

# Raymond Kluender

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

**Work in Progress** **“The Burden of Medical Debt and the Impact of Debt Forgiveness”** (with Neale Mahoney, Francis Wong, and Wesley Yin).

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

**“Effects of Pandemic Unemployment Policies on Consumption, Savings, and Incomes of Workers: Evidence from Linked Survey Transactions Data”** (with Kyle Coombs, Arindrajit Dube, Suresh Naidu, and Michael Stepner).

**“Technology and Targeting: Accessing Bankruptcy Relief without Attorneys”** (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** **“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 Case No. 821-045, January 2021.

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

**Popular Writing** **“The Worst Part About Getting Sick Isn’t Medical Bills.”** *Bloomberg Opinion* (October 8, 2019).

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| <b>Fellowships and Awards</b> | National Science Foundation Graduate Research Fellowship   | 2015 - 2018 |
|                               | MIT Presidential Graduate Fellowship                       | 2013 - 2015 |
|                               | University Bookstore Award for Excellence in Senior Thesis | 2012        |
|                               | Economic Academic Excellence Award                         | 2012        |
|                               | Draminski Scholarship (Economics Department Award)         | 2012        |
|                               | Phi Beta Kappa Society (elected as a junior)               | 2011        |

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| <b>Research Grants</b> | 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)         | 2021 |
|                        | Beth Israel Deaconess Medical Center Community-Based Health Initiative, as academic sponsor for Metro Housing Boston, with Evan Mast (\$1,000,000) | 2020 |
|                        | J-PAL North America Health Care Delivery Initiative (\$408,000)  | 2017 |
|                        | J-PAL North America Project Development Grant (\$5,000)  | 2017 |
|                        | J-PAL North America Pilot Grant (\$50,000)   | 2017 |

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|                                 | J-PAL North America Project Development Grant (\$5,000)   | 2017           |
|                                 | George and Obie Shultz Fund (\$5,500)   | 2017           |
|                                 | Hilldale Research Fellowship for Senior Honors Thesis (\$5,000)   | 2011 - 2012    |
| <b>Presentations</b>            | NBER Insurance, CFPB Research Conference  | 2022 - 2023    |
|                                 | NBER Health Care, Econometric Society North American Winter Meetings, Chicago Conference on Data and Welfare in Household Finance   | 2021 - 2022    |
|                                 | NBER Summer Institute (Household Finance COVID-19 Panel), NBER Innovative Data in Household Finance, AEA Health & Household Finance Session, Yale SOM Junior Finance Conference (Discussant)  | 2020 - 2021    |
|                                 | NBER Summer Institute (Corporate Finance, Law and Economics), Brookings Institution, NYU Stern Salomon Center/BPI Conference on Household Finance (postponed)   | 2019 - 2020    |
|                                 | 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)  | 2018 - 2019    |
| <b>Teaching</b>                 | Entrepreneurial Finance<br><i>Second-year elective</i>  | 2023 (planned) |
|                                 | The Entrepreneurial Manager<br><i>Required first-year MBA Course</i>  | 2020 - 2022    |
| <b>Professional Activities</b>  | Referee, <i>American Economic Journal: Economic Policy, American Economic Review, AER: Insights, American Journal of Health Economics, J-PAL North America Health Care Delivery &amp; State and Local Innovation Initiatives, JAMA, Journal of Finance, 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 Financial Studies</i> |                |
|                                 | Adviser, <i>Financial Health Network Pulse Advisory Council</i>   | 2021 - 2023    |
|                                 | Scientific Committee, <i>Annual Congress of the International Institute of Public Finance</i>   | 2023           |
| <b>Miscellaneous Experience</b> | 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           |
| <b>Citizenship</b>              | USA   |                |

*Last Updated: December 2022*