower finances, financial stability assessment and macroprudential policies); Nationalbanken, Denmark; NFN Young Nordic Scholars Webinar; 15th North American Meeting of the Urban Economics Association; Finansinspektionen (Swedish Financial Supervisory Authority)
- 2020 Aarhus University; Lund University; EFA 2020; Nordic Junior Macro Seminar Series
- 2019 European Economic Association Congress 2019; Econometric Society Winter Meetings
- 2018 Riksbanken; Aarhus University; Swedish National Conference in Economics; Research Institute for Industrial Economics, CEAR-RSI Household Finance Workshop in Montreal
- 2017 Norges Bank Workshop on Housing and Household Finance, Oslo; 2nd SAFE Household Finance Workshop, Frankfurt;
- 2016 Riksbanken; International Association for Applied Econometrics Annual Conference, Milano; Copenhagen Business School, Denmark; Lund University, Sweden; Econometric Society Winter Meeting, Edinburgh
- 2015 Nationalbanken, Denmark; Copenhagen Business School, Denmark, Midwestern Economic Association Annual Meeting, Minneapolis
- 2014 Danish Graduate Program in Economics Annual Workshop

TEACHING

- 2020 – present Macroeconomics
Advanced Bachelor-level course in macroeconomics
Course coordinator & Lecturer
Aarhus University
- 2016 – 2017 Macroeconomic Theory and Economic Policy
Bachelor-level course in macroeconomics
Lecturer
Lund University

SUPERVISION

PhD (co-advisor)

- 2022 – present Alexander Kjær Hilslov
Aarhus University
Advisor: Jonas Maibom

Bachelor and Master thesis supervision

- 2017 – 2019 Four Bachelor and two Master theses supervised
Aarhus University
- 2020 – present Five Bachelor and nine Master theses supervised
Lund University

WORKSHOPS & SHORT COURSES

- 2019 Workshop on Financial literacy in Sweden
Main organizer
Lund University

OUTREACH

- 2021 Launched a financial literacy course for immigrants at www.finanskurse.se ([English verion](#)) in collaboration with Finansinspektionen (the Swedish Financial Supervisory Authority).
Media coverage: [Göteborgsposten](#)
- 2021 Wrote in Politiken (a major Danish newspaper) about interest-only mortgages in Denmark and the housing market for young households.
”De afdragsfrie lån skabte en boligfest, men ikke for unge”
- 2020 Wrote on Ekonomistas, a popular blog by Swedish economists, about the amortization requirement and Corona
[Finansinspektionen måste gå längre och avskaffa amorteringskravet!](#)

- 2019 Interviewed about the amortization requirement in Sweden on TV4 (major television channel) and several newspaper.
[Dagens industri](#), [Affärvärlden](#), among others
- 2017 Responded to arguments that economics was an outdated discipline in Sydsvenskan, a major Swedish newspaper, together with Petter Lundborg and Tommy Andersson
[Forskare: Argumenten är förlegade](#)
- 2017 Interviewed on Ekonomiekot, Sveriges Radio, about house prices in Denmark and Sweden
[Boprisrallyt i Norden oroar](#)

REVIEWER

- Nordic Economic Policy Review
- Scandinavian Journal of Economics
- Empirical Economics

LANGUAGES

Swedish (Native), English (Fluent), Danish (advanced)