

Claes Bäckman

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PROFESSIONAL APPOINTMENTS

- 2024 – 2025 **Visiting professor**
University of Mannheim
Mannheim, Germany
- 2023 – 2024 **Advanced Researcher**
Leibniz Institute for Financial Research SAFE
Frankfurt, Germany
- 2020 – 2023 **Assistant Professor**
Department of Economics and Business Economics, Aarhus BSS
Aarhus University, Denmark
- 2016 – 2019 **Postdoctoral Fellow (parental leave September-January 2019)**
Department of Economics, Lund University, Sweden




EDUCATION

- 2013 – 2017 **PhD in Economics**, Copenhagen Business School, Denmark.
Advisor: Marcus Asplund

PUBLICATIONS

- 2024 Mortgage Innovation and House Price Booms, with Chandler Lutz
Accepted at the *Journal of Urban Economics*
• Working paper:  doi.org/10.2139/ssrn.2699824
- 2023 Interest-Only Mortgages and Consumption Growth: Evidence from a Mortgage Market Reform. *International Economic Review*, with Natalia Khorunzhina.
• Working paper:  doi.org/10.2139/ssrn.3533247
• Published verison  doi.org/10.1111/iere.12682
- 2021 Participation and Losses in Multi-Level Marketing: Evidence from an FTC Settlement. *Financial Planning Review*, with Tobin Hanspal
• Working paper:  doi.org/10.2139/ssrn.3175871
• Published verison  doi.org/10.1002/cfp2.1137
- 2020 The Impact of Interest-Only Loans on Affordability. *Regional Science and Urban Economics*, with Chandler Lutz.
• Working paper:  doi.org/10.2139/ssrn.3055240
• Published verison  doi.org/10.1016/j.regsciurbeco.2018.06.004.

WORKING PAPERS

- 2024 Mortgage Design, Repayment Schedules, and Household Borrowing, with Patrick Moran and Peter van Santen
Revise & resubmit at the *Review of Financial Studies*
• Working paper:  <https://claesbackman.github.io/Papers/AmortRequirement.pdf>
- 2024 Beyond Connectivity: Stock Market Participation in a Network, with Olga Balakina & Anastasiia Parakhoniak
Resubmitted to the *Journal of Economic Dynamics and Control*.
• Working paper:  <https://www.econstor.eu/bitstream/10419/289595/1/1885244843.pdf>
- 2024 Personal Financial Advice and Portfolio Quality, with Olga Balakina, Andreas Hackethal, Tobin Hanspal, & Dominique M. Lammer. (under review at the *Journal of Finance*)
• Working paper:  <https://claesbackman.github.io/Papers/PersonalFinancialAdviceandPortfolioQ>

OTHER PUBLICATIONS

- 2019 [Hur påverkar amorteringskravet hushållen? Lärdomar från Danmark.](#) *Ekonomisk Debatt, 2019 (The Journal of the Swedish Economic Association)*.

GRANTS & AWARDS

In total, I have received grant funding of €315.000 so far.

- 2024 Marie Skłodowska-Curie Fellowship (Planned for 2025). "Young homeownership (YoHo)". €190.000, sole PI.
- 2023 Best Lecturer Award (Den Gyldne Pegepind) at the Department of Economics, Aarhus University
- 2017 – 2020 Tom Hedelius and Jan Wallanders stiftelse. "The long and short term impact of amortization requirements". 1.2 million SEK/ €117.000. Sole PI.
- 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

- 2024 Mannheim University, Bundesbank, SAFE, Aalto University, VATT Institute for Economic Research, Royal Institute of Technology (Stockholm, planned)

2023	University of Bergen, Riksbanken, 12th European Meeting of the Urban Economics Association (Bocconi), ECHOPPE 2023 (Toulouse), St Gallen workshop on Macroeconomic implications of housing, household finances and wealth dynamics, 5th ECB/IMF macroprudential policy and research conference (Frankfurt), 15th ReCapNet Conference (Mannheim), NHH Norwegian School of Economics (Bergen), Finansinspektionen (Stockholm)
2022	SGF Conference, EEA-ESEM 2022 x 2, Swedish Economic Conference (Stockholm School of Economics), NFN Young Nordic Scholars
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), Young Scholars Nordic Finance Workshop.
2020	ASSA meetings; 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

OUTREACH

2024	SAFE blog post on “Mortgage Design, Repayment Schedules, and Household Borrowing”. Link
2023	Interview on Swedish radio P1, about the Danish mortgage market
2023	Interview with Tobin Hanspal featuring our work on Multilevel Marketing in der Standard, Austria.
2022	Debate article about loans for first-time buyers at Finans.dk, joint with Michael Svarer. Håndsrækning til førstegangskøbere kan øge kløfterne på boligmarkedet
2022	Personal Recommendations and Portfolio Quality: Featured blog post in Duke Financial Economics Center: FinReg Blog
2022	Personal Recommendations and Portfolio Quality. Featured article in FAZ

- 2021 Launched a financial literacy course for immigrants at www.finanskurse.se ([English version](#)) in collaboration with Finansinspektionen (the Swedish Financial Supervisory Authority). Media coverage: [Göteborgsposten](#)
- 2021 Debate article 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 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

The Journal of Financial and Quantitative Analysis, Review of Economics and Statistics, Review of Financial Studies, Regional Science and Urban Economics, Nordic Economic Policy Review, Scandinavian Journal of Economics, Empirical Economics

TEACHING

- 2024 – 2024 Households Finance, Master-level, University of Mannheim
- 2024 – 2024 Topics in Households Finance, Master-level , University of Mannheim
- 2020 – 2022 Macroeconomic, advanced Bachelor-level, Aarhus University
- 2016 – 2017 Macroeconomic Theory and Economic Policy, bachelor-level course in macroeconomics. Lund University

SUPERVISION

PhD (co-advisor)

- 2022 – present Alexander Kjær Hilslov, Aarhus University. Main advisor: Jonas Maibom

Bachelor and Master thesis supervision

- 2020 – 2023 Ten Bachelor and three Master theses supervised at Aarhus University
- 2017 – 2019 Five Bachelor and nine Master theses supervised at Lund University

PERSONAL

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

Married, one child (2019), Swedish citizen