

To: Members of the American Finance Association

From: Stijn Van Nieuwerburgh

Subject: Connecting Finance Research with Practice and Society

My priority as AFA President would be to strengthen dialogue between finance researchers and the people who use our work. Practitioners and policymakers encounter problems that can inspire research, challenge our assumptions, and open access to new evidence. Academic research, in turn, can improve financial decisions and inform policy. I would like the AFA to create more opportunities for this exchange and help its members reach a wider audience.

This engagement can also deepen public understanding of how finance contributes to economic opportunity and well-being. The AFA already includes [improving public understanding of financial problems](#) among its purposes. We can advance that mission while supporting the full breadth of finance research and scholars' freedom to choose their questions.

1. Bring research and practice into closer conversation

Expand forums where academics, practitioners, and policymakers discuss important questions and learn from each other. Invite more practitioners and policymakers to participate in AFA meeting sessions and policy forums, alongside researchers and others affected by financial decisions. These exchanges can help research reach practice and help practical problems shape research. They can also create opportunities for collaboration, access to data, and new research ideas.

2. Make finance research more accessible

Develop an AFA-branded video series offering accessible, research-based financial education, drawing on academic and practitioner expertise. Topics could include owning versus renting; retirement saving and portfolio construction; mortgage choice; flood insurance; private assets; and the risks and uses of zero-day options and prediction markets. The series would use clear sources, appropriate educational disclaimers, and editorial review, with relevant interests disclosed. Contributors should represent different institutions, career stages, countries, and perspectives. Certificates of contribution could recognize this public service, with individual views distinguished from AFA positions.

Create a directory of members' public-facing blogs, newsletters, Substacks, and media contributions to help AFA members reach a broader audience.

3. Highlight research that matters for practice and society

Give greater visibility to research on consequential questions, including financing innovation and drug development, supporting businesses, housing affordability, and

retirement security, among many others. Featured sessions, accessible summaries, and recognition can encourage more work in these areas.

Highlight research on what makes financial markets and institutions work well, including effective incentives, ethical conduct, and sound governance. Give visibility to work that identifies failures, including [fraud and misconduct](#), and helps practitioners and policymakers address them.

Research on [finance's contribution to society](#) can help us understand where it creates value and where improvements are needed. Open inquiry, transparency about relevant interests, and freedom to publish findings provide a strong foundation for productive engagement with industry.

4. Communicate evidence and uncertainty clearly

Help the public understand what research establishes, where findings remain contested, and how conclusions depend on assumptions or policy objectives. Support transparent methods and replication. Disseminate accessible summaries of professional opinion, including the [Clark Center's Finance Panel surveys](#), and explore broader participation. Explain the evidence behind expert agreement and the reasons for substantive disagreement. Clear communication can help people assess competing claims and strengthen confidence in academic expertise.

5. Use AI to extend our reach

Use AI to assist with scripts, summaries, captions, translation, and finding relevant research, while making these resources easy to search. Faculty review would support accuracy and quality. These tools can help us reach more people at manageable cost.

This agenda reflects a commitment I have pursued in my own work: bringing rigorous finance research to consequential real-world problems. My research with coauthors on [housing affordability](#), [rent guarantee insurance](#), and [financing access to life-extending cancer treatments](#) exemplifies that commitment. Recognition through the [TIAA Paul A. Samuelson Award](#) and [Columbia Business School's inaugural Practice Prize](#) has reinforced my conviction that academic rigor and practical relevance can strengthen each other. Alongside extensive [engagement with the media](#) and policymakers, I launched the [AREUEA Policy Forum](#) during my AREUEA presidency to bring researchers and policymakers into closer dialogue. I would bring that experience to expanding opportunities for AFA members to engage with practice and contribute to society.