

## The 5<sup>th</sup> Vaasa Banking Research Workshop

September 17, 2024  
University of Vaasa  
Auditorium Kurtén (C203), Tervahovi  
Wolffintie 32, Vaasa

### Opening of the Workshop: 9:00-9:10

Denis Davydov (Hanken School of Economics)  
Sami Vähämaa (University of Vaasa)

### Session 1: 09:10-10:40

#### Financial Institutions, Instruments, and Development

<b>Paper 1:</b>	<b><i>Substitutability of Bank Deposits and Money Market Mutual Funds: Implications for Bank Lending</i></b> <b>Anna Agapova (Florida Atlantic University)</b> Denis Davydov (Hanken School of Economics)
<b>Discussant:</b>	Sami Vähämaa (University of Vaasa)
<b>Paper 2:</b>	<b><i>Global Bonds Redux</i></b> <b>Bonnie Buchanan (University of Surrey)</b> Bo Han (Seattle University)
<b>Discussant:</b>	Vanja Piljak (University of Vaasa)
<b>Paper 3:</b>	<b><i>The Financial Development-Environmental Impact Nexus in Emerging Economies: Unveiling Trade-offs</i></b> Claudio de Oliveira de Moraes (Central Bank of Brazil) <b>Roberto Van Meeuwen (COPPEAD, Federal University of Rio de Janeiro)</b>
<b>Discussant:</b>	Denis Davydov (Hanken School of Economics)

Coffee break: 10:40-11:00



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**Keynote Presentation: 11:00-12:00**

***Global Political Ties and the Global Financial Cycle***

**Iftekhar Hasan (Fordham University)**

*Lunch break: 12:00-13:30*

**Session 2: 13:30-15:00**

**Regulations and Risks of Financial Intermediaries**

**Paper 4:**

***Performance and Climate Risk in Microfinance Institutions***

**Iftekhar Ahmed (Newcastle University)**

Ivan Diaz-Rainey (Griffith University)

Helen Roberts (University of Otago)

**Discussant:**

Markku Kaustia (Aalto University School of Business)

**Paper 5:**

***Search for Motives: Why Countries Use Macroprudential Policy and Capital Management Measures?***

**Mika Nieminen (University of Jyväskylä)**

Anni Norring (Bank of Finland)

**Discussant:**

Bonnie Buchanan (University of Surrey)

**Paper 6:**

***Can Banks Weather This Storm? The Effect of IFRS 9's Prudential Filters on Banks' Incentives towards Corrective Actions***

**Sherif Elashmawy (University of Oulu)**

**Discussant:**

Jesper Haga (Hanken School of Economics)

*Coffee break: 15:00-15:30*



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Session 3: 15:30-17:00 Early-stage Papers	
<b>Paper 7:</b>	<b><i>The Seven Sins of Banking</i></b> <b>Markku Kaustia (Aalto University School of Business)</b>
<b>Paper 8:</b>	<b><i>Measuring Bank Competition: Review of the Measures and the Empirical Work</i></b> <b>Tomi Soininen (University of Jyväskylä)</b>
<b>Paper 9:</b>	<b><i>Breaking the Glass Ledger: A Survey of Gender Disparities in Banking Careers</i></b> <b>Sami Vähämaa (University of Vaasa)</b> <b>Maria Zhukova (University of Vaasa)</b>



*The 5<sup>th</sup> Vaasa Banking Research Workshop is organized by the University of Vaasa and Hanken School of Economics and funded by the Foundation for Economic Education and the OP Group Research Foundation*



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## Keynote Speaker: Professor Iftekhhar Hasan



Iftekhhar Hasan holds the title of University Professor at Fordham University and serves as the E. Gerald Corrigan Chair in Finance. He serves as a scientific advisor at the Bank of Finland, as an honorary faculty member at the University of Sydney, and as a research fellow at the Financial Institution Center at the Wharton School and the IWH Institute in Halle. He is the managing editor of the *Journal of Financial Stability*.

Professor Hasan's research interests include banking, corporate finance, capital markets, and emerging economies, focusing on interdisciplinary questions and public policy issues. He has been involved with numerous academic research grants from governmental, national, and international science foundations and organizations in the U.S. and abroad. Hasan has more than 450 publications in print, including 16 books and edited volumes, and more than 350 peer-reviewed articles in influential academic journals in finance (JFE, JFQA, RF, JB, JMCB), accounting (JAR, RAST, CAR), economics (JME, JIE, JEGr, JEGeo), international business (JIBS), management (SMJ, JoM, HRM, RP, JBE), operation research (MS, EJOR), and information systems (JIMS).

Dr. Hasan has served as a chair, committee advisor, or external of over 100 successful Ph.D. graduates from different universities worldwide. He has been serving on the Boards of the University of Economics, Hanoi, Vietnam; UNS, Universitas Sebelas Maret, Solo, Indonesia; Business School of the Hong Kong Polytechnic University, Kowloon; and Montpellier Business School, France. A Fulbright scholar and a Fulbright selector, Professor Hasan is also a recipient of "Changjiang Scholar" in China; "Louis Bachelier Fellow" in France; "Shimomura Fellow" in Japan; "Bursa Malaysia Chair" in Malaysia; "Distinguish Fellow" of the Financial Engineering and Banking Society; and received an honorary doctorate "Doctor Honoris Causa" award from the Romanian American University in Bucharest.

The University of Vaasa will award an honorary doctorate to Professor Hasan on September 20, 2024.