

Curriculum Vitae for Tom Berglund

1. Full name and date

- Berglund, Tom, Partik
- Male
- June 21st, 2017.

2. Date and place of birth, nationality, current residence

- 17.10.1951, Helsinki
- Finnish
- Klovinmäki 1 A, 02180 Espoo

3. Education and degrees awarded

- Dr.Sc. (Econ.) Swedish School of Economics and Business Administration 1986
- Lic.Sc. (Econ.) -" 1980
- M.Sc. (Pol.Sc.) University of Helsinki 1977

4. Other education and training, qualifications and skills

- Several courses given by top scholars in Finance and Economics, starting with "Macroeconomics" by Rudiger Dornbusch & Satnely Fischer organized by Yrjö Jahansson Foundation in 1979-1980.

5. Linguistic skills

- mother tongue: Swedish
- other languages: Finnish (fluent), English (fluent), German (elementary)

6. Current position

- Director for Hanken Centre for Corporate Governance 2012-
- Professor of Applied Microeconomics and the Theory of the Firm, Department of Economics 1992-

7. Previous work experience

- Hanken School of Economics (former Swedish School of Economics and Business Administration)

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|-------------------------------------------|---------|
| Vice rector for Hanken | 2000-03 |
| Director of the Research Institute | 1991-92 |
| Acting director of the Research Institute | 1990-91 |
| Acting professor of Finance | 1985-89 |
| Acting professor of Business Economics | 1984-85 |
| Assistant professor of Finance | 1989-91 |
| Assistant professor of Finance | 1983-87 |
| Acting associate professor of Finance | 1981-84 |
| Acting assistant professor of Economics | 1980-81 |
| Assistant in Economics | 1979-82 |
| Acting research assistant | 1979-80 |
| Acting assistant in Economics | 1978 |
- University of Erlangen-Nürnberg,
Visiting professor,
Teaching the course: “Corporate Governance
for Value Creation, (June) 2013 & 2014
 - Bank of Finland
Visiting researcher 2005 (fall)
 - Helsinki Centre of Economic Research
Affiliated professor 2003-
 - Helsinki School of Economics
Affiliated associate professor (docent) of
Accounting and the Theory of Finance 1991-98
 - Hong Kong University of Science and Technology,
School of Business and Management,
Finance Department, Visiting Scholar 1996 (fall)
 - European Institute for Advanced Studies
in Management, Visiting Researcher 1993-94
 - Tilburg University, Department of Finance
Visiting Scholar (one day a week) 1993-94
 - The Research Institute of the Finnish Economy
(ETLA), Researcher 1989-90

8. Research funding as well as leadership and supervision

- Main supervisor of doctoral dissertation by:
Naufal Alimov (2016), Omar Farooq (2008), Jonas Spohr (2005), Mohammed Aba Al-Khail (2003), Aku Penttinen (2001), Edvard Johansson (2000), Stefan Sundgren (1995), Staffan Ringbom (1994), Anders Löflund (1994), Laura Vajanne (1993), Eva Liljeblom (1989)

9. Merits in teaching and pedagogical competence (if required, complement by submitting a teaching portfolio)

- Extensive teaching experience in Finance as well as Economics since 1978 at Hanken School of Economics, Helsinki School of Economics, Tilburg University, Hong Kong University of Science and Technology, and University of Erlangen-Nürnberg, with above average valuations scores.

10. Awards, prizes and honours

- Inquire Europe conference Paris, 1992. Best paper presentation: “Accounting for the Accuracy of Beta Estimates in CAPM Tests on Assets with Time-Varying Risks”
- Journal of Financial Economic Policy, 2014, Highly Commended Paper Award: “Optimal jurisdiction of financial supervision”
- Journal of Financial Economic Policy, 2015, Outstanding Paper Award: ““Regulatory response to the financial crisis in Europe: recent developments (2010-2013)”, with Santiago Carbó-Valverde, Harald A. Benink and Clas Wihlborg.

11. Other academic merits

Program Chair for conference on “Corporate Governance and Corruption” in Helsinki, June 2015 (Key-note speakers: Joseph Fan, Johann Graf Lambsdorff), Keynote speaker at the conference “Will more banking regulation reduce the risk of future crises?” February 13, 2015, Prepasup Paris. Keynote speaker at the conference “Governance and control in banking and finance: a new paradigm for risk and performance”, Paris, April 18th, 2013. Organizer of Conference. “Improving financial institutions, The proper balance between regulation and governance” 2012 (Invited speakers: Bengt Holmström, Renee Adams, Clas Wihlborg) Organizer of Anniversary Seminar on “Lesson of the Financial Crisis” (Speakers: Douglas Diamond, Edwin Elton, Mark Flannery, Iftekhhar Hasan, Erkki Liikanen) 2011 Organizer of the 3rd workshop of the Nordic Corporate Governance Network (Invited speakers: Björn Wahlroos, Tomas Lindholm, Gunvor Kronman) 2011 Chairperson for the Nordic Corporate Governance Network 2010-2015, Member of the Advisory Committee for the Federal Reserve Bank of Atlanta’s Center for Financial Innovation and Financial Stability 2009- 2013, Organizer of Anniversary Seminar on “The Importance of Corporate Governance and Financial Market Institutions” (Speakers Andrei Shleifer, Bengt Holmström, William Goetzmann, Geert Rouwenhorst) 2007. Organiser (together with Dusan Mramor and Jan Hanousek) of a work-shop on “Financial market development in the Central and Eastern European Countries”, for the European Institute for Advanced Studies in Management 2006. Guest Editor for the Emerging Markets Review (together with Dusan Mramor and Jan Hanousek) for special issue on “Financial market development in the Central and Eastern European Countries” 2006. Member of the Executive Committee of European Finance Association, 2001-05 and 1991-93. Chairman of the Economic Society of Finland 2005. Vice chairman of the Economic Society of Finland 2004. President of the European Finance Association 2000. Member of the Associate Editorial Board of the Emerging Markets Review (Elsevier) 1999-2007. Vice President of the European Finance Association 1999. Programme chair for the 26th annual meeting of 1998/1999 the European Finance Association. Member of the Board of the European Financial Management Association 1998-2000 and 1994-1995, Guest editor in charge of editing the special issue on Finnish Stock Market Research for the Finnish Journal of Business Economics 1997. Organizer of Symposium on Finnish Stock Market Research 1997. Member of the Editorial Board of the Finnish Journal of Business Economics 1995-2008. Member of the Editorial Board of European Financial Management (Blackwell) 1994-2008. Member of the Council for the Postgraduate Programme in Economics in Finland 1994-1996. Member of the Organizing Committee for the Nordic Symposium on Contingent Claims Analysis in Finance 1992-94. Member of the Council for Co-ordination of Postgraduate Education in Business Economics in Finland 1991-93

Opponent at theses defenses: Mar Mixa (University of Reykjavik), Moursli Mohammed Reda (University of Gothenburg), Henrik Degrer (Lund University), Jussi Karhu (Helsinki School of Economics), Peter Hördahl (Lund University), Johan Molin (Stockholm School of Economics),

Peter Högfeldt (Stockholm School of Economics), Markku Malkamäki (University of Vaasa), Matti Keloharju (Helsinki School of Economics and Business Administration)

12. Scientific Publications

(2017) Chew D. , C. Elson, T.Berglund, W. Bessler, M. Rapp (2016): FMA Roundtable on New Developments in European Corporate Governance, *Journal of Applied Corporate Finance*, Vol 29, Nr.1, pp. 50-75.

Sjöstrand S.-E., T. Berglund, L. Grönberg, M. Kallifatides, F. Poulfelt, S. Pöyry, O. Sigurjonsson. (2016). *Nordic Corporate Governance; An in-depth study of governance and board practices in 36 large companies*, SSE Institute for Research, Stockholm.

(2015) “Regulatory response to the financial crisis in Europe: recent developments (2010-2013), with Santiago Carbó-Valverde, T. Berglund, H. A. Benink and C.Wihlborg , *Journal of Financial Economic Policy*, Vol. 7 Iss 1, 2015, pp. 29 - 50 .

(2014) Lekvall P., R.J Gilson, J. Lau Hansen, C. Lönfeldt, M. Airaksinen, T. Berglund, T.v.Weymann, G.Knudsen, H.Norvik, R. Skog and E.Sjöman (2014). *The Nordic Corporate Governance Model*. Stockholm: SNS Förlag.

Corporate Governance and Optimal Transparency, *The Oxford Handbook of Economic and Institutional Transparency*, Chapter 17, 359-370.

Incentives for complexity in financial regulation, *The Journal of Risk Finance* Vol. 15 No. 2, 2014 pp. 102-109

(2013) Optimal jurisdiction of financial supervision, *Journal of Financial Economic Policy* Vol. 5 No. 4, 2013 pp. 405-412

(2012) Restricting Risk-Taking by Financial Intermediaries through Executive Compensation , in *Research Handbook On International Banking And Governance*, Edgar Elgar, 2012, pp. 219-226.

(2011) The elusive marginal q, *Applied Financial Economics*, Taylor and Francis Journals, 2011, 21(20), pages 1489-1493.

(2010) Main Lesson for Finance of the 2007-2009 Crisis, *Corporate Ownership and Control*, Vol.7, Nr.4, pp 62-65.

(2001) Promoting the Stability of International Capital Movements, (together with S. Honkapohja, A.Mikkola, and A. Suvanto) *Research Reports 1/2001*, Ministry of Finance, Helsinki.

Plus 15 additional publications in refereed journals on finance related topics.

13. Positions of trust in society and other societal merits

- Member of the Advisory Committee for the Federal Reserve Bank of Atlanta’s Center for Financial Innovation and Financial Stability 2009- 2013,
- Member of the Board of Sampo Plc (previously Sampo-Leonia Plc) 2000-2011.
- Member of the European Shadow Financial Regulatory Committee 2002-
- Member of the Scientific Council in Economics at the Ministry of Finance, Finland 1998-2007.
- Member (together with prof, Bernard Dumas) of the expert panel for assessment of the quality of the research in Finance at Copenhagen Business School 2007.
- Member of the expert committee on Promoting the Stability of International Capital Movements appointed by the Ministry of Finance, Finland 2000.
- Member (four members in all) of the expert panel for assessment of the quality of the research in Economics at the University of Helsinki 1999.