

Graduate School of Finance Newsletter 02/2025



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It's the start of a new academic year and time to send you the latest news from the Graduate School of Finance. A clear sign of the start of the academic year is also our annual "Managing Doctoral Studies in Finance" event for the first-year students in the beginning of September. This year we have a rather big international cohort of 13 new doctoral students starting the PhD course work and journey towards a doctoral degree, all excited and inspired.

Interview with Professor Kristine Hankins (University of Kentucky)

Professor Kristine Hankins visited the GSF and Aalto University in May and taught a doctoral course on "Corporate Risk Management". The course turned out to be very popular and we had students from eleven different universities from Finland, the Nordics and elsewhere in Europe attending the course. We sat down with Kristine during her visit and talked about the risks facing corporations today and about her own academic career in the field of finance.

[You can read the full interview with Kristine on the GSF website.](#)



Professor Hankins (3rd from left, bottom row) with her Corporate Risk Management PhD course students

Summer Workshop and Doctoral Course in Collaboration with the University of Jyväskylä

In June, the GSF organized its annual [Summer Workshop in Finance](#) at the University of Jyväskylä. A record number of doctoral students (11 in total) presented their research papers in the workshop. In connection with the workshop, we also organized a doctoral course on “Modelling Risky Financial Institutions” in collaboration with the University of Jyväskylä. The course was taught by Associate Professor David Martinez-Miera (Universidad Carlos III de Madrid), and it was supported by the OP Research Foundation’s Research Group on Financial Institutions. The course provided in-depth understanding of the key mechanisms underlying banks' risk-taking behavior and their consequences for the real economy.



View of the University of Jyväskylä's Mattilanniemi campus

OP Group Research Foundation Dissertation Award 2025 to Matteo Vacca

Dr. Matteo Vacca received the OP Group Research Foundation Dissertation Award for his dissertation “Three Essays in Behavioral and Corporate Finance”. Dr. Vacca received his doctoral degree from Aalto University, and he is currently working as a finance assistant professor in Hanken School of Economics. The GSF congratulates Matteo and his supervisor Professor Matti Keloharju (Aalto University) for the award.

[You may read more about the insights of the dissertation here.](#)

New Aalto Visiting Distinguished Professor, David McLean (Georgetown University)



Professor David McLean (Georgetown University) has started as the new Visiting Distinguished Professor at the Aalto Department of Finance this year. As part of his visiting agreement, David will teach one GSF intensive doctoral course annually. Last month, David taught a course on “Topics in Empirical Finance”. David’s research interests are in stock return predictability, behavioral finance, and the interplay between financial markets and corporate investment.



News from the Nordic Finance Network (NFN)



Participants of the 19th annual PhD Nordic Finance Workshop enjoying a guided visit to the historical Home of Carlsberg

In May 2025, the NFN organized the 19th annual PhD Nordic Finance Workshop in collaboration with Copenhagen Business School in Copenhagen. 15 doctoral students coming from all Nordic countries presented their research papers in the workshop. In addition, Professor Per Strömberg (Stockholm School of Economics) gave an inspiring keynote speech on “The Economic Role of Private Equity” in the workshop. Per is one of the leading scholars in the field of private equity and venture capital. His work has been published in top journals such as *Journal of Finance*, *American Economic Review*, *Review of Economic Studies* and *Review of Financial Studies*. On the evening of the first day the workshop participants had the opportunity to enjoy a guided tour and a workshop dinner at the Home of Carlsberg.

Year 2025 has been busy in terms of course offerings. So far, the NFN member institutions have organized 12 PhD courses that are open for PhD students coming from Nordic countries, and there are more courses coming up.

All the activities of the NFN are funded by a grant from the Nasdaq Nordic Foundation. We are happy to disclose that the Nasdaq Nordic Foundation has decided to continue funding us also in 2026.

The next NFN workshop is the [Young Scholars Nordic Finance Workshop](#) taking place at Aarhus University at the end of November.

The next GSF newsletter for alumni will be sent out at the beginning of 2026.

If you have suggestions on what you would like to read about in our future newsletters, please feel free to send us suggestions at gsf@aalto.fi

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