



## **Toni Juhani Riipinen**

**Doctor of Science** (Economics), Founder – Tempo Economics

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### Curriculum Vitae

12.8.2025

Name: Riipinen, Toni Juhani

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## **EDUCATION**

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**Helsinki School of Economics** (Now Aalto School of Business)

Doctor of Science in Economics and Business Administration (economics) 2003

Master of Science in Economics and Business Administration (economics) 1998

## **RELEVANT WORK EXPERIENCE**

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### **Tempo Economics**

Founder 2008 -

**HSE Executive Education Oy** (Now Aalto Executive Education Oy)

Executive Vice President 1.9.2007 - 31.12.2007

### **LT-Tutkimus Oy**

CEO 2005 - 31.8.2007

Director 2003 - 2005

### **Helsinki School of Economics**

Researcher/Graduate Student 2000 - 2003

## **SPECIALIZATION**

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Business environment analysis, market research, analyses of socio-economic effects, profitability analyses, and analyses of the economic effects of different market structures, evaluations of public initiatives and legislation, antitrust economics, damages, abuse of dominance, competition restrictions, mergers, public employment policies.

## **INDUSTRY EXPERIENCE**

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Gas, energy, retail, telecom, construction, pulp and paper, banking and insurance, waste management, chemicals, postal, maritime, transport, public administration.

## **SUMMARY**

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Toni has 20 years of experience in research and development across various industries and public administration. His expertise lies in development work based on economics and its methods, as well as the assessment of complex economic and societal impacts. Toni is also a professional in applying statistical and econometric methods to various practical challenges.

## **COMPETITION AND INDUSTRY ANALYSIS – PROJECT EXAMPLES**

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- **Alleged Cartel in the Infrastructure Products Market** (Uponor, 2021-2023)
- **Economic Impact of the Chlorate Cartel** (Kemira, 2012-2021)
- **Economic Impact of the Raw-Wood Buying Cartel** (UPM-Kymmene, 2012-2018)
- **Competition and Pricing in the Finnish Insurance Market** (OP Group, 2016)
- **Regulation in the Finnish Natural Gas Market** (Gasum, 2015)
- **Competition Effects of a Merger in the Infrastructure Product Markets** (Uponor and KWH-pipe, 2013-2014)
- **Economic Impacts of the Hydrogen Peroxide Cartel** (Kemira, 2011-2014)
- **Economic Impacts and Evidence of the Asphalt Cartel** (Lemminkäinen, 2004-2010)
- **Relevant Markets and Market Power in Hazardous Waste Treatment** (Ekokem, 2010)
- **CCA-Treated Wood: Relevant Markets and Pricing** (Demolite, 2010)
- **Pricing and Cost Efficiency in Unaddressed Direct Distribution Markets** (Finnish Direct Marketing, 2009)
- **Regulatory Environment of the Finnish Natural Gas Market and Gasum** (Gasum, 2009)
- **Structure and Compensation Levels of Gramex Royalties in Commercial Radio Operations** (Gramex, 2007)
- **Impact of Merger on Competition in Electricity Production** (Fortum, 2007)
- **Finnish Cement Market and Pricing by Finnsementti** (Finnsementti, 2006)
- **Compensation for Teosto Fees Compared to Music Performance Fees in Comparable Countries** (Teosto, 2006)
- **Economic Impact of Allocation of Mobile Network Frequencies** (Sonera, 2006)
- **Relevant Markets in Telecommunications** (Finnet, 2005)
- **Assessment of Fair Return on Capital in Fixed Telecommunications Network Operations** (Viestintävirasto, 2005)
- **Competition in Finland's Grocery Retail and the Role of S-Group** (S-ryhmä, 2005)
- **Natural Gas Business in Finland and Regulatory Strategies** (Gasum, 2004)
- **Pricing of Posti, Development of the Postal Markets, and the Significance of the Universal Service Obligation** (Posti, 2004)

- **Economic Effects of Recommendations on Brokerage Fees for Finnish Insurance Companies and Competition in the Insurance Market** (Vakes, 2004)

## **ECONOMIC IMPACT ASSESSMENT IN LEGISLATIVE PREPARATION**

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- **Economic Impacts of Proposed Changes to Alcohol Legislation** (Ministry of Social Affairs and Health, 2016 – 2017):
- **Economic Impacts of Certain Proposals in the Traffic Code** (Ministry of Transport and Communications, 2016):
- **Impact Assessment related to Amendments in Public Transport Legislation** (Ministry of Transport and Communications, 2015):
- **Economic Impacts of Regulatory Changes in Taxi Legislation** (Ministry of Transport and Communications, 2014):
- **Opening Competition in Pilotage Services and its Effects** (Ministry of Transport and Communications, 2010):
- **Economic Impacts of the New Public Transport Act** (Ministry of Transport and Communications, 2009):
- **Economic Impacts of the Reform of the Auditing Act** (Ministry of Trade and Industry, 2005):
- **Economic Impacts of Regulatory Models for Taxi Operations highlighted by the Taxi Working Group** (Ministry of Transport and Communications, 2004):

## **OTHER EVALUATIONS AND RESEARCH PROJECTS**

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- **Corporate Subsidies and Political Decision-Making** (Ministry of Economic Affairs and Employment, 2022):
- **Municipal Tax System: Incentives, Inter-municipal Differences, and Scenarios for Tax Revenue Development** (Prime Minister's Office, 2021):
- **Assessment of the Implementation of the Municipal Financing Principle** (Prime Minister's Office, 2019):
- **Assessment of the Impact of Public Aid to Passenger Vessels** (Prime Minister's Office, 2019):
- **Sustainable Employment: How Can PES Measure if Their Support is Effective?** (European Commission/Icon Institute, 2017-2018):
- **Statistical Prediction of Unemployment Duration** (Sitra/Ministry of Economic Affairs and Employment, 2018):
- **Economic Impacts of Export Finance Projects** (Ministry of Economic Affairs and Employment, 2018):
- **Further Development of the Long-term Unemployment Risk Profiling Model in TE Offices** (Centres for Economic Development, Transport, and the Environment, 2017):
- **Impact Assessment of the International Activities of the Ministry of Transport and Communications** (Ministry of Transport and Communications, 2017):
- **Development of Municipal Employment Services and Employment Strategies** (16 municipalities, 2014-2017):

- **Profiling Long-Term Unemployment** (Ministry of Economic Affairs and Employment, 2015):
- **Effects of the changes in the funding of labour market subsidy** (Ministry of Economic Affairs and Employment, 2014):
- **Development of Helsinki's Tourism Strategy** (City of Helsinki, 2012):
- **Impact evaluation of the FECC – Finnish Environmental Cluster for China-initiative** (Tekes 2011):
- **Effects of Tekes' Activities on Productivity and Business Renewal** (Tekes, 2010):
- **Assessment of the impact of off-shoring R&D activities in the innovation potential of EU companies** (European Commission, 2006-2007):
- **Foreign Ownership and Finland** (Ministry of Trade and Industry, 2005):
- **Business Cycle Effects on Start-Up Finance in Finland** (2005):
- **State as a VAT Payer and Procurement Neutrality** (Ministry of Finance, 2004):