

Pekka Hietala is a Professor of Finance and the chair of the Finance Area at INSEAD. He received an MBA from the Helsinki School of Economics (Finland), an MSc in Industrial Engineering from the Helsinki University of Technology, and a MA in Economics and a PhD in Finance from Stanford University.

From 2001 to 2004, Professor Hietala served as dean of the MBA Programme. He has directed and taught on various topics in finance in several Executive Education programmes in Europe, Asia and the United States. He is currently directing the Finance for Executives programme. He is a member of the board of the Scandinavian Financial Research Ltd. and a consultant to several organisations and companies. In 1994-1995 he was a visiting professor at the University of Chicago.

His main research interests lie in the areas of corporate finance, capital market efficiency, warrant and options pricing and international finance. He has published in several academic journals, including *Financial Management*, *Journal of Finance*, *Journal of Banking and Finance*, and *Journal of Multinational Financial Management*, and serves as an editor of the *European Financial Management* journal.

He has published two books – “*Essays on Financial Economics*” and “*International Ownership of Finnish Companies and its Implications to their Cost of Capital*”. He has also published several articles in financial journals on topics including transaction overpayments and synergies, dividend behavior between restricted and unrestricted Finnish securities, rights issues on dual-class shares, Finnish market efficiencies on rights issues, equity markets and personal taxation, the effects of segmented markets on asset pricing, super premiums in the Finnish stock market. Pekka has spoken at and contributed to more than 25 conferences since 1990.

Pekka was nominated 12 times for the Award for the Outstanding Teaching in the Elective Courses in the MBA promotions, which he won 5 times and has received many other academic awards and honours since 1988.