

# GSF The Graduate School of Finance

Greetings from the Graduate School of Finance (GSF)!

We want to wish you a happy continuation for year 2023 and send you the latest news from the Graduate School of Finance. Over the years we have been asked many times about recent news on the GSF. To answer this call we have decided to launch a biannual GSF newsletter and you are reading the very first edition of it.

## Doctoral Dissertations by the Graduate School of Finance Students in 2022

In 2022, five doctoral students from the GSF member universities defended their dissertations. Interestingly, the topics of the dissertations varied from digital currencies and blockchains to sustainable finance and hedge funds covering also the area of corporate social responsibility. The wide variety of dissertation topics closely reflects the recent changes in society and the global trends we all have witnessed. This change has also been evident in research topics both at the weekly Helsinki Finance Seminars as well as in the annual GSF Summer and Winter Workshops.

Last year the following five students finished their doctoral degree in Finance: Ville Savolainen (Hanken School of Economics), Wenjia Yu (Aalto University), Niranjan Sapkota (University of Vaasa), Veda Fatmy (University of Vaasa) and Mikko Kauppila (University of Oulu). The GSF congratulates all of them and wishes them good luck in their current and future positions!

[You can learn more about the dissertations of last years' graduates as well as other finance dissertations since 2005 on the GSF website.](#)



## University of Jyväskylä Joins the Graduate School of Finance

The University of Jyväskylä has joined the GSF as its newest member university as of June 2022. By joining the GSF, the University of Jyväskylä can offer their master students in the Banking and International Finance programme an option to continue their studies towards a doctoral degree after graduation. The GSF doctoral courses and workshops offer a well-structured route towards a PhD in Financial Economics that in turn will open new career possibilities both in academia and outside of it. The option to pursue doctoral studies by following the GSF curriculum will further increase the appeal of the Master's Degree Programme in Banking and International Finance in Jyväskylä and enhance the recruitment of international students.

[More information about the Jyväskylä University School of Business and Economics](#)

## Best Finance PhD Paper Presented at the GSF Workshops in 2022

Aleksi Pitkäjärvi (Aalto University) received the award for Best Finance PhD Paper Presented at the GSF Workshops in 2022 for his paper "Slow Belief Updating and the Disposition Effect". The award was presented for the first time in 2022. The chairman of the GSF Board, Professor Anders Löflund and the GSF Director Mikko Leppämäki presented the award at the GSF Winter Workshop in Finance.



## Collaboration with the New Research Project Funded by OP Group Research Foundation

The OP Group Research Foundation has granted 1,2 million euros for a joint research project by Aalto University, University of Jyväskylä and University of Vaasa. The GSF will collaborate with the research group by organizing doctoral courses on financial institutions and intermediation. So far an intensive doctoral course on Financial Intermediation Theory has been confirmed for August 2023, taught by Professor Itay Goldstein (Wharton School, University of Pennsylvania). In addition, during spring 2023 there will be a couple of dedicated seminar talks on financial institutions at the Helsinki Finance Seminars. The launching event of this new collaboration will be the Aalto Financial Institutions Mini-Conference with five leading scholars from US presenting their research on hedge funds and financial markets.

[More information on the OP Group Research Foundation Research Project](#)



## News from the Nordic Finance Network (NFN)

After the COVID-19 pandemic, all the NFN core activities have returned to in-person mode. Last year we witnessed a very strong demand for in-person PhD courses and workshops. People have clearly missed the social interaction that these events offer. Last year the NFN institutions organized 14 PhD courses and two research workshops. For 2023, we have already received information on 13 upcoming courses. One particular highlight of this year's NFN course offering will be a PhD course on "Sustainable Finance" organized by the GSF in August. This is one of the first doctoral courses globally on this important and topical area of research. All activities of the NFN are financed by the Nasdaq Nordic Foundation.

[More information on the NFN website.](#)

## The Next Newsletter

The next newsletter will be sent out in the beginning of the next academic year, in August/September. In the future, our intention is to send out the GSF newsletter twice a year. If you have any suggestions on what you would like to hear and read in the coming newsletters please feel free to send us suggestions. On our side, we plan to keep offering you short news about the GSF/NFN, highlight some research topics/researchers, interview graduates, current students, visiting professors etc.

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