

CURRICULUM VITAE OF EERO O. KASANEN
Professor, Doctor of Business Administration
(born 25.12.1952)

Aalto University School of Business
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Education

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|-----------|---|-------------------|
| 1981-1986 | HARVARD GRADUATE SCHOOL OF
BUSINESS ADMINISTRATION | BOSTON, MA |
| | Earned Doctor of Business Administration (DBA) degree,
special field Managerial Economics. Thesis: Capital
Budgeting and the Control of Business Unit Growth.
Advisor Prof. Richard F. Meyer. | |
| 1975-1982 | TURKU SCHOOL OF ECONOMICS | TURKU, FINLAND |
| | Earned Doctor of Business Administration degree, special field
Management Science. Thesis: Mathematical Models on the
Exploitation of Natural Resources. Advisor Prof. Pentti Malaska.

Licentiate Thesis: Accounting System of Energy Flows for Long-Range Planning. | |
| 1979-1982 | EUROPEAN INSTITUTE FOR
ADVANCED STUDIES IN MANAGEMENT | BRUSSELS, BELGIUM |
| | Doctoral student under Professors A. Bensoussan, J.- M. Proth and P. Malaska. | |
| 1971-1974 | TURKU UNIVERSITY | TURKU, FINLAND |
| | Earned Master of Sciences degree with Honors in
Mathematics and Philosophy. Thesis: On Characterizations
of Translations of Formal Languages. | |

Academic work experience

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| 2011- | ESADE
Visiting Professor of Finance | BARCELONA, SPAIN |
| 2011- | AALTO UNIVERSITY SCHOOL OF BUSINESS
Professor of Finance | HELSINKI, FINLAND |

2010	AALTO UNIVERSITY SCHOOL OF ECONOMICS Executive Dean Professor of Finance	HELSINKI, FINLAND
1989-2009	HELSINKI SCHOOL OF ECONOMICS (HSE) Rector (President), 1996 - 2009 Professor of Finance, 1996 - Associate Professor (tenured) of Accounting, 1989 - 1995	HELSINKI, FINLAND
1988-1989	UNIVERSITY OF MASSACHUSETTS Visiting Associate Professor of Finance	BOSTON, MA
1987-1989	OULU UNIVERSITY Associate Professor (tenured) of Economics	OULU, FINLAND
1984-1987	TURKU SCHOOL OF ECONOMICS Senior Assistant in Computer Science	TURKU, FINLAND
1977-1980	THE ACADEMY OF FINLAND Research Assistant	FINLAND

Awards and Honors

2000-	THE FINNISH ACADEMY OF SCIENCE AND LETTERS Member	FINLAND
2000	HELSINKI MEDAL Awarded by the City of Helsinki	HELSINKI, FINLAND
1998	COMMANDER OF THE ORDER OF THE LION OF FINLAND	HELSINKI, FINLAND
1998	CITATION OF EXCELLENCE Anbar Electronic Intelligence. The following paper has been cited with the Highest Quality Rating. Lukka, K. & Kasanen, E., "The problem of Generalizability: anecdotes and evidence in accounting research", <i>Accounting, Auditing & Accountability Journal</i> Vol 8 No 5.	ENGLAND
1990	TEACHER OF THE YEAR AWARD Student Union of the Helsinki School of Economics	HELSINKI, FINLAND

Elected positions

2008-2011	EFMD European Foundation for Management Development EQUIS AWARDING BODY Member of the accreditation awarding body	BRUSSELS, BELGIUM
2007-2011	WIRTSCHAFTSUNIVERSITÄT WIEN INTERNATIONAL ADVISORY BOARD Member of the Board	VIENNA, AUSTRIA
2006-2010	EFMD European Foundation for Management Development Member of the Board	BRUSSELS, BELGIUM
2004-2011	LIIKESIVISTYSRAHASTON KANNATUSYHDISTYS R.Y. Foundation for Economic Education Member of the Board	HELSINKI, FINLAND
2004-	ZEITSCHRIFT FÜR BETRIEBSWIRTSCHAFT Member of the Editorial Board	GERMANY
2000-	EMIL AALTOSEN SÄÄTIÖ Emil Aaltonen Foundation (for academic research) Member of the Board	TAMPERE, FINLAND
1999-2010	CEMS Community of European Management Schools Member of the Strategy and the Executive Board Vice-President –Academic Affairs 2001-2002 Vice-President –Treasurer 1999-2001	JOY-EN-JOSAS, FRANCE
1997-2011	OSUUSPANKKISÄÄTIÖ Foundation of OKO Bank (for academic research) Member of the Board	HELSINKI, FINLAND
1996-2011	HELSINGIN KAUPPAKORKEAKOULUN TUKISÄÄTIÖ Foundation of the Helsinki School of Economics Member of the Board	HELSINKI, FINLAND
2001-2007	BIO FUND MANAGEMENT LTD Member of the Business Advisory Board	HELSINKI, FINLAND

1997-1999	LIFIM Finnish Institute of Management Member of the Board	HELSINKI, FINLAND
1996-2000	KEMIRAN SÄÄTIÖ KEMIRA Foundation (for academic research) Member of the Board	HELSINKI, FINLAND
1995-2005	LIKOTALOUDELLINEN AIKAKAUSKIRJA Finnish Journal of Business Economics Editor	HELSINKI, FINLAND
1995-1998	FUTURA Journal of the Finnish Society for Futures Studies Member of the Editorial Advisory Board	FINLAND
1995-2001	EUROPEAN CAPITAL MARKETS INSTITUTE Member of the Advisory Board 1998-2001 Member of the Board of ECMI 1995-1998	INTERNATIONAL
1994-1996	THE GRADUATE SCHOOL OF FINANCE AND FINANCIAL ACCOUNTING A joint graduate program of the Helsinki School of Economics, the Swedish School of Economics and Business Administration, and the University of Vaasa. Member of the Board	FINLAND
1994-1996	HELSINKI STOCK EXCHANGE Substitute member of the Disciplinary Board	HELSINKI, FINLAND

Business experience

2004-2011	ITELLA OYJ Finland Post Corporation Chairman of the Board 2005-2010 Vice-chairman of the Board 2004	HELSINKI, FINLAND
2001-	KESKINÄINEN VAKUUTUSYHTIÖ KALEVA Kaleva Mutual Insurance Company Member of the Board	HELSINKI, FINLAND
2001-2011	ELCOTEQ SE (Listed company in Helsinki Stock Exchange) Member of the Board	LUXEMBOURG

1998-	SUOMEN KANSALLISTEATTERIN OSAKEYHTIÖ The Finnish National Theatre Member of the Board	HELSINKI, FINLAND
1997-2010	HELSINGIN KAUPPAKORKEAKOULUN HOLDING OY Helsinki School of Economics Holding Ltd Chairman of the Board	HELSINKI, FINLAND
2001-2007	LICENTIA OY Deputy Member of the Board	HELSINKI, FINLAND
2003-2006	HELSINKI BUSINESS AND SCIENCE PARK LTD Member of the Board	HELSINKI, FINLAND
1999-2006	KESKO OYJ (Listed company in Helsinki Stock Exchange) Member of the Board 2001-2006 Member of the Supervisory Board 1999-2000	HELSINKI, FINLAND
2000-2003	HELSINKI CONSULTING GROUP OY LTD Member of the Board	HELSINKI, FINLAND
1989- 2003	PEK KONSULTOINTI (Small consulting company) Projects included teaching of financial decision making for managers of listed companies. Partner	HELSINKI, FINLAND
2000-2002	POHJOLA RAHASTOYHTIÖ OY Pohjola Fund Management Limited Member of the Board	HELSINKI, FINLAND
1998-2002	JOKO EXECUTIVE EDUCATION OY Joko Executive Education Ltd Member of the Board	HELSINKI, FINLAND
1998-2002	LTT-TUTKIMUS OY LTT Research Ltd Chairman of the Board	HELSINKI, FINLAND
2000-2001	EUROPEAN BUSINESS FORUM LTD (EBF) Member of the Board	LONDON, ENGLAND
1999-2001	VAKUUTUSOSAKEYHTIÖ HENKI-SAMPO Henki-Sampo Life Insurance Member of the Board	HELSINKI, FINLAND

1998-2001	FINNFUND Finnish Fund for Industrial Cooperation Ltd Member of the Board	HELSINKI, FINLAND
1996-1998	HELSINKI BUSINESS SCHOOL TRAINING SERVICES Member of the Board	HELSINKI, FINLAND
1996-1998	FOUNDATION OF LTT Helsinki Center for Business Research Ltd Member of the Board	HELSINKI, FINLAND
1996-1998	PRODEC TRAINING & CONSULTING LTD Member of the Board	HELSINKI, FINLAND
1996-1997	HELSINKI UNIVERSITY KNOWLEDGE SERVICES Member of the Board	HELSINKI, FINLAND
1993-1997	SBIC (Small private rating company) Member of the Board	HELSINKI, FINLAND
1986-1990	DATAMAKERS OY (Small software company) Founder and co-owner	KARJAA, FINLAND
1982-1988	FARMOS GROUP LTD. Projects included a strategic capital budgeting model. Consultant reporting to Chief Financial Officer	TURKU, FINLAND

LIST OF PUBLICATIONS

1. PUBLICATIONS FOR ACADEMIC COMMUNITY

1.1. Papers in top ranked journals (Financial Times 45 list)

Del Viva, Luca & Kasanen, Eero & Trigeorgis, Lenos: **Real Options and Idiosyncratic Skewness**. *Journal of Financial and Quantitative Analysis* (forthcoming)

Mäkinen, Jukka & Kasanen, Eero: **Boundaries Between business and Politics: A Study on The Division of Moral Labor**. *Journal of Business Ethics*, 134:103-116 (2016)

Lukka, Kari & Kasanen, Eero: **Is Accounting a Global or a Local Discipline? Evidence from Major Research Journals**, *Accounting, Organizations and Society*, Vol 21, No 7/8, 755-773 (1996)

Kasanen, Eero & Kinnunen, Juha & Niskanen, Jyrki: **Dividend-based Earnings Management: Empirical Evidence from Finland**, *Journal of Accounting and Economics*, Vol 22 No. 1-3, 283-312 (1996)

1.2. Papers in highly ranked journals (British RAE journal ranking 6 or 7)

Kinnunen, Juha & Keloharju, Matti & Kasanen, Eero & Niskanen, Jyrki: **Earnings Management And Expected Dividend Increases Around Seasoned Share Issues: Evidence From Finland**. *Scandinavian Journal of Management*, 16, 209-228 (2000)

Kasanen, Eero & Wallenius, Hannele & Wallenius, Jyrki & Zionts, Stanley: **A Study of High-Level Managerial Decision Processes, with Implications for MCDM Research**, *European Journal of Operational Research*, vol. 120, pp. 496-510 (1998)

Hakkarainen, Antti & Kasanen, Eero & Puttonen, Vesa: **Interest Rate Risk Management in Major Finnish Firms**, *European Financial Management* 3:3, 255-268 (1997)

Kinnunen, Juha & Kasanen, Eero & Niskanen, Jyrki: **Earnings Management and the Economy Sector Hypothesis: Empirical Evidence on a Converse Relationship in the Finnish Case**, *Journal of Business Finance & Accounting*, 22(4) (June 1995)

Kasanen, Eero & Trigeorgis, Lenos: **A Market Utility Approach to Investment Valuation**, *European Journal of Operational Research*, 74, pp. 294-309 (1994)

Kasanen, Eero: **Creating Value by Spawning Investment Opportunities**, *Financial Management*, Vol 22 No 3, pp. 251-258 (Autumn 1993)

Kasanen, Eero: **Turnpikes and Detours in the Renewable Resource Exploitation under Price Shocks**, *Journal of Economic Dynamics and Control*, pp. 1-20 (1984:7)

Kasanen, Eero: **Dilemmas with Infinitesimal Magnitudes**, *Journal of Economic Dynamics and Control*, pp. 295-301 (1982:4)

1.2. Papers in referee journals

Kinnunen, Juha & Niskanen, Jyrki & Kasanen, Eero: **To Whom Are IAS Earnings Informative? Domestic Versus Foreign Shareholders' Perspectives.** *The European Accounting Review*, 9:4, 499-517 (2000)

Niskanen, Jyrki & Kinnunen, Juha & Kasanen, Eero: **The Value Relevance of IAS Reconciliation Components: Empirical Evidence from Finland.** *Journal of Accounting and Public Policy*, vol. 19, pp. 119-137 (1998)

Niskanen, Jyrki & Kinnunen, Juha & Kasanen, Eero: **A Note on the Information Content of Parent Company versus Consolidated Earnings in Finland,** *The European Accounting Review*, 7:1, 31-40 (1998)

Kanto, Antti & Kasanen, Eero & Puttonen, Vesa: **Predicting Index Returns with Morphological Filters,** *Computational Economics*, 10, 1-14 (1997)

Hakkarainen, Antti & Kasanen, Eero & Puttonen, Vesa: **Foreign Exchange Risk Management: Evidence from Finland,** *Managerial Finance*, 23:7, 25-44 (1997)

Lehtinen, Erno & Merenluoto, Kaarina & Kasanen, Eero: **Conceptual Change in Mathematics: From Rational to (un)real numbers,** *European Journal of Psychology of Education*, Vol. XII, No 2, 131-145 (1997)

Penttinen, Markku & Lausti, Antrei & Kasanen, Eero & Puttonen, Vesa: **Risks and returns in forest investments in Finland,** *Finnish Journal of Business Economics*, 45:1, 111-124 (1996)

Lukka, Kari & Kasanen, Eero: **The Problem of Generalizability: Anecdotes and Evidence in Accounting Research,** *Accounting, Auditing and Accountability Journal*, Vol 8, Issue 5 (1995) 1997 Award for Excellence

Kasanen, Eero & Puttonen, Vesa: **Mutual funds in emerging markets: Experiences from Finland,** *Gestion Collective* 11/94, 57-61 (1994)

Niskanen, Jyrki & Kinnunen, Juha & Kasanen, Eero: **The Association of Stock Returns with International Accounting Standards Earnings: Evidence from the Finnish Capital Market,** *The International Journal of Accounting*, 29 pp. 283-296 (1993)

Kasanen, Eero & Lukka, Kari & Siitonen, Arto: **The Constructive Approach in Management Accounting Research,** *Journal of Management Accounting Research*, Vol 5, pp. 243-264 (Fall 1993)

Kasanen, Eero & Kinnunen, Juha & Östermark, Ralf & Aaltonen, Jaana: **The Performance of a Newly Emerged Mutual Fund Industry on a Thin Security Market: Empirical Evidence from Finland,** *International Review of Financial Analysis*, Vol.1, No.2, pp.149-160 (1992)

Kasanen, Eero & Kinnunen, Juha & Niskanen, Jyrki: **The Prediction of International Accounting Standards Profits from the Financial Statements of Finnish Firms**, *Advances in International Accounting*, Vol.5, pp. 47-73 (1992)

Trigeorgis, Lenos & Kasanen, Eero: **An Integrated Options-Based Strategic Planning and Control Model**. In **"Capital Budgeting Under Uncertainty"** (ed. by Raj Aggarwal), a special issue of *Managerial Finance*, Vol 17, No 2/3, pp. 16-28 (1991)

Kasanen, Eero & Östermark, Ralf & Zeleny, Milan: **Gestalt System of Holistic Graphics: New Management Support View of MCDM**. *Computers & Operations Research*, Vol 18, No 2, pp. 233-239 (1991)

Östermark, Ralf & Kasanen, Eero: **Visualization of Financial Planning Models: the Case of a MCDM model in Commercial Banking**, *Kybernetes* Vol 18, No 2, pp. 39-46 (1989)

Maula, Erkkä & Kasanen, Eero: **Chez Fermat A.D. 1637**. *Philosophica*, 43 **"Recent issues in the Philosophy of Mathematics II"**, ed. Jean Paul Van Bendegem (1989,1)

Kasanen, Eero: **Comments on "The Relative Valuation of Dividends and Capital Gains in Finland"** by Pasi Sorjonen, *Finnish Economic Papers* (1-1988)

Kasanen, Eero & Östermark, Ralf: **The Managerial Viewpoint in Interactive Programming with Multiple Objectives**, *Kybernetes*, Vol. 16, pp. 235-240 (1987)

Maula, Erkkä; Kasanen, Eero & Mattila, Jorma: **The Spider in the Sphere. Eudoxus's Arachne**. *Filosofia*, vol. 5-6, pp. 225-258, Athens (1975-1976)

Kasanen, Eero: **An algebraic view. Appendix of Erkkä Maula's paper "The constants of nature"** in *Filosofia* 4, pp. 240-242, Athens (1974)

1.2. Books and chapters in books

Kasanen, Eero & Pursula, Matti & Sotamaa, Yrjö: **Aallon harjalla – yliopistofuusion hyödyt ja haasteet**. Teoksessa "Laatu, Laatu, Laatu, yliopistojen elinehto", toim. Kari Raivio, Suomen Toivo –ajatuspaja, ss. 25-45, 2013.

Kasanen, Eero & Grosse, Robert: **The Need for Good Old Principles in Financial Management Education**. In *"Business schools and their contribution to society"*, edited by Morsing, Mette & Sauquet, Alfons, London: Sage Publications, 2011

Kasanen, Eero: **Avauksia**. Aalto University KAUPPA+TALOUS series, Helsinki, Finland, 2011.

Kasanen, Eero O.: **Liiketoimintaosaaminen yliopistoissa – kuinka eteenpäin?** Teoksessa *Liiketoimintaosaaminen kilpailukykyämme keskiössä*, toim. Uolevi Lehtinen ja Tuula Mittilä, Kauppatieteellinen yhdistys ry, ss. 302-306 (2006)

Malaska, Pentti & Kasanen, Eero: **Strategic vision: A Third Level of Management**. In *"Contributions to Management Science, Mathematics and Modelling"* (Essays in Honour of Professor Ilkka Virtanen), eds. Matti Laaksonen & Seppo Pynnönen, Acta Wasaensia No. 122, Mathematics 9, Universitas Wasaensis, pp. 107-123 (2004)

Kasanen, Eero & Malmi, Teemu & Vaivio, Juhani & Virtanen, Kalervo: **Drivers of Management Accounting in Finland**. In *"Management Accounting: European Perspectives"*, edited by A. Bhimani, Oxford University Press (1996)

Kasanen, Eero & Lundström Thomas & Puttonen, Vesa & Veijola, Risto: **Rahoitusriskit yrityksissä**. WSOY, 288 s. (1997)

Kasanen, Eero & Lundström, Thomas & Puttonen, Vesa & Veijola, Risto: **Financial Risk Management** (in Finnish). SVH Cooper's & Lybrand, Helsinki, 256p (1996)

Eero Kasanen & Markku Koskela & Jarmo Leppiniemi & Vesa Puttonen & Kalervo Virtanen: **Introduction to Accounting and Finance** (in Finnish), KY-Palvelu Oy, Helsinki, 238p (1996)

Trigeorgis, Lenos & Kasanen, Eero: **Merging Finance Theory and Decision Analysis**. In *"Real Options in Capital Investment"*, ed. Lenos Trigeorgis, Praeger Publishers/Greenwood Press (1995)

Hakkarainen, Antti & Kasanen, Eero & Puttonen, Vesa: **Exchange Rate and Interest Rate Risk Management in Major Finnish Firms**, *Helsinki School of Economics Publications D-208* (1994)

Kasanen, Eero & Virtanen, Kalervo & Laine, Jari & Matinpalo, Ilkka: **Investointitapahtuma**. *Helsingin kauppakorkeakoulun julkaisuja D-185*, 214 s. (1993)

Kasanen, Eero & Trigeorgis, Lenos: **Flexibility, Synergy, and Control in Strategic Investment Planning**. In *"Capital Budgeting Under Uncertainty: Advances and New Perspectives"* ed. Raj Aggarwal, Prentice Hall, Englewood Cliffs, pp. 208-231 (1993)

Kasanen, Eero & Svento, Rauli: **Arvoristiriidan taloudellista analyysia**. Teoksessa *"Riittääkö energia - riittääkö järki?"* (Economic Analysis of a Value Conflict. In "Enough energy - enough common sense?") toim. Pentti Malaska, Ismo Kantola & Pirkko Kasanen, Gaudeamus, Helsinki, ss.206-231 (1989)

Kasanen, Eero: **Kansallisen metsäpääoman optimikäyttö**. Julkaistu Professori Kyösti Pulliainen juhla kirjassa *"Valtavirran varrelta"*. (The Optimal Use of the National Forest Capital. In "Studies in Honor of Professor Kyösti Pulliainen"), Joensuu, ss. 43-58 (1987)

Kasanen, Eero: **Capital Budgeting and the Control of Business Unit Growth**. *Doctor of Business Administration Thesis at Harvard Business School*, 322 pages (1986) (published in *Publications of the Turku School of Economics A - 4:1986*)

Kasanen, Eero: **Managerial time horizon**. In *"Studies in Honour of Pentti Ensio Malaska on the Occasion of his fiftieth Birthday"*, April 11. 1984. Liikkeenjohtotieteen kerho KVANTTI, pp. 25-46

Kasanen, Rontu & Safiulla: **Korkokirja** ("Book on Interest", a Handbook for Financial Officers). Luottokustannus Ky, Jyväskylä, ss.108-242 (1983)

Kasanen, Eero: **Mathematical Models on the Exploitation of Natural Resources**. *Doctoral dissertation at the Turku School of Economics. Publications of the Turku School of Economics*, 173 pages (A - 6 : 1982)

Kasanen, Eero: **Kuhnin paradigmat: sitä normaalia tiedettä**. Julkaisussa Tieteenfilosofian seminaari. (Kuhn's paradigms: science as normal. In "Seminar on the Philosophy of Science", edited by Kasanen, Eero & Kyläheiko, Kalevi). Turun kauppakorkeakoulun julkaisu (Publications of the Turku School of Economics), ss. 36-49 (A - 6 : 1979)

Kasanen, Eero: **Kvantitatiivisten mallien rooli tulevaisuuden tutkimuksessa**. Teoksessa *"Tulevaisuuden vedenjakajalla"* (The Role of Quantitative Models in Futures Research. In "Watershed of the Future"), toim. H. Frey ja P. Malaska. Turku, ss. 22-35 (1978)

Maula, Erkkä; Mattila, Jorma & Kasanen, Eero: **The Beginning of Angular Measurement. Eudoxus's Arachne**. *Proceedings of the Conference on The Role of Measurement Standards in*

Human Civilization, 27.-30. April 1976, Budapest, Technikatörteneti Szemle, X, pp. 43-57 (1978)

Kasanen, Eero: **Energia ja panos-tuotosmallit** (Energy and Input-Output Models). *Taloustieteellisen Seuran Vuosikirja* (The Yearbook of the Economic Association) 1977, ss. 132--145, ja *Tilastoseuran Vuosikirja* (The Yearbook of the Statistics Association), ss. 66-83 (1977)

Kasanen, Eero: **An Algebraic View of Eudoxus's Method**. *Acta Universitatis Ouluensis*. Ser. B. Humaniora No 6, Historica No 3, pp. 45-54 (1977)

1.3. Conference papers and articles in conference proceedings

Lukka, Kari & Kasanen, Eero: **Is Accounting a Global or a Local Discipline? Empirical Evidence from Major Research Journals**. Paper presented at the *18th Annual Congress of the Accounting Association*, Birmingham, May 10-12, 1995

Lukka, Kari & Kasanen, Eero: **Generalizability in Accounting Research**. Paper presented at the *16th Annual Congress of the European Accounting Association*, Turku, Finland, April 28-30, 1993

Kasanen, Eero & Lukka, Kari & Siitonen, Arto: **Constructive Approach in Accounting Research**. Paper presented at the *Annual Congress of the European Accounting Association* held in Maastricht, Holland, April 1991 and at the *EIASM Workshop on Accounting in Its Organisational and Social Contexts* held in Madrid, Spain, June 1991

Kasanen, Eero & Minahan, John & Thosar, Satish: **Takeover Threats and Managerial Myopia: Free Cash Flow Theory in an Asymmetric Information Setting**. *Conference paper presented at Eastern Finance Association Meeting*, at the Homestead in Hot Springs, Virginia, USA, April 4-6, 1991

Kasanen, Eero & Trigeorgis, Lenos: **Merging Decision Analysis and Finance Theory: a Market Utility Approach to Investment Valuation**. *Presented at IFORS'90, 12th Triennial Conference on Operations Research*, in Athens, Greece, June 25-29, 1990

Maula, Erkka & Kasanen, Eero: **Fermat's Heuristics**. *Conference paper presented at LMPS 87, 8 International Congress of Logic, Methodology and Philosophy of Science*, in Moscow, August 17-22, 1987

Östermark, Ralf & Kasanen, Eero: **Conflict Zone Analysis**, *Conference Paper in EURO VIII, Eighth European Conference on Operational Research*, in Lissabon, September 16-19, 1986

Kasanen, Eero: **Accounting System of Energy Flows for Long-range Planning**. *Paper presented at the 6th Nordic Congress on Operations Research NOAK'77*, Turku, October 24-25, 1977. *Publications of the Turku School of Economics*, Series A - 6 : 1977

Maula, Erkka; Kasanen, Eero; Kasanen, Pirkko; Mattila, Jorma & Szabo, Arpad: **Man's Orientation in Time and Place: the Discovery of the Relation Between Temporal and Geographical Measurement**. *Proceedings of the XV th International Congress of the History of Science*, in Edinburgh, August 9-19, 1977

Maula, Erkka; Kasanen, Eero; Kasanen, Pirkko & Mattila, Jorma: **Meridian Measurement from the Nile to the River Tornio**. *Congress paper in An International Conference to Commemorate Maupertuis' Expedition to the River Tornio, Northern Finland, 1736-1737*, Oulu, June 21-23, 1977

Kasanen, Eero: **Luonnollisista ja formaalisista kielistä** (On Natural and Formal Languages). Esitelmä Turun yliopistossa kielifilosofisessa seminaarissa (*A paper presented at the Philosophy of Language seminar at Turku University*), 1973.

1.4. Papers in research journals (non-referee) and working papers

Kasanen, Eero & Lipponen, Ville & Puttonen, Vesa: **What Determines Mutual Fund Growth: Evidence from Finland**. *Liiketaloudellinen Aikakauskirja 2*, pp. 227-259 (2001)

Antti Hakkarainen & Nathan Joseph & Eero Kasanen & Vesa Puttonen. **The Choice of Foreign Exchange Exposure Management Techniques Among Finnish Firms**. Helsinki School of Economics and Business Administration Working Papers W-165 (1996)

Niskanen, Jyrki & Kinnunen, Juha & Kasanen, Eero: **The Information Content of International Versus Local Accounting Standards Earnings for Foreign and Domestic Investors: Empirical Evidence from Finland**. *Series A2: Research Reports 66, University of Tampere, School of Business Administration, Tampere* (1996)

Vesa Puttonen & Eero Kasanen (1995). **Pörssiyritysten sijoittajaviestintä**. Helsinki School of Economics and Business Administration Working Papers W-128 (1995)

Kanto, Antti & Kasanen, Eero & Puttonen, Vesa: **Predicting Index Returns with Morphological Filters**. *Helsinki School of Economics, Working Papers W-116* (1995)

Hakkarainen, Antti & Kasanen, Eero & Puttonen, Vesa. **Exchange Rate and Interest Rate Risk Management in Major Finnish Firms**. Helsinki School of Economics and Business Administration D-208. 72p (1994)

Kasanen, Eero & Puttonen, Vesa: **Suomalaisten pörssiyritysten sijoittajaviestintä**. *Helsinki School of Economics, Working Papers W-101* (1994)

Kinnunen, Juha & Keloharju, Matti & Kasanen, Eero & Niskanen, Jyrki: **Dividend Increases and Reported Excess Earnings around Seasoned Stock Issues: Evidence from Finland**. *Helsinki school of Economics, Working Papers W-99* (1994)

Lukka, Kari & Kasanen, Eero: **Yleistettävyyden ongelma liiketaloustieteessä**. *Liiketaloudellinen Aikakauskirja 4*, ss. 348-381 (1993)

Okko, Paavo & Kasanen, Eero: **Luotonsäännöstelystä luottotappioihin**. *Proceedings of the University of Vaasa. Discussion Papers 165, Vaasa* (1993)

Kasanen, Eero & Kinnunen, Juha & Niskanen, Jyrki: **Earnings Management and the Economy Sector Hypothesis**. *Helsinki School of Economics, Working papers W-12* (1992)

Kasanen, Eero & Kinnunen, Juha & Niskanen, Jyrki: **Dividend-based Earnings Management: Empirical Evidence from Finland**. *Helsinki School of Economics Working Papers W-13* (1992)

Kasanen, Eero & Niskanen, Jyrki: **Sensitivity of Dividend Decisions to Corporate Tax Reform**. *Helsinki School of Economics Working Papers W-14* (1992)

Niskanen, Jyrki & Kasanen, Eero & Kinnunen, Juha: **The Single-domicile Notion of Financial Reporting.** *Helsinki School of Economics Working Papers W-26* (1992)

Niskanen, Jyrki & Kasanen, Eero & Kinnunen, Juha: **The Association of Stock Returns with International Accounting Standards Earnings: Evidence from Listed Finnish Firms.** *EIASM Working Paper 92-08* (March 1992)

Bengs, Susanne & Kasanen, Eero & Roberts, Bettina & Östermark, Ralf: **Measuring the Impact of Transaction Costs on the Pricing of Swedish Call Options.** *Working paper series of Företagsekonomiska institutionen, Åbo Akademi, Nr. 167* (20.02.1992)

Hansén, Staffan & Kasanen, Eero & Vieru, Markku & Östermark, Ralf: **The Performance of an Intertemporal Capital Asset Pricing Model on a Thin Security Market.** *Meddelanden från ekonomisk-statsvetenskapliga fakulteten vid Åbo Akademi, Nationalekonomiska institutionen, Ser. A:348, Åbo* (1991)

Niskanen, Jyrki & Kinnunen, Juha & Kasanen, Eero: **The Incremental Information Content of International Accounting Standards Earnings: Some Preliminary Evidence.** *Helsinki School of Economics, Working papers, F-295, Helsinki* (1991)

Kasanen, Eero & Lukka, Kari & Siitonen, Arto: **Konstruktiiivinen tutkimusote liiketaloustieteessä.** (Constructive Research in Business Administration, English summary). *Liiketaloudellinen Aikakauskirja (The Finnish Journal of Business Economics) 4*, ss. 301-329 (1991)

Kasanen, Eero & Kinnunen, Juha & Niskanen, Jyrki: **The Prediction of International Accounting Standards Profits from the Financial Statements of Finnish Firms.** *EIASM Working Paper 91-12* (May 1991)

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