



The Graduate School of Finance (GSF)

SUMMER WORKSHOP IN FINANCE

June 10-11, 2025

University of Jyväskylä

Address: Agora, Mattilanniemi 2, Jyväskylä

PROGRAM

Tuesday, June 10

Coffee & Tea available at 11:30

Session I, 12:00–13:00, Agora Gamma (2nd floor)

Time	Presenter	Paper	Discussant
12:00–12:30	Sultan Islam (University of Vaasa)	<i>Central Bank Digital Currency (CBDC): Social Capital and Financial Inclusion</i>	Gonul Colak (University of Sussex and Hanken School of Economics) ONLINE DISCUSSION
12:30–13:00	Amin Sadeghi (University of Jyväskylä)	<i>The Effect of News Bias on Energy Markets</i>	Petri Jylhä (Aalto University)

Lunch, 13:00 – 15:00, Restaurant Piato (1st floor)

GSF Board Meeting, Meeting Room Albis in Hotel Alba

Session II, 15:00-16:30, Agora Gamma (2nd floor)

Time	Presenter	Paper	Discussant
15:00–15:30	Yiqun Zhang (Aalto University)	<i>The Heterogeneous Effect of Interacting with Management in Earnings Conference Call: A Causal Forest Approach</i>	Maximilian Rohrer (Norwegian School of Economics) ONLINE DISCUSSION
15:30–16:00	Md Khaled Hossain Rafi (University of Turku)	<i>Where Is the Global Risk Premia? Policy, Economic and Geopolitical Risks in International Asset Pricing</i>	Peter Nyberg (Aalto University)
16:00-16:30	Iiro Alikärri (University of Jyväskylä)	<i>Systemic Risk Exposure of European Banks to Climate Change and Biodiversity</i>	Juha Joenväärä (Aalto University)

COFFEE & TEA, 16:30 – 17:00

Session III, 17:00–18:00, Agora Gamma (2nd floor)

Time	Presenter	Paper	Discussant
17:00 – 17:30	David Cabrereros (Universidad de Valladolid and University of Jyväskylä)	<i>Responsible and Irresponsible Practices in a Firm's ESG Strategy: The Two-Fold Effect of CEO Overconfidence</i>	Niclas Meyer (Hanken School of Economics)
17:30 – 18:00	Khalela Francis (Hanken School of Economics)	<i>Creditor Rights, Banks' ESG Pledges and Borrowers' ESG Performance</i>	Jamshed Iqbal (University of Jyväskylä)

Workshop Dinner at Restaurant Figaro 19:30 – (street address: Asemakatu 2/4, Jyväskylä)



Wednesday, June 11

Coffee & Tea available at 08:30

Session IV, 9:00–10:00, Agora Gamma (2nd floor)

Time	Presenter	Paper	Discussant
09:00–09:30	Juha-Matti Tauriainen (University of Jyväskylä)	<i>The Central Bank of Russia's Strategic FX Policy Response to the 2022 Financial Sanctions</i>	Mika Vaihekoski (University of Turku)
09:30–10:00	Tomi Soininen (University of Jyväskylä)	<i>A New Approach for Measuring Bank Competition Under Extreme Monetary Policy</i>	Tuomas Takalo (Bank of Finland)

Break, 10:00-10:15

Session V, 10:15-11:15, Agora Gamma (2nd floor)

Time	Presenter	Paper	Discussant
10:15–10:45	Augustine Liu (Aalto University)	<i>Antitrust by Party Lines: How Do FTC Politics Affect Merger Outcomes?</i>	Mikael Paaso (Erasmus University Rotterdam) ONLINE DISCUSSION
10:45–11:15	Jukka Johansson (Aalto University)	<i>Explaining Selling Patterns with Prospect Theory and Alternative Risky Assets</i>	Topi Miettinen (Hanken School of Economics) ONLINE DISCUSSION

Lunch, 11:15 Restaurant Piato (1st floor)