

Ville Rantala

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Academic Employment

Assistant Professor of Finance, University of Miami, Miami Herbert Business School,
August 2016 -

Education

Aalto University School of Business (formerly named Helsinki School of Economics)

Ph.D. in Finance, 2010-2016

M.Sc. in Finance (with honors), 2008-2010

B.Sc. in Business Administration, 2005-2008

Yale University

Visiting Ph.D. student at the Yale School of Management, Spring 2015

Research Interests

Behavioral Finance, Corporate Finance, Financial Crime, Household Finance, Investor Behavior

Publications

Common Analysts: Method for Defining Peer Firms (2019) Journal of Financial and Quantitative Analysis (Conditionally accepted), with Markku Kaustia

- Presented at the Nordic Finance Network Workshop 2013, American Accounting Association 2013, and American Finance Association 2014

How Do Investment Ideas Spread through Social Interaction? Evidence from a Ponzi Scheme (2019), Journal of Finance 74, 2349-2389.

- Presented at the Nordic Finance Network Workshop 2014, Helsinki Finance Summit 2014, Yale University 2015, European Finance Association Doctoral Tutorial 2015, European Conference on Household Finance and Conference on Behavioral Aspects of Macroeconomics and Finance (joint session) 2015, Miami Behavioral Finance Conference 2015, SFS Cavalcade 2016, American Economic Association 2017, European Retail Investment Conference 2017, and in seminars at Copenhagen Business School, BI Norwegian Business School, HEC Paris, University of New South Wales, University of Miami, University of Melbourne, Georgetown University, Indiana University, Cass Business School, and Washington University in St. Louis

Social Learning and Corporate Peer Effects (2015), Journal of Financial Economics 117, 653-669, with Markku Kaustia

- Presented at the Nordic Finance Network Workshop 2012, Helsinki Finance Summit 2012, American Finance Association 2013, Midwest Finance Association 2013

Working Papers

Social Learning and Analyst Behavior, with Alok Kumar and Rosy Xu

Anonymous Capital Flows and U.S. Housing Markets, with Sean Hundtofte

- Presented at the NYC Estate Conference 2018, Operational Risk Research Conference of the Federal Reserve Bank of Richmond 2018, Midwest Finance Association Conference 2019, AREUEA National Conference 2019, SFS Cavalcade 2019 and in seminars at the Federal Reserve Bank of New York and University of Miami

Presentations

- 2019** Midwest Finance Association, SFS Cavalcade, AREUEA National Conference
- 2018** American Finance Association, Washington University in St. Louis, NYC Real Estate Conference,* Operational Risk Research Conference of the Federal Reserve Bank of Richmond,* Miami Business School Faculty Colloquium
- 2017** American Economic Association, European Retail Investment Conference
- 2016** Copenhagen Business School, BI Norwegian Business School, HEC Paris, University of New South Wales, University of Miami, University of Melbourne, Georgetown University, Indiana University, Cass Business School, SFS Cavalcade, Helsinki Finance Summit
- 2015** Yale University, European Finance Association Doctoral Tutorial, European Conference on Household Finance, Conference on Behavioral Aspects of Macroeconomics Finance, Aalto University, Miami Behavioral Finance Conference
- 2014** American Finance Association*, Nordic Finance Network Workshop, Helsinki Finance Summit
- 2013** American Finance Association*, Nordic Finance Network Workshop, Midwest Finance Association, American Accounting Association
- 2012** Nordic Finance Network Workshop, Helsinki Finance Summit*

(* indicates presentation by co-author)

Discussions in Conferences

- 2020** American Finance Association
- 2019** Helsinki Finance Summit
- 2018** Helsinki Finance Summit, European Finance Association
- 2017** European Retail Investment Conference, European Finance Association
- 2016** Helsinki Finance Summit, Financial Management Association, Miami Behavioral Finance Conference
- 2015** European Finance Association (discussions in both the Doctoral Tutorial and the main conference)
- 2014** Helsinki Finance Summit
- 2013** Midwest Finance Association, Helsinki Finance Summit

Refereeing and Program Committee Activities

- Refereed for *Review of Financial Studies*, *Management Science*, *Journal of Financial Markets*, *Journal of Economic Behavior and Organization*, and several other journals
- Current or previous member of the program committee of the *European Finance Association Conference*, *Miami Behavioral Finance Conference*, *Financial Management Association Conference*, *Midwest Finance Association Conference*, and *European Retail Investment Conference*

Selected Media Coverage

“Feds making it harder to launder cash through Bay Area homes,” San Francisco Chronicle, December 2018

“Shady real estate deals plunge under new regulations,” *Governing*, October 2018

“How dirty is Miami real estate? Secret home deals dried up when feds started watching,” Miami Herald, July 2018

“One in ten dollars of US housing were anonymous,” *Financial Times Alphaville*, June 2018

“Lessons from a Ponzi scheme,” *Advisor Perspectives*, Issue 48, August 2016

“Naapurustoa matalammat tulot voivat houkutella riskisijoituksiin, paljastaa uusi WinCapita-tutkimus,” (in Finnish), *Helsingin Sanomat*, April 2016

“What Ponzi Schemes can teach investors,” *Chief Investment Officer Magazine*, March 2015

“Pyramidihuijaus Wincapita levisi tietokoneviruksen lailla,” (in Finnish) *Helsingin Sanomat*, March 2015

“The peer pressure posed by stock splits,” *Strategy+Business Magazine*, August 2012

Teaching Experience

University of Miami, Miami Business School

- FIN 642 Financial Environment (MBA core course), 2019-
- FIN 320 Investment and Security Markets (undergraduate level), 2017-2018
- Executive education module “Anonymous Foreign Buyers and the Housing Market in South Florida” prepared in 2018

Aalto University

Teaching exercises and individual lectures in several courses at the undergraduate, master’s and Ph.D. level, 2010-2015

Other Experience

Finnish Prime Minister's Office

Worked at the State Ownership Department, 2008

Finnish Air Force

Military service in Air Force Academy and Lapland Air Command, 2004-2005 (military service is mandatory for male citizens in Finland)

Awards, Grants, and Nominations

University of Miami's Provost's Research Award, 2018

OP Financial Group Research Foundation's Doctoral Dissertation Award, 2017

Evli Pankki Award for the Best Master's Thesis in Finance in Aalto University, 2010

Selected for Finnish Olympic Training in Mathematics by the Finnish Mathematical Society in 2003

Received grants from the Finnish Foundation for the Advancement of the Securities Market (2013, 2015), HSE Foundation (2012, 2013, 2016), and OP-Pohjola Group Research Foundation (2010, 2014, 2015)

Other Information

Nationality: Finnish

Languages: Finnish (native), English (fluent), Swedish (basic)