

Raymond Kluender

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Education	Massachusetts Institute of Technology <i>Ph.D, Economics</i>	2013 - 2018
	University of Wisconsin–Madison <i>B.S. with Honors, Economics, Mathematics, and Political Science</i>	2008 - 2012
Employment	Harvard Business School <i>Assistant Professor, Entrepreneurial Management</i>	2019 -
	National Bureau of Economic Research <i>Post-Doctoral Fellow, Household Finance</i>	2018 - 2019
	<i>Research Assistant, Prof. Amy Finkelstein</i>	2012 - 2013
Affiliations	CESifo Network <i>Faculty Affiliate</i>	2023 -
	Abdul Latif Jameel Poverty Action Lab <i>Invited Researcher</i>	2019 -
	MIT Sloan Golub Center for Finance and Policy <i>Research Fellow</i>	2018 - 2019
Publications	“Pay-As-You-Go Insurance: Experimental Evidence on Consumer Demand and Behavior” <i>The Review of Financial Studies</i> 37(4), April 2024: 1118-1148.	
	“The Impact of Financial Assistance Programs on Health Care Utilization: Evidence from Kaiser Permanente” (with Alyce Adams, Neale Mahoney, Jinglin Wang, Francis Wong, and Wesley Yin). <i>American Economic Review: Insights</i> 4(3), September 2022: 389-407.	
	“Early Withdrawal of Pandemic Unemployment Insurance: Effects on Earnings, Employment and Consumption” (with Kyle Coombs, Arindrajit Dube, Calvin Jahnke, Suresh Naidu, and Michael Stepner). <i>American Economic Association: Papers and Proceedings</i> 112, May 2022: 85-90.	
	“Trends in Medical Debt During the COVID-19 Pandemic” (with Benedict Guttman-Kenney, Neale Mahoney, Francis Wong, Xuyang Xia, and Wesley Yin). <i>JAMA Health Forum</i> 3(5):e221031, May 2022.	
	“Medical Debt in the US, 2009-2020” (with Neale Mahoney, Francis Wong, and Wesley Yin) <i>JAMA</i> 326(3), July 2021: 250-256.	
“The Economic Consequences of Bankruptcy Reform” (with Tal Gross, Feng Liu, Matthew Notowidigdo, and Jialan Wang) <i>American Economic Review</i> 111(7), July 2021: 2309-2341.		

“Myth and Measurement: The Case of Medical Bankruptcies” (with Carlos Dobkin, Amy Finkelstein, and Matthew Notowidigdo) *New England Journal of Medicine* 378(12), March 2018: 1076-1078.

“The Economic Consequences of Hospital Admissions” (with Carlos Dobkin, Amy Finkelstein, and Matthew Notowidigdo) *American Economic Review* 108(2), February 2018: 308-352.

“Beyond Statistics: The Economic Content of Risk Scores” (with Liran Einav, Amy Finkelstein, and Paul Schrimpf) *American Economic Journal: Applied Economics* 8(2), April 2016: 195-224.

Working Papers **“The Effects of Medical Debt Relief: Evidence from Two Randomized Experiments”** (with Neale Mahoney, Francis Wong, and Wesley Yin). March 2024.

Work in Progress **“Economic Expectations and Household Consumption-Savings Decisions: Evidence from Linked Survey-Transactions Data”** (with Sasha Indarte, Ulrike Malmendier, and Michael Stepner).

“Barriers to Bankruptcy Relief: Evidence on the Filing Decision from a Legal Technology Platform” (with Samuel Antill)

Resting Papers **“Bankruptcy and the COVID-19 Crisis”** (with Jialan Wang, Jeyul Yang, and Benjamin Iverson), September 2020. *See coauthors’ webpages for updated versions.*

“Information Frictions and Insurer Plan Design: Evidence from Medicare Advantage” (with Evan Mast) June 2017.

Teaching Materials **“Financing Matillion’s Scaleup (A)”** (with Emanuele Colonnelli and Ramana Nanda) HBS Case No. 824-140, February 2024.

“TimeCredit” (with Shai Bernstein and Emanuele Colonnelli) HBS Case No. 824-139, February 2024.

“TimeCredit” (with Shai Bernstein and Emanuele Colonnelli) HBS Teaching Note No. 824-171, February 2024.

“Chime Solutions” (with Shai Bernstein, William Kerr, Christopher Stanton, and Mel Martin) HBS Case No. 824-133, February 2024.

“ELCA’s Series A” (with Anke Becker and William Kerr) HBS Teaching Note No. 824-159, February 2024.

“ELCA’s Series A” (with Anke Becker and William Kerr) HBS Case No. 823-079, December 2022.

“Biobot Analytics” (with Joshua Krieger and Mitchell Weiss) HBS Teaching Note 833-079, March 2022.

“Biobot Analytics” (with Joshua Krieger and Mitchell Weiss) HBS Case No. 821-045, January 2021.

Popular Writing	<p>“Can Insurance Technology Solve the Uninsured Driver Problem?” <i>HBS Working Knowledge</i> (January 31, 2023).</p> <p>“The Worst Part About Getting Sick Isn’t Medical Bills.” <i>Bloomberg Opinion</i> (October 8, 2019).</p>	
Fellowships and Awards	<p>National Science Foundation Graduate Research Fellowship</p> <p>MIT Presidential Graduate Fellowship</p> <p>University Bookstore Award for Excellence in Senior Thesis</p> <p>Economic Academic Excellence Award</p> <p>Draminski Scholarship (Economics Department Award)</p> <p>Phi Beta Kappa Society (elected as a junior)</p>	<p>2015 - 2018</p> <p>2013 - 2015</p> <p>2012</p> <p>2012</p> <p>2012</p> <p>2011</p>
Research Grants	<p>NIH R01 for “The Burden of Medical Debt and the Impact of Debt Forgiveness” with Neale Mahoney, Francis Wong, and Wesley Yin (\$1,285,277)</p> <p>J-PAL North America Health Care Delivery Initiative (\$408,000)</p> <p>J-PAL North America Project Development Grant (\$5,000)</p> <p>J-PAL North America Pilot Grant (\$50,000)</p> <p>J-PAL North America Project Development Grant (\$5,000)</p> <p>George and Obie Shultz Fund (\$5,500)</p> <p>Hilldale Research Fellowship for Senior Honors Thesis (\$5,000)</p>	<p>2021</p> <p>2017</p> <p>2017</p> <p>2017</p> <p>2017</p> <p>2017</p> <p>2012</p>
Presentations	<p>Annual Congress of the International Institute of Public Finance, University of Chicago BFI Inflation Expectations Conference (Discussant), University of Wisconsin–Madison Economics, University of Chicago Booth Finance, Waseda University, NBER Economics of Health, NBER Innovative Data in Household Finance, AFA Annual Meeting (Discussant), ASSA Annual Meeting, BYU Finance, Wharton Health Economics, CFPB Research Conference, ASHEcon Conference</p> <p>NBER Insurance, CFPB Research Conference, Federal Reserve Bank of Chicago Non-Bank Financial Intermediaries Conference (Discussant), Financial Intermediation Research Society, Western Finance Association</p> <p>NBER Health Care, Econometric Society North American Winter Meetings, Chicago Conference on Data and Welfare in Household Finance</p> <p>NBER Summer Institute (Household Finance COVID-19 Panel), NBER Innovative Data in Household Finance, AEA Health and Household Finance Session, Yale SOM Junior Finance Conference (Discussant)</p> <p>NBER Summer Institute (Corporate Finance, Law and Economics), Brookings Institution, NYU Stern Salomon Center/BPI Conference on Household Finance (Postponed)</p> <p>Harvard Business School: Entrepreneurial Management, University of Arizona, Wharton School of Business: Business Economics and Public Policy, Federal Reserve Bank of New York, Microsoft Research, George Washington University, Consumer Financial Protection Bureau, Duke Fuqua School of Business: Finance, Harvard Law School (Law, Economics, and Organizations)</p>	<p>2023 - 2024 (inc. scheduled)</p> <p>2022 - 2023</p> <p>2021 - 2022</p> <p>2020 - 2021</p> <p>2019 - 2020</p> <p>2018 - 2019</p>

Teaching	Entrepreneurial Finance <i>Second-year Elective Curriculum MBA Course</i>	2023 -
	The Entrepreneurial Manager <i>First-year Required Curriculum MBA Course</i>	2020 - 2022
Professional Activities	Referee, <i>American Economic Journal: Economic Policy, American Economic Review, AER: Insights, American Journal of Health Economics, J-PAL North America Health Care Delivery & State and Local Innovation Initiatives, JAMA, Journal of Finance, Journal of Financial Economics, Journal of Health Economics, Journal of Law and Economics, Journal of Policy Analysis and Management, Journal of Public Economics, Health Affairs, Labour Economics, Management Science, Proceedings of the National Academy of Sciences, Quarterly Journal of Economics, Review of Economics and Statistics, Review of Financial Studies</i>	
	Adviser, <i>Financial Health Network Pulse Advisory Council</i>	2021 -
	Scientific Committee, <i>79th Annual Congress of the International Institute of Public Finance</i>	2023
Miscellaneous Experience	Midnight Labs (formerly Outline.com), <i>Chief Economist</i>	2013
	Value-Added Research Center, <i>Junior Economist</i>	2010 - 2012
	Pollster.com, <i>Election Forecasting Intern</i>	2010
	United States Senator Russ Feingold, <i>Intern</i>	2009
Citizenship	USA	

Last Updated: March 2024