



Centre for European Transformation

*Driving Research Excellence
for Europe's Transformative Progress*

Discover our Second Newsletter Edition!

Dear Canan Kus,

As promised, we continue our mission of keeping you informed and inspired.
Our second newsletter edition offers a wealth of exciting content and opportunities.

Here are the key highlights: (=> scroll down for more details)

- 1. Upcoming Events** - *Must-attend workshops and networking opportunities.*
 - **11 February 2025:** AI Frontiers in Finance Webinar - Session 5 - featuring Marina Niessner and Christos Makridis discussing AI personality extraction from faces
 - **17 February 2025:** New Leadership Lecture Format - Inaugural Session - with Stefan Wintels (CEO, KfW) discussing KfW's role in financing economic and societal transformation
 - **6 March 2025:** 2nd Annual Conference on "Powering European Competitiveness: Innovation, Finance, and Strategic Resilience" with notable speakers including Oliver Behrens (Chairman, DWS), Nicola Beer (VP, EIB), Dr. Tamaz Georgadze (CEO, Raisin), and Prof. Ilya Strebulaev (Stanford University)
- 2. Latest Updates** – Key news and highlights at a glance.
 - Sascha Steffen appointed to the Advisory Scientific Committee of the European Systemic Risk Board (ESRB)
 - CfET members contributed and presented research at the 2025 ASSA 2025 Annual Meeting in San Francisco
- 3. Research Highlights** – Transformative studies and research results shaping our field.
 - Thorsten Martin's paper "The Environmental Bias of Corporate Income Taxation" presented at HEC Paris-HKUST Workshop and accepted for the Adam Smith Workshop
- 4. Meet Our Team** – The people driving our work forward.
 - Paulina Verhoff's successful semester abroad at NYU, including presenting at a Harvard Conference and co-launching a webinar series
 - Farewell to Malte Heissel, acknowledging his contributions to the field of finance and data analysis
- 5. Opportunities** – Jobs, theses, and collaboration openings.

As always, to better tailor future editions to your needs and interests, we'd love to hear your thoughts and feedback - don't hesitate to [reach out!](#)

Thank you for joining us on this journey!

Stay curious & engaged,
CfET Team

1. Upcoming Events – Must-attend workshops and networking opportunities.

AI in Frontiers - Session 5 | 11 February 2025, 17:00 - 18:00 (CET) | online

Join us *monthly* for our Webinar Series: **AI Frontiers in Finance: Bridging Theory and Practice.**

Our goal is to deepen the understanding of AI in Finance by bridging the gap between academic research and practical industry applications.



In our next session, [Marina Niessner](#) (Kelley School of Business) and [Christos Makridis](#) (Dainamic) will discuss the cutting-edge paper: "[AI Personality Extraction from Faces: Labor Market Implications](#)".

Don't miss this insightful discussion!

[Register here](#)

NEW Lecture Format | 17 February 2025, 17:00 - 18:00 (CET) | in-person @FS

We're thrilled to announce an exciting **NEW** lecture format on Leadership & Transformation in Europe: "**C-Level Insights: Shaping Europe's Transition**", featuring prominent industry practitioners!

Get ready to gain invaluable insights from top professionals who are shaping the future of their fields. These exclusive in-person sessions will offer you a unique opportunity to learn from real-world experiences, cutting-edge strategies, and innovative approaches that drive success in today's dynamic business landscape.



Our **Inaugural Lecture** on **17 February 2025** will feature **Stefan Wintels (CEO of KfW)**. He will discuss "**KfW's role in financing the transformation of economy and society – nationally and internationally**". The event will be followed by a small reception.

[Register here](#)

2nd Annual Conference 2025 | 6 March 2025, 14:00 - 19:00 (CET) | in-person @FS



Topic of our 2nd Annual Conference:

Powering European Competitiveness: Innovation, Finance, and Strategic Resilience

Why Attend?

Europe faces significant challenges in energy, digitalization, and securing critical raw materials. This conference brings together top leaders from finance, policy, and industry to discuss strategies for fostering innovation, strengthening resilience and maintaining Europe's competitive edge in an evolving global landscape.

Key Highlights:

Panel Discussions:

- "Shaping the Future: Strategic Imperatives for European Transformation and Competitiveness"
- "Financing Transformation in a Geopolitically Uncertain World"

Notable Speakers (among others):

- Oliver Behrens (Chairman, DWS)
- Nicola Beer (VP, European Investment Bank)
- Prof. Achim Wambach (President of ZEW)
- Prof. Ilya A. Strebulaev (Stanford University) (remote closing keynote)

Special Features:

- CEO Talk with Dr. Tamaz Georgadze (CEO & Founder of Raisin) and Dr. Eckart Windhagen (Senior Partner Emeritus McKinsey)

The event will conclude with a networking get-together, providing attendees with opportunities to connect and discuss the insights shared throughout the day!

[Register NOW](#)

Notable events at other FS Research Centres | 19 February 2025, 16:30-17:30 (CET) | in-person @FS

The Centre for Central Banking is hosting a guest lecture by Dr. Jan Mischke, Partner at the McKinsey Global Institute (MGI), on **February 19th**. The talk, titled "How Germany and Europe Can Regain Competitiveness, Growth, and Prosperity," will take place in **Room S3.01 from 16:30 to 17:30**, followed by a small reception.

The event will be opened by **Jens Weidmann**, former President of the Deutsche Bundesbank and Professor of Practice in Central Banking at Frankfurt School. **Emanuel Mönch**, Professor of Financial and Monetary Economics, will moderate the session.

[Register here](#)

2. Latest Updates – Key news and highlights at a glance.

Sascha Steffen joins the Advisory Scientific Committee of the European Systemic Risk Board | December 2024

We are pleased to share that Professor Sascha Steffen, Director of the Centre for European Transformation at Frankfurt School, has been appointed as a new member of the Advisory Scientific Committee (ASC) of the European Systemic Risk Board (ESRB) for a four-year term.

For more details, visit the full article [here](#)



2025 ASSA Annual Meeting | January 2025

Renowned members of the CfET community contributed and presented their research at the 2025 ASSA Annual Meeting in San Francisco:

Highlights:

- [Covenant AI – New Insights into Covenant Violations](#)
 - Anthony Saunders (NYU Stern)
 - Sascha Steffen (Frankfurt School of Finance and Management)
 - Paulina Verhoff (Frankfurt School of Finance and Management)

- [Shadow Always Touches the Feet: Implications of Bank Credit Lines to Non-Bank Financial Intermediaries](#)
 - - Viral Acharya (NYU Stern)
 - Manasa Gopal (Georgia Tech)
 - Maximilian Jager (Frankfurt School of Finance and Management)
 - Sascha Steffen (Frankfurt School of Finance and Management)

- [CBDCs, Payment Firms, and Geopolitics](#)
 - - Tobias Berg (Goethe University)
 - Jan Keil (Humboldt University of Berlin)
 - Felix Martini (Frankfurt School of Finance and Management)
 - Manju Puri (Duke University)

For more details, visit the conference program [here](#).



3. Research Highlights – Transformative studies and research results shaping our field.

Research spotlight: Thorsten Martin – our newest Affiliated Member at CfET

We're excited to highlight the recent achievements of Thorsten Martin, a valued member of our research community at Frankfurt School of Finance & Management, specialising in the intersection of corporate taxation and environmental sustainability.

Key Updates:

- Thorsten's research paper on "*The Environmental Bias of Corporate Income Taxation*", co-authored by Luigi Iovino (Bocconi) and Julien Sauvagnat (Bocconi), has recently been presented at the HEC Paris-HKUST Workshop on Sustainable Finance and has also been accepted at the prestigious Adam Smith Workshop (10-11 April, 2025).
- The paper examines the link between corporate taxation and carbon dioxide (CO₂) emissions in the U.S. It finds that CO₂-intensive firms benefit more from the tax advantages of debt and pay lower taxes on their capital income. According to the paper, tax cuts lead to a larger expansion of clean firms. The authors propose that eliminating the tax advantage of debt could significantly reduce aggregate emissions without affecting GDP.

If you want to learn more, check out the latest version of their paper: [here](#)

4. Updates about the Team – The people driving our work forward.

In this section, we shine a spotlight on the talented individuals who drive our work forward. From innovative researchers to dedicated support staff, our team is committed to advancing knowledge and making a meaningful impact in our field. Get to know the faces behind our initiatives and discover the diverse expertise that fuels our success!

Paulina's semester at NYU: From Classroom to Conference Halls

From August to December 2024, Paulina Verhoff had the incredible opportunity to study at NYU as part of her semester abroad, focusing on personal growth, academic excellence, and immersing herself in the rich cultural landscape of New York. Her time in the US was filled with unforgettable memories, achievements, and the chance to connect with inspiring individuals.

One of her key **academic highlights** was presenting her research at the Harvard Conference, where she shared a paper in front of leading experts in the field. Her presentation was recognized with the Best Presentation Award at the Montreal Generative AI Conference. Additionally, working closely with the renowned faculty at NYU, including her co-author Anthony Saunders, provided valuable insights and mentorship that will undoubtedly shape her future in the realms of finance and technology.

Beyond her academic pursuits, Paulina successfully co-launched a webinar series, which has since evolved into a thriving **network of over 1,000 people**, fostering discussions at the intersection of **AI and Finance**.



“NYU taught me that boundaries between finance, tech, and culture aren't walls—they're launchpads.”
– Paulina Verhoff.

Thank you, Malte! From Financial Insights to Digital Innovation



„What happens when deep financial expertise intersects with advanced data analytics? You get Malte Heissel. Thank you for all your hard work & contributions.“ - Sascha Steffen.

As a PhD candidate at Frankfurt School of Finance & Management, Malte explored the intersection of financial regulation, data-driven policy, and risk management—tackling some of today’s most pressing financial challenges.

His journey bridges both academia and industry. With a Master’s in Business Research & Analytics from Frankfurt School and another in Business Administration from Goethe University Frankfurt, Malte combined a strong theoretical foundation with hands-on experience. He contributed his expertise at leading institutions, including ECB and PwC, before stepping into his new role as a Data Expert in Digital Finance at the European Insurance and Occupational Pensions Authority (EIOPA).

Beyond finance, Malte’s passion for strategy extends onto the hockey rink. A dedicated athlete in Germany’s third league, he also coaches the U18 team and serves on his hometown club’s board.

As of January 1, 2025, Malte has moved on from Frankfurt School. We sincerely thank him for his dedication and contributions and wish him all the best in his future endeavors.

If you can’t wait to meet the rest of team – check out our [website](#).

5. Opportunities – Jobs, theses, and collaboration openings.

In this section, you’ll find a curated list of jobs, thesis topics, and collaboration openings to help advance your career and academic pursuits.

[Strategic Centre Manager \(m/f/d\)](#)

[Postdoctoral Fellowship in Finance “Center for European Transformation”](#)

[Research Assistant Position – Centre for European Transformation](#)

[Theses \(Bachelor & Master, fully booked for now\)](#)

If this opportunity isn’t right for you, please consider referring it to a friend or colleague who might be interested. Your recommendations can make a significant difference!

Thank You!

Finally, keep an eye out for our next issue, and until then, feel free to connect with us on our social platforms, via [email](#) or explore more on our [website](#).

We are looking forward to hearing from you!

Would you like to unsubscribe from this newsletter? Please modify your consent at any time [here](#).

