

CURRICULUM VITAE

Feb 27th, 2017

Eero Pätäri,
 Professor of Finance
 School of Business and Management
 Lappeenranta University of Technology
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EDUCATION

D.Sc. (Econ.), Finance Lappeenranta University of Technology, 2000
 - major: finance
 - minor: economics

M.Sc. (Econ. and Business Administration)
 Lappeenranta University of Technology, 1995
 - major: business administration of industrial companies
 - minor: international marketing

Engineer (Construction Engineering)
 Lappeenrannan teknillinen oppilaitos, 1989

PROFESSIONAL EMPLOYMENT RECORD

Lappeenranta University of Technology, School of Business

Professor, Finance March 1, 2003–Dec 31, 2007, Aug 2009–present

Senior Lecturer, Finance Feb 1, 2001– (on leave from the 1st of March, 2003 to the 31st of December, 2007 and from the 1st of August, 2009 onward)

Lecturer (part-time) Jan 1, 1997–Jan 31, 2001

Academic teaching responsibilities:

- Investments, 1997–present
- Derivatives and Risk Management, 2000–2011, 2014–present
- M.Sc. seminars, 2002–present
- B.Sc. seminars 1999–2004, 2007–present
- Financial Markets 2001–2003, 2009–2011
- Introductory Course of Accounting and Finance, 2005–2014
- Corporate Finance, 2011–2016
- Corporate Finance Fundamentals, 2017
- Theory of Corporate Finance 2004–2005 (shared responsibility with Professor Mika Vaihekoski)
- Venture Capital and Private Equity Investing 1999–2011
- Theory of Investments 2001–2002
- Liquidity Management 1999–2001
- Project Work in Finance 2004–2009
- Bank Management in Global Environment 2000–2001 (in co-operation with OKO Group)
- Finance Web Course (Open University), 2006–present

SCIENTIFIC EXPERT TASKS

Doctoral thesis supervisions Kari Perälä, 2006, "Kassanhallintakäytännöt Suomen kunnissa (Cash Management Practices in the Finnish Municipals)"

Timo Leivo, 2012, "Pricing Anomalies in the Finnish Stock Market"

Assignments as examiner Master's thesis supervisor – over 160 times
Bachelor's thesis supervisor – over 150 times

Reviewer assignments

European Journal of Operational Research, Quantitative Finance, Journal of Risk, Applied Economics, Emerging Markets Finance and Trade, Multinational Finance Journal, Applied Financial Economics, Nordic Business Journal.

POSITIONS OF TRUSTS

Graduate School of Finance Member of Supervisory Board, 2012–present

Confido Capital Oy Board Member, 2004–present

Lappeenranta University of Technology

Member of Scientific Council, Jan 1, 2002–Dec 31, 2004

ACKNOWLEDGEMENTS AND AWARDS

Highly commended paper award (Studies in Economics and Finance), 2011, Emerald Publishing Group.

CFA Digest paper commendation (The commended article was published in Journal of Performance Measurement), 2009, CFA Institute.

The best M.Sc. thesis in the field of the Finnish security markets research, the Finnish Foundation for Advancement of Securities Market, 1995.

Global Investment Research Challenge (GIRC) award, Leader of LUT Team (The Winner of the Finnish National Competition), 2010–2011, CFA Institute.

ARTICLES IN INTERNATIONAL REFEREED JOURNALS

1. Pätäri, E.J., Leivo, T.H., 2017. A closer look at value premium: literature review and synthesis. *Journal of Economic Surveys* 31 (1), 79–168.
2. Pätäri, E., Luukka, P., E. Fedorova, and T. Garanina, 2017. The anatomy of returns from moving average trading rules in the Russian stock market, *Applied Economics Letters* 24 (5), 311–318.
3. Luukka, P., E. Pätäri, E. Fedorova, and T. Garanina 2016. Performance of moving average trading rules in a volatile stock market: The Russian evidence. *Emerging Markets Finance and Trade* 52 (10), 2434–2450.
4. Pätäri, E.J., Karell, V., Luukka, P., 2016. Can size-, industry-, and leverage-adjustment of valuation ratios benefit the value investor? *International Journal of Business Innovation and Research* 11 (1), 76–109.
5. Pätäri, E.J., and M. Vilska. 2014. Performance of moving average trading strategies over varying stock market conditions: the Finnish evidence. *Applied Economics* 46 (24), 2851–2872.
6. Pätäri, E.J., Leivo, T.H., and Honkapuro, J.V.S., 2012. “Enhancement of Equity Portfolio Performance Using Data Envelopment Analysis”, *European Journal of Operational Research* 220 (3), 786-797.
7. Leivo, T.H. and Pätäri, E.J., 2011. “Enhancement of Value Portfolio Performance using Momentum and the Long-Short Strategy: the Finnish Evidence”, *Journal of Asset Management* 11 (6), 401-416.
8. Pätäri, E.J., 2011. “Does the Risk-Adjustment Method Matter at All in Hedge Fund Rankings?”, *International Research Journal of Finance and Economics*, Iss. 75, 69-99.
9. Pätäri, E.J., Leivo, T.H., and Honkapuro, J.V.S., 2010. “Enhancement of Value Portfolio Performance Using Data Envelopment Analysis”, *Studies in Economics and Finance* 27 (3), pp. 223-246.
10. Pätäri, E.J. and Leivo, T.H., 2010. “Persistence in Relative Valuation Difference between Value and Glamour Stocks: The Finnish Experience”, *Banking and Finance Letters* 2 (3), pp. 319-324.
11. Pätäri, E.J. and Tolvanen, J.T., 2009. “Chasing Performance Persistence of Hedge Funds – Comparative Analysis of Evaluation Techniques”, *Journal of Derivatives and Hedge Funds* 15 (3), pp. 223-240.
12. Pätäri, E.J. and Leivo, T.H., 2009. “Performance of the Value Strategies in the Finnish Stock Markets”, *Journal of Money, Investment and Banking*, Iss. 8, pp. 5-24.
13. Pätäri, E.J., 2009. “Do Hot Hands Warm the Mutual Fund Investor? The Myth of Performance Persistence Phenomenon”, *International Research Journal of Finance and Economics*, Iss. 34, pp. 117-139.
14. Leivo, T.H. and Pätäri, E.J., 2009, “The Impact of Holding Period Length on Value Portfolio Performance in the Finnish Stock Markets”, *Journal of Money, Investment and Banking*, Iss. 8, pp. 71-86.
15. Leivo, T.H., Pätäri, E.J., and Kilpiä, I.J.J., 2009. “Value Enhancement Using Composite Measures: The Finnish Evidence”, *International Research Journal of Finance and Economics*, Iss. 33, pp. 7-30.
16. Pätäri, E.J., 2008, “A Closer Look at Performance Persistence of Mutual Funds”, *Journal of Performance Measurement* 12 (3), pp. 38-46.
17. Pätäri, E.J., 2008. “Comparative Analysis of Total Risk–Based Performance Measures”, *Journal of Risk* 10 (4), pp. 69-112.