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- Research with impact: How SHoF research was used to evaluate Sweden's COVID-19 tax deferrals
- Join a seminar on European & U.S. insolvency with SAS CEO Anko van der Werff
- Former Riksbank head Stefan Ingves on effective communication in financial policy & research
- SHoF Annual Report 2024: household indebtedness, shifts in corporate governance, passive investing and more

# How SHoF Research Was Used to Evaluate Sweden's COVID-19 Tax Deferrals



To ease liquidity shortfalls during the pandemic, Sweden allowed businesses to defer employer contributions, payroll taxes, and VAT. The Swedish National Audit Office evaluated the policy's

effectiveness, relying on SHoF [research](#) by **Gustav Martinsson** and **Christian Thomann** on government-backed credit interventions. Martinsson also served as the report's reference expert.

[Read more](#)

#### Key Findings

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#### VIDEO INTERVIEW

### The Power of Communication in Policy and Research with Stefan Ingves

Effective communication shapes policy impact. **Stefan Ingves**, SHoF senior fellow and former Riksbank head, shares insights from decades in financial policy, including lessons from Sweden's 1990s crisis.

[Watch here](#)

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#### UPCOMING EVENT

### Navigating Corporate Insolvency: Lessons from Chapter 11 and European Frameworks

Join Swedish House of Finance and the Stockholm Center for Commercial Law on March 14, 14:00-15:30, for a [discussion](#) on European and U.S. insolvency processes. Key topics include:

- **Chapter 11 vs. Sweden's restructuring** – pros, cons, and suitability for different firms.
- **Who benefits most?** – Is Chapter 11 effective across company sizes?
- **Lessons for Europe** – Insights from non-U.S. Chapter 11 cases for future reforms.

[Register here](#)

#### Speakers



**Edith Hotchkiss**, Professor, Boston College Carroll School of Management.



**Anko van der Werff**, President & CEO, SAS – Scandinavian Airlines.

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## ANNUAL REPORT Balancing Debt



The SHoF 2024 [annual report](#) is now available. Explore key events, research, interviews, and media highlights from the past year. The report covers Sweden's rising household debt, corporate governance shifts, carbon pricing, digital banking's hidden costs, and the impact of passive investing on markets and regulation.

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## IN THE PRESS

### [Bo Becker on Bankruptcy Laws](#)

2025-02-19 • Swedish • Various media

**Bo Becker** (SHoF/SSE) examines U.S. and European bankruptcy laws and their impact on businesses, following Northvolt's bankruptcy.

### [Business schools incubate a generation of ethical entrepreneurs](#)

2025-02-12 • English • Financial Times

**Bo Becker** (SHoF/SSE) discusses how business schools shape a new generation of highly educated, ethical entrepreneurs.

### [The professor's warning – then Sweden will have a problem](#)

2025-02-01 • Swedish • Expressen

Can the state step in to counter price shocks and help tame inflation? **Roine Vestman** (SHoF/SU) explains.

### ['Magical' Efficient-Market Theory Rebuked in Era of Passive Investing](#)

2025-01-31 • English • Bloomberg

**Paul Huebner** (SHoF/SSE), examining how passive investing challenges traditional efficient-market theory is featured on Bloomberg.

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SWEDISH HOUSE  
OF FINANCE

