

AKASH RAJA

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Copenhagen Business School
Solbjerg Plads 3, 2000 Frederiksberg, Denmark

Date of birth: 13th May 1994
Citizenship: British
Last updated: September 2025

RESEARCH INTERESTS

Household finance, banking regulation, empirical macroeconomics

EMPLOYMENT

Copenhagen Business School <i>Assistant Professor of Finance (tenure-track)</i>	August 2023 – present Copenhagen, Denmark
Danish Finance Institute (DFI) <i>Research Fellow</i>	August 2023 – present Copenhagen, Denmark

EDUCATION

London School of Economics and Political Science <i>PhD in Economics</i> Advisors: Ethan Ilzetzki, Ricardo Reis, Ben Moll, Cameron Peng	Sept 2019 – July 2023 London, UK
University of Chicago <i>Visiting PhD student (Department of Economics)</i> Hosts: Lars Peter Hansen, Fernando Alvarez, Esteban Rossi-Hansberg	March 2023 – May 2023 Chicago, USA
University of Chicago <i>Macro Finance Research Program (MFR) Summer Session for Young Scholars</i>	August 2023 Chicago, USA
Yale University, School of Management <i>Behavioural Finance Summer School</i>	June 2023 New Haven, USA
London School of Economics and Political Science <i>Tools for Macroeconomists Summer School</i>	July 2019 – August 2019 London, UK
London School of Economics and Political Science <i>MRes in Economics (Distinction, top of class)</i>	September 2017 – June 2019 London, UK
Trinity College, University of Cambridge <i>MPhil in Economic Research (Distinction)</i>	October 2015 – August 2016 Cambridge, UK
Trinity College, University of Cambridge <i>MA in Economics (First-class Honours)</i>	October 2012 – June 2015 Cambridge, UK

PUBLICATIONS

1. [Parental beliefs about returns to child health investments](#) (with P. Biroli, T. Boneva, and C. Rauh), **Journal of Econometrics**, 231(1): 33-57, 2022.

WORKING PAPERS

2. [The Dynamics of Stock Market Participation](#) (with S.M. Galaasen), **Revise and Resubmit at The Review of Financial Studies**
3. [Time Out for Trading](#) (with F. Adib, S. Andersen, and K.M. Nielsen)
 - *Winner of the Best Paper Award at the SAFE 9th Household Finance Workshop*
4. [Care to Invest?](#) (with F. Adib and D. Chebotarev)
5. [Policy Interaction and the Transition to Clean Technology](#) (with Ghassane Benmir and Josselin Roman)
6. [The impact of changes in bank capital requirements](#), **Bank of England Staff Working Paper No. 1004**, 2022.
7. [Credit, Capital and Crises: a GDP-at-Risk approach](#) (with D. Aikman, J. Bridges, S. Hacıoğlu Hoke, and C. O'Neill), **CEPR Discussion Papers No. 15864**, 2021.
8. [Do bank capital requirements affect lending? Evidence from Basel I](#)

SEMINARS AND CONFERENCES

(* = scheduled)

2025: Behavioural Finance Working Group 18th Annual Conference (London), Royal Holloway University of London, Midwest Finance Association Annual Conference (Chicago), SGF Conference (Zurich), CEPR 10th European Workshop on Household Finance (Copenhagen), SAFE 9th Household Finance Workshop (Frankfurt)

2024: Cambridge Alumni in Macroeconomics Conference; Danish Finance Institute Research Fellow Retreat; Helsinki Finance Summit; RES Annual Meeting (Belfast); SAFE 8th Household Finance Workshop (Frankfurt); SED Annual Meeting (Barcelona)

2023: AFA Annual Meeting (New Orleans); Amsterdam Business School; Bank of England; Columbia SIPA; Copenhagen Business School; Federal Reserve Bank of Kansas City; HEC Paris; Financial advice, Profiling and Portfolio Choice of Households Workshop (Paris); LSE; McGill University; Nordic Finance Network Young Scholars Workshop (Lund); Queen Mary University of London; University of Chicago (Workshop on Climate, Macroeconomic Uncertainty and Policy); University of Michigan

2022: CEPR Seventh European Workshop on Household Finance (Helsinki); EEA-ESEM Congress (Milan); Inter-Finance PhD Seminar; London Behavioural Finance Group; LSE; MMF PhD Conference (Edinburgh); MFR Summer Session for Young Scholars (Chicago); RES Symposium of Junior Researchers; Warwick PhD Conference; IAAE Conference (London)

2021: LSE; RES Annual Conference

2020: LSE; Norges Bank

2018: Bank of England

DISCUSSIONS

“Buy Now Pay (Less) Later: Leveraging Private BNPL Data in Consumer Banking” (by Christine Laudenbach, Elin Molin, Kasper Roszbach, and Talina Sondershaus)

Knut Wicksell Conference on Crypto and Fintech (Lund University, Sweden), August 2025.

“Financial Innovation, Labor Markets, and Wage Inequality: Evidence from Instant Payment Systems” (by Carlos Burga, Jacelly Cespedes, Carlos Parra, and Bernardo Ricca)

IMFS Workshop on Financial Stability and Financial Literacy: Links to Household Finances (Frankfurt), May 2025.

“How Does Bank Lending To Non-Banks Affect Credit Allocation And Systemic Risk” (by Abhishek Bhardwaj and Apoorva Javadekar)

SGF 2025 Conference (Zurich), April 2025.

“Child Penalty and Intrahousehold Bargaining Power” (by Leah Zimmerer)

SAFE 8th Household Finance Workshop (Frankfurt), July 2024.

“(Not) Anticipating Predictable Inheritances” (by Erkki Vihriälä and Tuomo Virkola)

FIRS Annual Conference (Berlin), May 2024.

“Household Leverage and Labor Market Outcomes: Evidence from a Macroprudential Mortgage Restriction” (by G. Kabas and K. Roszbach)

6th Bristol Workshop on Banking and Financial Intermediation, May 2023.

“Optimal policy rules and corporate bond premium” (by O. Adewumi, K. Shibayama, and A. Duncan)

MMF PhD Conference (Edinburgh), April 2022.

PROFESSIONAL ACTIVITIES

Referee experience: American Economic Review; Economica; Journal of Banking and Finance; Journal of International Financial Markets, Institutions & Money; Journal of International Money and Finance; Journal of Monetary Economics; The Review of Economic Studies; The Review of Financial Studies

Other: Seminar organiser (CBS, 2024-2025), Mock job market organiser (LSE, 2022), MRes/PhD student representative (LSE, 2017-2021), Academic Mentor to Master in Public Policy students (2019-2021)

HONOURS, SCHOLARSHIPS, AND FELLOWSHIPS

Danish Finance Institute Research Fellow	2023 - present
Paul Woolley Centre Scholarship, LSE	2022 – 2023
Class Teacher Award (Highly commended), LSE	2021
Excellence in Education award (for teaching), LSE	2021
John Hicks prize (top performance in the MRes in Economics), LSE	2019
DTP Studentship, Economic and Social Research Council	2017 – 2022
Internal Graduate Studentship, Trinity College, University of Cambridge	2015 – 2016
Pre-Research Scholarship, Trinity College, University of Cambridge	2015
Dennis Robertson prize (for best dissertation), Trinity College, University of Cambridge	2015
Senior Scholarship, Trinity College, University of Cambridge	2014
Junior Scholarship, Trinity College, University of Cambridge	2013

TEACHING EXPERIENCE

Graduate courses:

Corporate Finance, Copenhagen Business School (lecturer) 2025 – present
Course for MSc in Economics and Business Administration - Finance and Investments students

Corporate Finance and Derivatives, Copenhagen Business School (lecturer) 2024 – present
Course for MSc Applied Economics and Finance students

PP440E Economic Policy Analysis, LSE (class teacher) 2019 – 2022
Introductory economics for Executive Master in Public Administration students

PP404 Economics for Public Policy, LSE (class teacher) 2019 – 2022
Introductory economics for Master in Public Policy students (reviews: 4.6/5)
Awards: Class Teacher Award (Highly Commended), Excellence in Education award

Thesis supervision:

BSc and MSc thesis supervision, Copenhagen Business School 2024 - present
Supervision of undergraduate and master theses

PROFESSIONAL EXPERIENCE

PhD Intern, Norges Bank (Research Unit) 2020

Research Assistant to Wouter den Haan, LSE 2020

Research Assistant to Sinem Hacıoğlu Hoke (BoE), Vania Stavrakeva (LBS) 2019 - 2020
and Hélène Rey (LBS)

PhD Intern, Bank of England (Macroprudential Framework team) 2018 – 2019

Research Assistant to Teodora Boneva, University College London 2016 – 2017

Research Assistant to Noreena Hertz, ITV News 2016 – 2017

Research Assistant to Hamish Low, University of Cambridge 2015

Summer Intern, UBS AG (Equity Research) 2014

SKILLS & INTERESTS

Computer skills: Stata, MATLAB, Dynare, Julia, LaTeX, Qualtrics, EViews

Languages: English (native), German (advanced), French (basic)

Other: LAMDA public speaking (Grade 8)