

In this issue:

- Upcoming seminar about households' over-indebtedness and debt relief strategies - Register now
- Trade credit has a crucial role in maintaining supply chain stability, especially during disruptions – New research
- Modern corporate governance must evolve to reflect the complexities of today's business environment - Insights from SHoF's annual conference
- "When markets crash, action might be key," SHoF's Paolo Sodini, tells Svenska Dagbladet

Rethinking Household Debt Relief

In comparison to countries such as the US, the UK, and the Netherlands, obtaining debt relief in Sweden is notably more challenging. Swedish policy mandates full recourse, meaning that unpaid debt is in principle never forgiven. Although debt restructuring is available, it is granted to approximately 2 percent of all Swedes registered with the Enforcement Authority, Kronofogden.

Join a seminar about the costs and benefits of debt relief and a discussion on whether Sweden should adopt a more forgiving approach to household debt.

Speakers:



Johan Almenberg
State Secretary to
the Minister for
Financial Markets



Neale Mahoney
Professor of
Economics at
Stanford University



Lena Petersson
SVT journalist and
author of the book
Skuldsatt



Fredrik Rosengren
Director General,
Kronofogden

[Register here](#)

OTHER UPCOMING EVENTS

- **October 15: [The Rise of Passive Investing](#)** – Closed-door discussion exclusive to [SHoF partners'](#) organizations and stakeholders
- **November 7: [Mortgages Around the World: Observations and Lessons for Policy](#)** – Insights by **John Y. Campbell** (Harvard), the recipient of this year's Skandia Research Award on Long-Term Savings

RESEARCH IN THE SPOTLIGHT

Trade Credit: The “Glue” Holding Supply Chains Together

A recent study by **Mariassunta Giannetti** (SHoF/SSE), **Nuri Ersahin** (SMU Cox School of Business), and **Ruidi Huang** (SMU Cox School of Business) reveals how firms and their suppliers strategically use trade credit to stabilize networks when facing operational shocks, such as natural disasters.

Key insights:

- Trade credit stabilizes entire supply chain networks, not just bilateral relationships
- Suppliers boost trade credit during challenges to keep production and ties
- Lack of trade credit leads to broken ties and sales drops

[Read more](#)

VIDEOS & PRESENTATIONS

A New Era in Corporate Governance: Diversity, Democracy, and Shareholder Power

This week, at SHoF's annual conference organized with ECGI, leading academics and practitioners explored how companies can navigate evolving corporate governance by rethinking board composition and the role of shareholders. SHoF also interviewed speakers on their recent work.

How to Fix "Corporate Democracy"?



Luigi Zingales (University of Chicago) introduces the idea of [investor assemblies](#), which draws on the concept of citizens' assemblies used in political governance.

When Corporate Governance Meets Data and Technology



Wei Jiang (Emory University) discusses how [technology is reshaping this traditional board-centric system](#) by improving efficiency and transparency, while also introducing new challenges.

The Benefits of Access: Evidence from Private Meetings with Portfolio Firms



Marco Becht (Université Libre de Bruxelles) talks about the [implications of private meetings](#) between asset managers and portfolio firms for investors and the general public.

Navigating the Future of Corporate Governance



Wilhelm Mohn (NBIM) gives his insights about the [future of responsible investment](#), and trends in corporate governance that companies and investors should prepare for.

Watch also:

- ["Shareholder Influence and the Greater Good"](#) - Presentation by **Luigi Zingales** followed by a discussion with **Petra Hedengran** (Investor AB) and **Mireia Giné** (IESE Business School) moderated by **Per Strömberg** (SSE/SHoF)
- ["Effective Boards in the Modern Era"](#) - Presentation by **Wei Jiang** followed by a discussion with **Catharina Belfrage Sahlstrand** (Handelsbanken), **Ann Grevelius** (Opti), and **Wilhelm Mohn** (NBIM) moderated by **Bo Becker** (SSE/SHoF)

Download presentations

IN THE PRESS

[Supply Chain Shortages, Large Firms' Market Power, and Inflation](#)

2024-08-29 • English • *Financial Times*

Mariassunta Giannetti (SSE/SHoF), **Francesco Franzoni** (University of Lugano), and **Roberto Tubaldi** (BI Norwegian Business School) argue that when supply chains are disrupted, bigger firms are affected less than smaller ones, because they have more diversified supply chains and more bargaining. This lets the big companies mark up prices and take market share at the same time.

[When markets crash, action might be key](#)

2024-08-08 • Swedish • *The Svenska Dagbladet*

Not acting when the stock market crashes can be the wrong strategy, according to **Paolo Sodini** (SSE/SHoF). He warns against limiting investments to just the Swedish stock market.

[Billion record for Wallenberg's power company: "A little bit compared to Apple"](#)

2024-07-16 • Swedish • *ETC Göteborg*

Wallenberg's Investor is worth more than SEK 900 billion for the first time. **Anders Anderson** (SSE/SHoF) says it consolidates the power of both the company and the owners in the Swedish economy. But even though it is an increase for the company, 900 billion is not very much from a global perspective, says Anderson.

About SHoF

The Swedish House of Finance (SHoF) at the Stockholm School of Economics is Sweden's national research center for financial economics.

SHoF is an equally private and government funded, nonprofit, nonpartisan organization. It hosts approximately 40 resident research fellows with research assistants, as well as around 30 PhD students in finance.

SWEDISH HOUSE
OF FINANCE

