The Graduate School of Finance

WINTER WORKSHOP IN FINANCE

November 13, 2026
Radisson Blu Seaside Hotel
Ruoholahdenranta 3, Helsinki

PROGRAM

Coffee & Tea available at 09:15 in meeting room Visio

SESSION 1, 09:45–10:45 – Meeting room Visio

Time	Presenter	*Paper*	Discussant
09:45 – 10:15	Jiaqi Wang (Hanken School of Economics)	*The Expected Growth Factor: Is It Really About Expected Growth?*	Petri Jylhä (Aalto University)
10:15 – 10:45	Dani Porkka (Aalto University)	*Factor Premia Stability*	Roope Rihtamo (University of Turku)

BREAK, 10:45–11:00

SESSION 2, 11:00–12:30 – Meeting room Visio

Time	Presenter	*Paper*	Discussant
11:00 – 11:30	Xianghan Cao (University of Oulu)	*The Fragility of the Leverage Factor: Data Revisions, Regulatory Constraints, and Post-Crisis Proxy Failure*	Peteris Kloks (Aalto University) ONLINE DISCUSSION
11:30 – 12:00	Yufeng Ding (University of Turku)	*Carbon Intensity and Stock Returns: Evidence from Nordic Firms*	Anders Löflund (Hanken School of Economics)
12:00 – 12:30	Tatiana Terenteva (Hanken School of Economics)	*Salient Return Surprises and Memory Shortening in Asset Pricing*	Peter Nyberg (Aalto University)

LUNCH, 12:30–13:30 at Bistro Gimis

SESSION 3, 13:30–15:00 – Meeting room Visio

Time	Presenter	*Paper*	Discussant
13:30 – 14.00	Anh Nguyen (Hanken School of Economics)	*Artificial Intelligence and Racial and Gender Bias in Mortgage Lending*	Erkki Vihriälä (Aalto University)
14:00 – 14:30	Yiqun Zhang (Aalto University)	*Media Gatekeeping and Corporate Delisting*	Heikki Lehkonen (University of Jyväskylä)
14:30 – 15.00	Ahmed Bossman (LUT University)	*Not All Digital Credit Is Equal: FinTech, BigTech, and Real Economic Outcomes*	Qinglin Ouyang (Aalto University)

COFFEE & TEA, 15:00–15:30

SESSION 4, 15:30–17:00 – Meeting room Visio

Time	**Presenter**	***Paper***	**Discussant**
15:30 – 16:00	Augustine Liu (Aalto University)	*Which Agency Gets the Merger? Turf versus Expertise*	Martin Habets (Aalto University)
16:00 – 16:30	Aishath Shama (University of Oulu)	*Do ESG Pillar Scores Track Independent Outcomes? Within-Country-Year Evidence from Listed Firms and the Role of Financial System Architecture*	Ting Dai (Hanken School of Economics)
16:30 – 17:00	Kanying Xu (University of Vaasa)	*The Informativeness of Green Commitments across Bond Maturities*	Mikko Leppämäki (Aalto University)

After Workshop Refreshments, 17:00-19:00 in Katto Lounge
The Award for "The Best Finance PhD Paper presented at the GSF Workshops in 2026".