

Marko Terviö

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Academic Positions:

2003-2009: Assistant Professor, Haas School of Business, University of California at Berkeley.

2009-2014: Professor (5-year appointment), Aalto University School of Business (known as Helsinki School of Economics until 2012)

Since 2014: Professor, Aalto University School of Business

Since 2025-08: Academic Director of the Helsinki Graduate School of Economics

Education:

M.Soc.Sc., Economics, University of Helsinki, 1997

Ph.D., Economics, Massachusetts Institute of Technology, 2003

Professional service:

Editorial Board: Review of Economic Studies, 2009-2016

Governing Board: Finnish Economic Association, 2009-2012

Associate editor: Journal of the European Economic Association, 2011-2016

Honors, fellowships, grants:

2004-2005: Junior Fellow, Finnish Business and Policy Forum (EVA)

2009-2014: European Research Council Starting Grant

2010: Suomen Arvopaperimarkkinoiden Edistämissäätiön tunnustuspalkinto

2012: Eino Jutikkala prize of the Finnish Academy of Science and Letters

Coordinator for:

2011-2014: Academy of Finland, “Modelling housing market frictions – tools for policy analysis.”

2015-2019: Academy of Finland. “Intergenerational mobility in the Nordic countries: How, when and why?”

Peer-reviewed publications:

“Does Trade Raise Income: Evidence from the Twentieth Century,” with Douglas Irwin, *Journal of International Economics*, (2002), 58(1), p. 1-18.

“Transfer Fee Regulations and Player Development.” *Journal of the European Economic Association*, (2006), 4(5), p. 957-987.

“The Difference That CEOs Make: An Assignment Model Approach.” *American Economic Review*, (2008), 98(3), p. 642-668.

“Superstars and Mediocrities: Market Failure in the Discovery of Talent.” *Review of Economic Studies*, (2009), 76(2), p. 829-850.

“Divisions within Academia: Evidence from Faculty Hiring and Placement.” *Review of Economics and Statistics*, (2011), 93(3), p. 1053–1062.

“Self-Esteem, Moral Capital and Wrongdoing” with Ernesto Dal Bó. *Journal of the European Economic Association*, (2013), 11(3), p. 599–663.

“Exit Options and Dividend Policy under Liquidity Constraints,” with Pauli Murto. *International Economic Review*, (2014), 55(1), p.197–221.

”Income Distribution and Housing Prices: An Assignment Model Approach” with Niku Määttänen. *Journal of Economic Theory*, (2014), 151, p. 381-410.

“Is Economics a House Divided? Analysis of Citation Networks” With Ali Sina Önder *Economic Inquiry*. 2015, 34(3), p. 1491-1505.

“Returns to Office in National and Local Politics: A Bootstrap Method and Evidence from Finland” with Kaisa Kotakorpi and Panu Poutvaara. *Journal of Law, Economics, & Organization*, 2017, 33(3), p. 413-442.

“Secular Rise in Economically Valuable Personality Traits” with Markus Jokela, Matti Sarvimäki, Tuomas Pekkarinen, and Roope Uusitalo. *Proceedings of the National Academy of Sciences*, 2017, 114(25), p. 6527-6532.

“The Survival of Superstars in the Labor Market.” With Thomas Peeters and Stefan Szymanski. *The Journal of Law, Economics and Organization*, 2022, 38(3), 840-888.

“Welfare Effects of Housing Transaction Taxes: A Quantitative Analysis with an Assignment Model.” With Niku Määttänen. *Economic Journal*, 2022, 132(644), 1566-1599.

Steeper at the Top: Cognitive Ability and Earnings in Finland and Norway. With Bernt Bratsberg and Ole Rogeberg. *European Sociological Review*, 2025, 41(3), 329–342.

Teaching experience:

Microeconomics (undergraduate, PhD)

Labor Economics (PhD)

Applied Microeconomics (MBA)