

## CURRICULUM VITAE: JESPER RANGVID

September 2020

### PERSONAL DATA

Birth: Copenhagen, 1970  
Family: Married, two children  
Languages: Danish (native), English (fluent), German (almost fluent)

#### *Contact:*

Work: Department of Finance  
Copenhagen Business School (CBS)  
Solbjerg Plads 3  
DK-2000 Frederiksberg  
Telephone: +45 3815 3615  
E-mail: jr.fi@cbs.dk  
Webpage: <https://sf.cbs.dk/jrangvid>

### EDUCATION

1999: Ph.D., Department of Finance, Copenhagen Business School  
1995 M.Sc. in Economics (cand. polit.), University of Copenhagen

### EMPLOYMENT EXPERIENCE

2010- Professor, Department of Finance, CBS  
2007-2010 Professor with special responsibilities, Department of Finance, CBS  
2007-2014 Visiting Professor, Reykjavik University  
2001-2007 Associate Professor, Department of Finance, CBS  
1999-2001 Assistant Professor, Department of Finance, CBS  
1995-1999 Ph.D. student, Department of Finance, CBS  
1994-1995 Research assistant, Part-time, Department of Finance, CBS  
1992-1994 Research assistant, Part-time, Danmarks Nationalbank

### AFFILIATION

2015- Director, PeRCent (Pension Research Center)  
2017- Research Fellow, Danish Finance Institute

### RESEARCH VISITS

2009-2010: Universitat Pompeu Fabra, Barcelona/Spain.  
2005-2006: Universitat Pompeu Fabra, Barcelona/Spain.  
1995-1997: Rheinische Friedrich-Wilhelms Universität, Bonn/Germany

## RESEARCH INTERESTS

Main: Financial markets and the macroeconomy.

More detail: International finance, exchange rates, currency crises, monetary economics, financial crises, household finance, asset pricing, return predictability, mutual funds.

## AWARDS AND RECOGNITIONS

Included in Marquis' Who's Who in the World, 2012-

Included in Den Blå Bog (Danish equivalent of Who's Who), 2010-

FUHU Award for Excellence in Research Dissemination, 2009

Research with Relevance, CBS Award, 2007

The Copenhagen Stock Exchange (OMX) Award, 2006

The Tietgen Award, 2002

Silver medal from the University of Copenhagen, 1997

The Zeuthen Award, 1996

## LEADERSHIP DUTIES AT CBS

Associate Dean, CBS E-MBA: 2012-

- I am responsible for the academic part of the Executive MBA programs at CBS.

Co-director, PeRCent, 2015-

- PeRCent is a research center funded jointly in cooperation between CBS and partners from the pension sector in Denmark.

Coordinator of the Graduate Diploma Studies in Finance (HD-F): 2001 - 2009.

Seminar coordinator. Department of Finance: 2002 - 2009.

## COURSES TAUGHT

Board education (Copenhagen Business School, Executive education)

Financial Markets (Copenhagen Business School, EMBA)

International Finance (Copenhagen Business School, Different Study Programs)

International Finance (Reykjavik University)

Empirical Finance (Copenhagen Business School)

Financial Markets and Instruments (Copenhagen Business School)

Monetary economics (University of Copenhagen)

Fixed income analysis (Copenhagen Business School)

Exchange Rate Theories: An advanced course (Copenhagen Business School)

AD HOC REFEREE:

JOURNALS: Canadian Journal of Economics, Danish Economic Journal, Economics Letters, Empirical Economics, European Journal of Finance, Financial Analysts Journal, Finans/Invest, International Review of Economics and Finance, International Review of Finance, Journal of Applied Econometrics, Journal of Banking and Finance, Journal of Empirical Finance, Journal of Economic Surveys, Journal of Economic Dynamics and Control, Journal of Financial Services Research, Journal of International Money and Finance, Journal of Money, Credit and Banking, Journal of Pension Economics and finance, Management Science, Open Economies Review, Quantitative Finance, Quarterly Review of Economics and Finance, Review of Financial Economics, Review of Finance, Review of Financial Studies.

BOOK PUBLISHERS: Cambridge University Press, Addison-Wesley Publishing, Wiley Publishers, Sage Publications

## OUTSIDE ACTIVITIES

### **Committee analyzing the financial crisis in Denmark**

In 2012, the Danish Minister for Business and Growth appointed me as Chairman of the Committee investigating the causes and consequences of the financial crisis in Denmark (“Udvalg om finanskrisens årsager”). The report was published on September 18, 2013.

The report is widely known in Denmark. It is normally referred to as the “Rangvid-report”.

A link to the report is available on my homepage: <https://sf.cbs.dk/jrangvid>

### **External advising**

- Chairman of the Council for Return expectations (<https://www.afkastforventninger.dk/en/>). 2018-
- Consulting for various financial institutions.

### **Board memberships**

- Board of directors at Grandhood. 2017-
- Board of directors at Copenhagen Business School. 2020-
- Advisory Board (Investments) at Forenet Kredit. 2018-
- Systemic Risk Council Faroe Islands. 2018-
- Danish Finance Institute (pro bono). 2020-

### ***Past board memberships and advisory roles***

- Board of directors at The Medical Doctors’ Pension Fund (Lægernes Pension). 2009-2019.
- Board of directors at The Medical Doctors’ Pension Bank (Lægernes Bank). 2014-2019.
  - Vice-chairman of the board. 2017-2019.
- Board of directors at SKAGEN Funds (SKAGEN Fondene). 2011-2017.
  - Member of the Remuneration Committee at SKAGEN. 2015-2017.
- Advisor to the Financial Stability Department at Riksbanken (the Swedish Central bank). 2017-2019.

## **Media**

I am a heavily used “expert on financial issues” in the Danish media.

- I have been interviewed many, many, many times by all the nationwide Danish newspapers, such as Berlingske Tidende, Børsen, Information, Jyllands-Posten, Mandag Morgen, Politiken, as well as the nationwide Danish TV-Channels, such as DR, DR2, TV-2, TV-2 Finans, TV-2 Lorry and Danish Radio Channels, such as P1, P3, P4, JP Radio, and Radio 24/7.
- I have also been interviewed by foreign newschannels, such as Bloomberg News, Dagens Industri, IPE, Financial Times, FT Deutschland, Süddeutsche Zeitung, and Icelandic TV, Radio, and newspapers.
- I regularly write op-eds in Danish newspapers.

## **Talks**

I frequently give talks on economic and financial topics for practitioners. For instance at internal or external events organized by:

AP Pension, Arbejdernes Landsbank, ATP, Arbejdernes Landsbank, BankInvest, Bolius, BRF Kredit, Carnegie Bank, CBS Summer Courses, Dansk Arbejdsgiverforening, Danske Bank, Danske Bank Merchant Privat Bank, Dansk Ejendomsrådgiverforening, Den Danske Finansanalytikerforening, DI, DJØF, Financial Times, Finansforbundet, Finansrådet, Finanstilsynet, Finanssektorens Uddannelsescenter, Finans & Leasing, Formuepleje, Forsikring & Pension, Gorissen Federspiel, IGAF Polaris World Conference, InvesteringsForeningsRådet (IFR), Landbrug & Fødevarer, Landsd;kkende Banker, Liv & Pension, Lærernes Pension, Lån & Spar Bank, Nykredit, Nykredit Markets, Nationalbanken, Oil Gas Denmark, OMX Copenhagen, PenSam, Pension Fund Forum Denmark, PensionDanmark, PKA, Plesner, PWC, RealKredit Danmark, Realkreditrådet, Realkreditrådet's Årsmøde, Schantz, Skandia Pension, Skagen Fondene (Denmark), Skagen Fondene (Sweden), SNS-Swedish House of Finance, Spar Nord, Sydbank, Sydinvest, Treasury & Cash.

## PUBLICATIONS

1. Variability in pension products: A comparison study between the Netherlands and Denmark (with Anne G. Balter and Malene Kallestrup-Lamb). **Annals of Actuarial Science**, Vol. 14, 338-357, 2020.
2. Turning local: Home bias dynamics of relocating foreigners (with Bjarne Florentsen, Ulf Nielsson, and Peter Raahauge). **Journal of Empirical Finance**, Vol. 58, 436-452, 2020.
3. How stable is the Nordic financial sector? **Nordic Economic Policy Review** 2020, 21-49, 2020.
4. The aggregate cost of equity underdiversification. (with Bjarne Florentsen, Ulf Nielsson, and Peter Raahauge). **Financial Review**, Vol. 54, no. 4, 833-856, 2019.
5. The end-of-the-year effect. Global economic growth and expected returns around the world (with Stig V. Møller). **Management Science**, Vol. 64, no. 2, 573-591, 2018.
6. Time-varying capital requirements and disclosure rules: Effects on capitalization and lending decisions (with Björn Imbierowicz and Jonas Kragh). **Journal of Money, Credit and Banking**, Vol. 50, no. 4, 573-602, 2018.
  - Lead article.
7. Capital market integration and consumption risk sharing over the long run (with Pedro Santa-Clara and Maik Schmeling). **Journal of International Economics**, Vol. 103, 27-43, 2016.
8. End-of-the-year economic growth and time-varying expected returns (with Stig V. Møller). **Journal of Financial Economics**, Vol. 115, no. 1, 136-154, 2015.
  - Featured in the *CFA Digest*, April 2015.
9. Understanding the effects of marriage and divorce on financial investments: The role of background risk sharing (with Juanna S. Joensen and Charlotte Christiansen). **Economic Inquiry**, Vol. 53, no. 1, 431-447, 2015.
10. Dividend predictability around the world (with Maik Schmeling and Andreas Schrimpf). **Journal of Financial and Quantitative Analysis**, Vol. 49, 1255-1277, 2014.
11. Consumer confidence or the business cycle: What matters more for European expected returns? (with Henrik Nørholm and Stig V. Møller). **Journal of Empirical Finance**, Vol. 28, 230-248, 2014.
12. Leading indicators of distress in Danish banks in the period 2008-12 (with Birgitte B. Vølund). **Danish Economic Journal**, Vol. 151, no. 2, 176-206, 2013.
13. What do professional stock market forecasters' stock market expectations tell

- us about herding, information extraction, and beauty contests? (with Maik Schmeling and Andreas Schrimpf). **Journal of Empirical Finance**, Vol. 20, no. 1, 109-129, 2013.
14. Are economists more likely to hold stocks? (with Juanna S. Joensen and Charlotte Christiansen). **Review of Finance**, Vol. 12, no. 3, 465-496, 2008.
  15. Rating mutual funds: Construction and information content of an investor-cost based rating of Danish mutual funds (with Ken L. Bechmann). **Journal of Empirical Finance**, Vol. 14, no. 5, 662-693, 2007.
  16. Habit persistence in consumption and the demand for money (with Abraham Lioui). **Economics Letters**, Vol. 96, no. 2, 168-176, 2007.
  17. The effects of temporary exchange-rate-based stabilizations when money serves a productive role. **Open Economies Review**, Vol. 18, no. 4, 453-477, 2007.
  18. Output and expected returns. **Journal of Financial Economics**, Vol. 81, no. 3, 595-624, 2006.
  19. Macro variables and international stock return predictability (with David E. Rapach and Mark E. Wohar). **International Journal of Forecasting**, Vol. 21, no. 1, 137-166, 2005.
  20. Convergence in the ERM and declining numbers of common stochastic trends (with Carsten Sørensen). **Journal of Emerging Market Finance**, Vol. 1, no. 2, 183-213, 2002.
  21. Determinants of the implied shadow exchange rates from a target zone (with Carsten Sørensen). **European Economic Review**, Vol. 45, no. 9, 1665-1696, 2001.
  22. Increasing convergence among European stock markets? A recursive common stochastic trends analysis. **Economics Letters**, Vol. 71, no 3, 383-389, 2001.
  23. Second-generation models of currency crises. **Journal of Economic Surveys**, Vol. 15(5), pp. 613-646, 2001.
    - Reprinted in *The Political Economy of Financial Crises*, Vol. I, Part II, pp. 328-361, edited by Roy E. Allen. Edward Elgar Publishing Ltd., 2004.
  24. Predicting returns and changes in real activity: Evidence from emerging economies. **Emerging Markets Review**, Vol. 2, 309-329, 2001.
  25. Deviations from long-run equilibria and probabilities of devaluations: An empirical analysis of Danish realignments. **Weltwirtschaftliches Archiv**, Vol. 133, no. 3, 497-522, 1997.

## WORKING PAPERS

26. How important is the distribution channel for mutual fund flows? (With Bjarne Florentsen, Ulf Nielsson, Peter Raahauge). September 2020.
27. How do interest-only mortgages affect consumption and saving over the life cycle? (With Linda S. Larsen, Claus Munk, and Rikke S. Nielsen). April 2020.
28. Global connectedness across bond markets. (With Stig V. Moeller). June 2018.
29. Macro longevity risk and the choice between annuity products: Evidence from Denmark (with Anne G. Balter and Malene Kallestrup-Lamb). May 2020.
30. What rate of return can we expect over the next decade? April 2017.

## PERMANENT WORKING PAPERS

31. Long-run consumption risk and international stock returns: A century of evidence. With Maik Schmeling (Leibniz University Hannover) and Andreas Schrimpf (BIS). February 2012.
32. Stock return predictability in a monetary economy. With Abraham Lioui (EDHEC Business School). July 2009.

## PUBLICATIONS IN BOOKS (Danish and non-Danish)

33. Comment on "What scope for monetary policy? Experiences from the Nordic countries after the financial crisis". In *Reform Capacity and Macroeconomic Performance in the Nordic Countries*, eds. Torben M. Andersen, Michael Bergman, Svend E. Hougaard Jensen. Oxford University Press, 2014.
34. Regulering af finansielle institutioner og mediernes dækning. Kapitel 12, pp. 159-170, in *KRISEN i økonomi og journalistik*, eds. Roger Buch and Mette Verner. Forlaget Ajour, 2014.
35. Banker og stater: Et farligt afhængighedsforhold indenfor Eurozonen. Pages 131-144 in *Jubilæumsskrift, De Økonomiske Råd 1962-2012*, 2012.
36. Finansielle kriser. Kapitel 3, pp. 65-83, in *Kriser, politik og forvaltning – De internationale udfordringer*, eds. Martin Marcussen og Karsten Ronit. Hans Reitzels Forlag, 2011.

37. International Finance (with Carsten Sørensen). Chapter 13, pp. 471-505, in *Udviklingslinier i Finansiering*, eds. M. Christensen. Jurist- og Økonomforbundets Forlag, 2005
38. Danish Mutual Funds: Description, performance, and a European comparison (with Ken L. Bechmann). Chapter 3, pp. 31-62, in *Performance of Mutual Funds*, edited by Greg N. Gregoriou. Palgrave Macmillan, 2006.

#### PUBLICATIONS IN DANISH

39. Samfundsforudsætninger: Nogle principielle overvejelser (with Torben M. Andersen and Peter Engberg Jensen). *Finans/Invest*, pp. 6-11, no. 5, 2019.
40. Nye samfundsforudsætninger: Baggrund, niveau og konsekvenser for pensionsprognoser (With Claus Munk). *Finans/Invest*, pp. 6-14, no. 6, 2018.
41. Hvad hvis Nykredit gør som RD? Markedsstruktur i dansk realkredit. (With Peter Ove Christensen). *Finans/Invest*, pp. 24-32, no. 3, 2016.
42. Postyret om Nykredit (With Peter Ove Christensen). *Finans/Invest*, pp. 33-39, no. 2, 2016.
43. Presset på kronen: En højst usædvanlig situation som rejser højst usædvanlige spørgsmål. *Finans/Invest*, pp. 6-9, no. 2, 2015.
44. Bankunionen – nej, ja, måske? *Finans/Invest*, pp. 2-4, no. 3, 2014.
45. Replik til "Den finansielle krise i Danmark: Diskussion af rapporten fra Udvalget om finanskrisens årsager". *Finans/Invest*, pp. 23-31, no. 1, 2014.
46. Duplik til Replik: "Strengere kapitalkrav i pengeinstitutter: En vurdering af de (samfunds)økonomiske gevinster og tab". *Finans/Invest*, pp. 23-27, no. 2, 2011.
47. Strengere kapitalkrav i pengeinstitutter: En vurdering af de (samfunds)økonomiske gevinster og tab. *Finans/Invest*, pp. 5-11, no. 8, 2010.
48. Nyt nøgletal for omkostninger i investeringsforeninger: ÅOP – Årlige Omkostninger i Procent. *Finans/Invest*, pp. 4-8, no. 3, 2008.
49. Indeksforeninger i Danmark. *Finans/Invest*, pp. 14-20, no. 7, 2007.
50. Ejer flere økonomer aktier? *Finans/Invest*, pp. 23-26, no. 1, 2005.
51. Investeringsforeningers omkostninger og performance: atpRating. *Finans/Invest*, pp. 11-18, no. 1, 2005.
52. Afdækning af valutakursrisikoen i porteføljen. *Finans/Invest*, no. 1, pp. 5-10, 2004.

53. Valutakursen og afkastet fra internationale investeringer. *Finans/Invest*, no. 8, pp. 4-6, 2003.
54. Krisen i Sydøstasien og selvopfyldende spekulative angreb på valutakurser. *Nationaløkonomisk Tidsskrift* (Danish Economic Journal), Vol. 137, no. 1, pp. 81-98, 1999.
55. Dansk statsgældspolitik og tredje fase af ØMUen. *Nationaløkonomisk Tidsskrift*, Vol. 137, no. 1, pp. 117-122, 1999.
56. Fundamentals-baserede forudsigelser af EMS-valutakurser under kriserne i 1992-1993. *Finans/Invest*, 4/1998, pp.19-25.
57. Chok til Dansk Pengepolitik: En VAR med  $y$ ,  $p$ ,  $m$  og  $i$ . *Finansielle Splinter*, 81-89, 2000.

#### Ph.D. THESIS

58. Exchange Rate Policies for Small Open Economies. Ph.D. Series 7.99. Copenhagen Business School.

## ACADEMIC CONFERENCE AND SEMINAR ACTIVITIES

### RESEARCH PRESENTATIONS

- The Royal Economic Society Annual Conference 1997, Stoke-on-Trent
- The Annual Meeting of the European Economic Association in Toulouse, 1997
- Monetary and Fiscal Policy at the Eve of the 21th Century, Luzern, 1997
- The Annual Meeting of the European Economic Association in Berlin, 1998
- The European Financial Management Association Meeting in Paris, 1999
- The European Finance Association's meeting in Helsinki, 1999
- The Zeuthen Workshop on International Macroeconomics, University of Copenhagen, 1999
- Where does the stock market go workshop? Copenhagen Business School, 1999
- The Arne Ryde workshop on Financial Economics, University of Lund, 1999
- The International Workshop on Stock Markets, Copenhagen Business School, 2000
- The Royal Economic Association's meeting in St. Andrews, 2000
- The World Congress of the Econometric Society in Seattle, 2000
- The European Finance Association's meeting in London, 2000
- The Money, Macro, and Finance meeting in London, 2000
- The European Financial Management Association Meeting, Lugano, 2001
- The CEPR/NYSE Summer Symposium in Financial Markets, Gerzensee, 2001
- The Annual Meeting of the European Economic Association, Lausanne, 2001
- X International "Tor Vergata" Conference on Banking and Finance, Rome, 2001
- Department of Finance, Aarhus School of Business, 2002
- Dept. of Financial Economics, Norwegian School of Management, 2002
- FMA European Conference in Copenhagen, 2002
- The European Finance Association's meeting in Berlin, 2002
- XI International "Tor Vergata" Conference on Banking and Finance, Rome, 2002
- Dept. of Economics, University of Leuven, 2003
- Danmarks Nationalbank (The Central Bank of Denmark), 2003
- Danish Network in Mathematical Finance members' meeting, 2004
- Asset Allocation and Pension Management Symposium, Copenhagen Business School, 2004
- The Arne Ryde workshop on Financial Economics, University of Lund, 2004
- Stockholm Institute for Financial Research, 2005
- Aarhus School of Business, 2005
- Danmarks Nationalbank (The Central Bank of Denmark), 2005
- The CEPR Summer Symposium in Financial Markets, Gerzensee, 2005
- Universitat Pompeu Fabra, Barcelona, 2006
- Danish Center for Accounting and Finance, 2006
- The CEPR Summer Symposium in Financial Markets, Gerzensee, 2006
- The European Finance Association's meeting in Zürich, 2006
- Johann Wolfgang Goethe-Universität Frankfurt am Main, 2006
- The Arne Ryde workshop on Financial Economics, University of Lund, 2007
- Stockholm University, 2007

- The Caesarea Center 4th Annual Conference, Tel Aviv, 2007
- Financial Management Association – European meeting, IESE Barcelona, 2007
- The CEPR Summer Symposium in Financial Markets, Gerzensee, 2007
- The European Finance Association’s meeting in Ljubljana, 2007
- D-CAF/Nykredit Symposium on Housing, Mortgage, and Portfolio Choice, Copenhagen, 2007
- Dept. of Financial Economics, Norwegian School of Management, 2007
- Symposium on “New hope for the C-CAPM”, University of Aarhus, 2008
- CFS research conference “Asset management and international capital markets”, 2008
- Financial Management Association – European meeting, Prague, 2008
- The European Finance Association’s meeting in Athens, 2008
- Manchester Business School, 2008
- Reykjavik University, 2009
- The Arne Ryde workshop on Financial Economics, University of Lund, 2009
- Danish Center for Accounting and Finance Annual Workshop, 2009
- The CEPR Summer Symposium in Financial Markets, Gerzensee, 2009
- Household Finance and Macroeconomics Conference, Banco de España, 2009
- Universitat Pompeu Fabra, Barcelona, 2009
- IESE Business School, 2010
- IE Business School, 2010
- Leibniz Universität Hannover, 2010
- The CEPR Summer Symposium in Financial Markets, Gerzensee, 2010
- Gothenburg University, 2010
- The European Finance Association’s meeting in Stockholm, 2011
- Stavanger University, 2012
- The Arne Ryde workshop on Financial Economics, University of Lund, 2012
- The European Finance Association’s meeting in Copenhagen, 2012
- The European Economic Association’s meeting in Malaga, 2012
- University of Zurich, 2012
- Danmarks Nationalbank (The Central Bank of Denmark), 2012
- The University of Lund, 2013
- Third joint Bank of Canada/Bank of Spain Workshop on International Financial Markets, 2014.
- The European Finance Association’s meeting in Lugano, 2014.
- University of Southern Denmark, 2014.
- University of St. Gallen, 2015.
- HEC Paris, 2015.
- Danish Financial Supervisory Authority, 2015.
- Danmarks Nationalbank (The Central Bank of Denmark), 2015.
- Adam Smith Business School, Glasgow University, 2016
- AP2-CFF conference: Return Predictability, Gothenburg, 2016
- Hamburg University, 2016
- PeRCent Annual Conference, 2017
- 2<sup>nd</sup> SDU Finance Symposium, 2017

- Frankfurt University, 2018
- NetSpar International Pension Workshop, Leuven, 2018
- Danish Finance Institute Annual Conference, Copenhagen, 2018
- Aarhus University, 2018
- CEAR-RSI Household Finance Workshop, Montreal, 2018
- Nordic Economic Policy Review 2020: Financial Regulation and Macroeconomic Stability conference, Helsinki, 2019
- American Finance Association, San Diego, 2020

## **DISCUSSIONS**

- The European Financial Management Association's Meeting in Paris, 1999
- The European Finance Association's meeting in London, 2000
- The Arne Ryde workshop on Financial Economics in Lund, 2001
- The European Finance Association's meeting in Barcelona, 2001
- The European Financial Management Association's Meeting in Lugano, 2001
- The Journées of the Fondation Banque de France, 2001
- The European Finance Association's meeting in Berlin, 2002
- Financial Management Association – European meeting, IESE Barcelona, 2007
- Panellist, Doctoral Student Seminar, FMA, IESE Barcelona, 2007
- The Third Biennial McGill Conference on Global Asset Management, McGill, Montreal, Canada, 2007
- The CEPR Summer Symposium in Financial Markets, Gerzensee, 2007
- The European Finance Association's meeting in Ljubljana, 2007
- Financial Management Association – European meeting, Prague, 2008
- The CEPR Summer Symposium in Financial Markets, Gerzensee, 2008
- The European Finance Association's meeting in Athens, 2008
- Fifth Empirical Asset Pricing Retreat, Amsterdam, 2009
- Asset allocation and pricing in the light of the recent financial crisis, SIFR, Stockholm, 2010
- Future Challenges for Economic Research Conference in Copenhagen, 2011
- The European Finance Association's meeting in Stockholm, 2011
- Workshop on Ownership, Regulation and Creative Destruction in Copenhagen 2014
- Arne Ryde Conference on Financial Intermediation, 2017.

## **CONFERENCE ORGANIZATION**

Return Predictability on the Short and the Long run.

- Conference at Copenhagen Business School, January 25-26, 2007. Organized jointly with Tom Engsted.

PeRCent Annual Conference 2015: Taking the Danish Pension System to the Next Stage.

- Conference at Copenhagen Business School, June 16, 2015. Organized jointly with Svend E. Hougaard Jensen.

PeRCent Annual Conference 2016: Pension Systems in an Era of Uncertainty.

- Conference at Copenhagen Business School, June 21, 2016. Organized jointly with Svend E. Hougaard Jensen.

PeRCent Annual Conference 2017.

- Conference at Copenhagen Business School, June 20, 2017. Organized jointly with Svend E. Hougaard Jensen.

PeRCent Annual Conference 2018.

- Conference at Copenhagen Business School, May 30, 2018. Organized jointly with Svend E. Hougaard Jensen.

PeRCent Annual Conference 2019.

- Conference at Copenhagen Business School, May 22, 2019. Organized jointly with Svend E. Hougaard Jensen and Niels Lynggaard Hansen.

### **PROGRAMM COMMITTEES**

FMA European Conference: 2002, 2008

European Financial Management Association Conference: 2010.

Meeting of the European Finance Association: 2002, 2003, 2004, 2006, 2007, 2008, 2009, 2010, 2011, 2012, 2015, 2016, 2017, 2018, 2019, 2020.

Session chair, European Finance Association's meeting in Ljubljana, 2007.

EFMA Asset Management Symposium, 2012

Institutional and Individual Investors: Saving for Old Age conference, 2015