



## *Seasons Greetings from the Swedish House of Finance*

2014 has been a year full of positive developments. We have been progressing steadily towards our goal to create a national resource and global benchmark for financial research. Here are some examples:

- The fourth national doctoral research seminar, hosted here at the Swedish House of Finance, attracted doctoral students from across Sweden.
- Development of the national financial data center is progressing steadily with the inclusion of more datasets, interface development, and integration.
- We have had the pleasure of hosting a wide array of world class researchers including both former and present Nobel Laureates.
- Using the infrastructure that the Swedish House of Finance provides us, we have been able to host an even wider array of academic and external seminars than ever before.
- 2014 has also been a very successful year for academic publications with many of our researchers publishing in the leading finance journals.

*Merry Christmas  
&  
Happy New Year*

We continue to engage in the quest for knowledge. It is particularly important as 2014 comes to an end that we take the opportunity to acknowledge the generous support we receive from our industry partners and supporters. We are positively optimistic and looking forward to the even further developments for the Swedish House of Finance in 2015!

Sincerely,



Anders Anderson



Magnus Dahlquist



Pehr Wissén

## EVENTS DURING THE YEAR

Financial market regulation debate with Nobel prize Laureate Jean Tirole, Martin Andersson and Thomas Östros at the Swedish House of Finance

On Sunday December 7, the Swedish House of Finance welcomed this year's Nobel prize Laureate Jean Tirole. Joining him in a discussion on the regulation of financial markets were Martin Andersson, Director General of the Swedish Financial Supervisory Authority, FSA, and Thomas Östros, Managing Director of the Swedish Banker's Association. Per Strömberg, Centennial Professor of Finance and Private Equity at Stockholm School of Economics moderated the discussion. Some 50 specially invited guests took the chance to listen and ask questions to this very distinguished panel.

Jean Tirole is a giant in the field of Economics. He has done much research on the regulation of large firms and this was part of the motivation for his Nobel prize. But he has also studied the regulation of financial markets and can bring much insight.

– Even though we knew some things were wrong, we had no idea about the magnitude of the problems before the crisis erupted. Most ingredients were present but we could not put it together and I'm guilty like everybody else, said Jean Tirole.

A summary of this discussion can be found at: <http://houseoffinance.se/blog/2014/12/15/financial-market-regulation-debate/>



### The evolving private debt market

On November 6th, SIFR and Leimdörfer Real Estate Capital held a roundtable discussion on the subject of private debt.

Despite many questions and opportunities, private debt is an asset class that is quickly growing rousing the interest of both investment managers and investors. We gathered 20 top participants from across the financial industry to discuss the future of private debt markets.

– There is a possibility of a new, important and potentially large market for private debt. In fact, private debt might be at the same stage that the private equity market was 20 years ago, commented Peter Leimdörfer.

A summary of this discussion can be found at: <http://houseoffinance.se/blog/2014/11/11/roundtable-discussion-on-the-evolving-private-debt-market/>

# A YEAR AT THE SWEDISH HOUSE OF FINANCE IN PICTURES

2014



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