

The Swedish Research School of Management and Information Technology

Alumni Letter

All former Ph.D. candidates from the Research School of Management and Information Technology (MIT) that have ended their participation at the research school with a licentiate or doctoral degree receive this bi-annual letter. The Alumni Letter offers information about MIT activities, alumni members, and other information related to the research school. Peter Ekman*, MIT Deputy Dean and Alumni Letter Editor, appreciates alumni information that can be of interest to its readership ■

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Christmas Greetings

This spring, Shruti Kashyap defended her thesis "Monsoon Paper Dragons: Transparency, Accountability, Risk, and Compliance in Banking Regulation and Practice" at Uppsala University.

Shruti, could you tell us a little but about your thesis, the 118th dissertation of the research school?

My thesis investigates the concepts of transparency and accountability in banking. More specifically, my dissertation addresses how these concepts arise and interact in the context of risk and compliance in banking regulation and practice. I focus on the European Union as the overall regulatory setting and the Swedish banking sector as a more specific case setting. The thesis looks at a few of the specific EU regulations that have been designed and implemented after the 2008 financial crisis and traces their impact on risk understandings, identification, and mitigation strategies as related to regulatory impact and compliance efforts on part of banks. It's a compilation thesis, meaning that it consists of separate papers, in this case, four articles, and an overarching synthesis or "kappa." From a disciplinary perspective, it's a law and accounting thesis, with a healthy dose of economic theory included.

The papers and synthesis focus on specific aspects of financial accounting and reporting related to bank capital and liquidity, and also address more internal control and governance aspects – management and control aspects, if you will – of how banks account for their risk undertakings. I personally think it's a pretty interesting area of research and practice, but it can certainly sound a little dry when I try to explain it to other people. Don't take my word on it, read more on the topic, and then decide. I'm, of course, always happy to talk more about it!



Shruti Kashyap, Uppsala University.

What will you do next?

I'm currently involved in a two-year research project funded by Handelsbanken, which explores the interactions between technology, innovation, risk, and regulation in the financial sector. The one word description of the project could pretty much be "FinTech." It's an initiative that I, together with Einar Iveroth (one of my Ph.D. supervisors and the project lead) and two colleagues from Sweden, formulated. We are expanding beyond the work I did in my dissertation to explore new relevant areas in the regulation-practice nexus of banking. Other than that, I'm quite involved in course teaching and thesis supervision in finance and accounting at the Uppsala University Department of Business Studies. So, I guess research and teaching is what is next, at least in the short term. After that, I'd like to stay in academia if I can, so I'm, of course, in the process of seeking out new collaborations and synergies as well.

I notice that you have two undergraduate degrees from the University of Maryland and a Juris Doctor from their Francis King Carey School of Law. What brought you to Uppsala?

Yes, I earned a Bachelor of Science in Financial Economics and a Bachelor of Arts in

Philosophy with a concentration in logic and ethics at the undergraduate level. I started out as a financial economist after undergrad and then migrated over to legal work after I read my Juris Doctor. I guess that makes the Ph.D. my second terminal degree. I was interested in conceptual understandings of transparency and accountability in the financial sector ever since my first job as a derivatives specialist in New York, and the interest only grew through my international trade law work in Switzerland. I moved to Uppsala pretty much just for the Ph.D. after that, since the project that recruited me sounded very much in line with my personal research interests. Strangely enough, Sweden is now the country that I have lived in for the longest consecutive period of time ever in my life!

Once again, welcome as one of our newest Alumni, and good luck with your continued work!

Thanks! And as I said, I am always on the lookout for collaborations and discussions with other researchers and participants in the field. Feel free to reach out if you would like to talk about any of these areas and their potential links to work that you or others may be interested in ■

