

ELIN MOLIN

Sep 2026

PERSONAL INFORMATION

Researcher unique identifier: 0009-0002-6633-1809

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Nationality: Swedish

RESEARCH AREAS

Household Finance, Labor Economics

EDUCATION

15/08/2013-31/05/2019

Ph.D. in Economics, Stockholm School of Economics, Sweden

Title: "Through the Ranks: Essays on Inequality, Status and School Choice"

15/08/2010-15/06/2013

M.Sc. Economics, Stockholm School of Economics, Sweden

15/08/2006-15/06/2010

B.Sc. Business and Economics, Stockholm School of Economics, Sweden

POSITIONS HELD

09/01/2026 – present

Postdoctoral Fellow, Research Institute of Industrial Economics Sweden

08/02/2021 – 08/31/2026

Postdoctoral Fellow, Department of Economics, Lund University, Sweden

05/08/2019 – 07/02/2021

Analyst, The Swedish Tax Agency, Sweden

15/12/2012 – 15/08/2013

Research Assistant, The Research Institute for Industrial Economics (IFN), Sweden

01/09/ 2011 – 31/12/2011

Economist, The Swedish Trade Union Confederation (LO), Sweden

10/06/ 2011 – 10/08/2011

Research Assistant, OptumInsight, Sweden

ACADEMIC CAREER BREAKS

05/08/2019 – 07/02/2021

Analyst, The Swedish Tax Agency, Sweden

18/05/2020 – 07/02/2021

Parental leave

09/02/2022 – 31/12/2022

Parental leave

MOBILITY

09/01/2017 – 10/07/2017

Visiting Ph.D. Student, Columbia University, United States

05/01/2012 – 05/06/2012

Exchange student, St. Petersburg University, Russia

TEACHING AND SUPERVISING ACTIVITIES

25/03/2024 – 06/06/2024

Co-lecturer, Applied Empirical Research Methods, PhD level, Lund University

15/03/2024 – 15/06/2024

Thesis Supervisor, M.Sc. level, Lund University, Sweden

17/01/2024 – 17/03/2024

Co-lecturer, Advanced Labor Economics, M.Sc. level, Lund University, Sweden

17/01/2022 – 17/03/2022

Co-lecturer, Advanced Labor Economics, M.Sc. level, Lund University, Sweden

20/10/2015 – 20/12/2015

Teaching Assistant, Advanced Macroeconomics, M.Sc. level, Stockholm School of Economics, Sweden

20/10/2014 – 20/12/2014

Teaching Assistant, Advanced Macroeconomics, M.Sc. level, Stockholm School of Economics, Sweden

SCHOLARSHIPS AND GRANTS

2026

Handelsbanken, "The Economics of BNPL", (PI) with Kasper Roszbach and Talina Sondershaus; amount 2,000,000 SEK.

2025	The Swedish Research Council , “ <i>Financial Distress and Crime: Debt Relief as a Preventive Measure — New Data and Insights</i> “, with Marieke Bos (PI), Johanna Rickne, and Paula Roth; amount 3,682,021 SEK.
2024	Johan och Jakob Söderbergs stiftelse , post-doc grant, 535,000 SEK.
2024	The Thule Foundation , “ <i>Education and Long-Term Savings</i> “, I am the PI received with Gawain Heckley, Martin Fischer and Therese Nilsson; amount 336,000 SEK.
2024	Handelsbanken , “ <i>Understanding Overindebtedness; New Data, Causes, Consequences, and Policy</i> “, with Marieke Bos (PI) and Paula Roth; amount 2,000,000 SEK.
2024	Handelsbanken , “ <i>International Conference on Household Overindebtedness</i> “, with Paula Roth (PI) and Marieke Bos; amount: 200,000 SEK.
2023	Arne Ryde Foundation , “ <i>Workshop Micro Data Macro Models.</i> “, with Claudio Daminato, amount 270,000 SEK.
2022	Vinnova , “ <i>The Effect of Buy-Now-Pay-Later on Consumers</i> “, with Talina Sonderhaus (PI), Christine Laudenbach, Kasper Roszbach; amount 1,547,000 SEK.
2022	Åke Wibergsstiftelse , “ <i>The causes and consequences of over-indebtedness.</i> “, I am the PI received with Paula Roth; amount 100,000 SEK.
2022	Arne Ryde Foundation , “ <i>Workshop Micro Data Macro Models.</i> “ with Claudio Daminato, and Marta Giagheddu, amount 260,000 SEK.
2020	Jan Wallander 3-year Postdoctoral Fellowship (W19-0011); amount 1,725,000 SEK.
2016	Tom Hedelius Scholarship for Ph.D. studies abroad.
2013-2019	Jan Wallander and Tom Hedelius Foundation , research grant for Ph.D. studies.

AWARDS

2024	The 2nd Best Paper Prize at The Essen Health Conference, Germany. For the paper: <i>When Loss Strikes Twice: Severe Health Shocks and Financial Well-Being.</i>
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COMMISSIONS OF TRUST

2024 - present	Peer-reviewer , <i>Journal of Public Economics</i> , <i>Journal of Political Economy</i> , <i>Microeconomic</i> , <i>Journal of Environmental Economics and Management</i> , <i>Journal of Banking and Finance</i> , <i>Journal of Population Economics</i>
July 2025 – July 2026	Expert , National Government Inquiry on Over-Indebtedness with a particular focus on long-term debtors (Inquiry Fi 2025:05), (Sweden)

ACADEMIC SERVICE

05/09/2025	Conference Organization . Applied Micro Colloquium (Internal), Lund University, Sweden
24/09/2024	Conference Organization . Household Debt Relief, New data, Micro-Macro Perspectives, Stockholm School of Economics, Sweden
30-31/08/2024	Conference Organization . the Knut Wicksell Conference on Crypto and Fintech, Lund University, Sweden

22-23/08/2024

Conference Organization. 2nd Arne Ryde Workshop "Micro Data meet Macro Models", Lund University, Sweden

23-24/08/2023

Conference Organization. 1st Arne Ryde Workshop "Micro Data meet Macro Models", Lund University, Sweden

WORKING PAPERS

When Loss Strikes Twice: Severe Health Shocks and Financial Well-Being (with Kaveh Majlesi and Paula Roth)

Accepted at the [*Review of Finance*](#)

CEPR Discussion paper series no DP21169, CINCH Working Paper Series no 2024-2

2nd Best Paper Prize, Essen Health Conference, Germany, 2024

Conferences: [CEPR Conference on Economics of Longevity and Ageing](#), [The Essen Health Conference](#), Uppsala

Centre for Fiscal Studies Workshop, [8th Swedish Conference in Economics](#)

Seminars: Aarhus University, Monash University, Linnaeus University, Stockholm University, Jönköping University,

Lund University, The Institute for Evaluation of Labour Market and Education Policy (IFAU)

Abstract: We study how fatal and nonfatal health shocks affect households' ability to meet their financial obligations. We find that fatal shocks substantially increase the likelihood of default and that housing wealth plays a key role as a self-insurance mechanism. Surviving spouses who experience the largest income losses are more likely to sell their homes, and those without housing wealth face a sharply higher risk of debt collection. In the most financially vulnerable families, these shocks even generate intergenerational spillovers. In contrast, nonfatal health shocks lead to only modest increases in default risk. Taken together, our findings suggest that strengthening survivors' benefits for households with limited resources could improve welfare across generations.

Buy Now Pay (Less) Later: Leveraging Private BNPL data in Consumer Banking (with Christine Laudénbach, Kasper Roszbach, and Talina Sondershaus)

Available at [SSRN](#)

Norges Bank Working Paper Series, [no 2/2025](#)

Conferences: [NBER Summer Institute Household Finance](#), [CEPR European Conference on Household Finance 2025](#), [SAFE Household Finance Workshop](#), [CEPR Endless Summer Conference of Financial Intermediation and Corporate Finance](#), [BIS-CEPR-Gerzensee-SFI Conference on Financial Intermediation](#), [University of Delaware and Federal Reserve Bank of Philadelphia Fintech & Financial Institutions Conference](#)

Coverage: [The Economist](#), [VoxEU CEPR](#), [SUFER Policy Brief](#), [Norges Bank Blog](#)

Abstract: Because Buy Now, Pay Later (BNPL) credit is lightly regulated, providers collect repayment data on many customers that credit bureaus often do not capture. We study whether this information affects unsecured consumer lending using data from a Nordic bank offering both BNPL and consumer loans. Loan applicants whose BNPL histories are used in screening are on average substantially more likely to be approved and receive significant interest rate discounts, while the bank retains informational rents. A regression discontinuity confirms these findings. Survey evidence confirms that borrowers are largely unaware of this practice. If anything, BNPL-screened borrowers repay significantly better.

Inherited Hardship or Learned Behavior? Nature vs. Nurture in Financial Distress (with Marieke Bos, Erik Plug, Kasper Roszbach and Paula Roth)

Conferences: [The European Finance Association 52nd Annual Meeting](#), HOFIMAR workshop at BI Norwegian Business School, [8th Swedish Conference in Economics](#)

Abstract: Financial distress has severe consequences for individuals and families, yet its intergenerational transmission remains poorly understood. Using rich administrative data from Sweden, we examine why children whose parents experience financial distress are more likely to face similar challenges themselves. Using an adoption design that separates pre-birth from post-birth influences, we find that both matter. The post-birth family environment is, however, more than three times as strongly associated with children's financial distress as pre-birth factors. Observable characteristics, particularly low liquid assets, account for 40% of the observed transmission. Our findings underscore

the importance of family environments on financial hardship and highlight the potential of targeted policies to break the cycle of intergenerational financial distress.

Long-Term Impacts of Achievement-Based School Assignment

Available at [SSRN](#)

Conferences: [IWAAE International Workshop on Applied Economics of Education](#), [Copenhagen Education Network Workshop](#), [Workshop on Human Capital and Public Policy](#)

Abstract: I study the long-term effects of a reform that changed school admission criteria from proximity to GPA in Swedish upper secondary education. Implemented in three municipalities covering 10% of the student population, the reform increased educational attainment and expected midlife earnings. Gains are concentrated among high-GPA students from less affluent neighborhoods, who also experienced higher labor income. However, these students were still socioeconomically advantaged, leading to reduced intergenerational mobility and wider native–immigrant educational gaps. The improvements are mainly associated with exposure to higher-performing peers, while improvements in teacher qualifications and school value added appear to play a smaller role.

WORK IN PROGRESS

Employee Debt Overhang and Firm Performance (with Ramin Baghai, Marieke Bos, and Paula Roth)

Conferences: The Labor & Finance Conference at Vanderbilt University, the 2026 CSEF-CEPR Conference on Labor and Finance, the 2026 IFN Stockholm Conference on Firms and Human Capital.

Abstract: What are the consequences for firms when an employee experiences financial distress? We study wage garnishment, a debt-enforcement mechanism that seizes all earnings above a protected subsistence threshold. Exploiting quasi-random variation in the timing of enforcement, we find that garnished workers reduce labor supply, bunching earnings at the protected threshold: monthly earnings fall by 8%, unemployment and sickness absence rise, and promotions decline by 27%. Consistent with an incentive channel, effects are concentrated among workers whose debt is too large to repay realistically through garnishment. Coworkers absorb part of the workload, working longer hours. The added workload carries a health cost: coworkers' sick leave, hospital admissions, and prescriptions for anxiety and depression medication rise. Firms employing garnished workers experience persistent declines in value added and sales, and a large increase in exit probability; these effects are most visible among small firms where a single garnished worker represents a large share of productive capacity. To separate labor demand from supply effects, we examine a 2022 reform that raised protected thresholds without changing the information environment for employers: distorted work incentives, not stigma, drive these effects. Employee financial distress is, ultimately, a firm-level shock.

Stablecoins and Retail Investors (with Talina Sondershaus and Anders Vilhelmsson)

Abstract: We provide novel micro-level evidence on how identified retail investors use stablecoins, using transaction-level data from a Swedish crypto platform matched to KYC information. Stablecoin users differ sharply from Bitcoin users: they are younger, lower-income, more often women, and more likely to hold another-country citizenship. Among dual citizens, stricter capital controls in the second country strongly predict stablecoin participation and USDC trading intensity. Within investors who trade both USDC and Bitcoin, USDC purchases are followed by faster withdrawals and higher balance turnover. Withdrawals are also more likely to be routed through shared, exchange-style wallets. The evidence is consistent with stablecoins being used primarily as payment instruments, especially when cross-border financial frictions are high.

POLICY REPORTS AND EXTERNAL RESEARCH CONTRIBUTIONS

2025 Överskuldssättning i Sverige – Förslag för en modern skuldsanering [Over-indebtedness in Sweden – Proposals for a Modern Debt Relief System], Available at: <https://arenaide.se/wp-content/uploads/sites/2/2025/04/molin-roth-overskuldssattning-i-sverige-digital.pdf>
Coverage: [DN](#), [Sydsvenskan](#), [Expressen](#), and [Aftonbladet](#)

- 2020 The Swedish Tax Agency and the Swedish Chemicals Agency, Utvärdering av skatten på kemikalier i viss elektronik, [Evaluation of the Tax on Chemicals in Certain Electronics], Available at: <https://shorturl.at/6aWsM>
- 2014 Molin, Elin and Roth, Paula, Inflation – allt du behöver veta men aldrig vågat fråga om, [Inflation – everything you need to know but never dared to ask about], Available at: <https://shorturl.at/t48v7>

SEMINAR AND CONFERENCE PRESENTATIONS

- 03/10/2025 Labour & Public Policy Seminar, Aarhus University, Aarhus, Denmark.
- 28/09/2025 CEPR European Conference on Household Finance 2025, Stockholm, Sweden.
- 28/09/2025 Knut Wicksell Conference on Crypto and Fintech, Lund, Sweden.
- 01/08/2025 CEPR Conference on The Economics of Longevity and Ageing, London Business School, UK.
- 17/07/2025 NBER Summer Institute Household Finance, Boston, USA.
- 29/06/2025 CEPR 7th Summer Conference on Financial Intermediation and Corporate Finance, Athens, Greece.
- 08/05/2025 Hofimar Spring Workshop, BI Norwegian Business School, Norway.
- 28/04/2025 Seminar in Economics and Finance, Jönköping University, Sweden.
- 01/04/2025 BIS-CEPR-SCG-SFI Conference on Financial Intermediation, Gerzensee, Switzerland.
- 19/03/2025 Applied Micro Seminar, Lund University, Sweden.
- 15/11/2024 The 8th Swedish Conference in Economics, Lund, Sweden.
- 24/05/2024 The Essen Health Conference, Essen, Germany.
- 14/02/2024 Economics Seminar, Linnaeus University, Sweden.
- 19/03/2024 Brown Bag, Stockholm University, Sweden.
- 13/03/2024 Applied Micro Seminar, Lund University, Sweden.
- 14/09/2023 Uppsala Centre for Fiscal Studies Workshop, Sweden.
- 22/05/2023 Women in Law and Finance Workshop, Goethe University, Germany.
- 09/06/2023 FMA European Conference, Aalborg University, Denmark.
- 15/02/2023 Applied Micro Seminar, Lund University, Sweden.
- 16/02/2022 Brown Bag, Lund University, Sweden.
- 17/06/2019 Brown Bag, Lund University, Sweden.
- 17/06/2018 Workshop on Applied Economics of Education, Catanzaro, Italy.
- 08/06/2018 Behavioral Network Workshop, Stockholm School of Economics, Sweden.
- 25/05/2017 Student Lunch Seminar, Princeton University, USA.
- 20/08/2017 Copenhagen Education Network Workshop, Copenhagen University, Denmark.
- 30/08/2017 Workshop on Human Capital and Public Policy, Stockholm School of Economics, Sweden.
- 11/10/2017 MicroWave, IIES Stockholm University, Sweden.
- 17/10/2017 Stockholm–Uppsala Education Economics Workshop, Uppsala University, Sweden.
- 17/09/2017 Brown Bag, Stockholm School of Economics, Sweden.
- 16/11/2015 Behavioral Network Workshop, Stockholm University, Sweden.
- 18/12/2015 Brown Bag, Stockholm School of Economics, Sweden.

DISCUSSIONS

- 23/08/2025 The European Finance Association 52nd Annual Meeting, Paris, France.
- 29/06/2025 CEPR 7th Summer Conference on Financial Intermediation and Corporate Finance, Athens, Greece.
- 08/05/2025 CEPR 10th European Workshop on Household Finance, Copenhagen, Denmark.
- 18/10/2023 12th National PhD Workshop in Finance, Swedish House of Finance, Sweden.
- 09/06/2023 FMA European Conference, Aalborg University, Denmark.

POLICY AND INDUSTRY PRESENTATIONS

- 22/04/2026 “Causes, Consequences, and Policy Responses to Overindebtedness,” invited presentation at the annual conference of the Swedish Association of Municipal Budget and Debt Advisers.
- 23/10/2025 “Buy Now, Pay Later”, invited presentation at Svensk Inkassos höstmöte (Annual Conference of the Swedish Debt Collection Industry), Stockholm, Sweden.

PROGRAMMING SKILLS

Stata, Matlab, SQL, SPSS

LANGUAGE SKILLS

Swedish (native), English (fluent), French (conversational)