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Sofia Johan, LL.B (Liverpool), LL.M. in International Economic Law (Warwick), Ph.D. in Law (Tilburg), is the AFM Senior Research Fellow at the Tilburg Law and Economics Centre (TILEC) in The Netherlands. Her research is primarily focused on law and finance, market surveillance, hedge funds, venture capital, private equity and IPOs. Her work has been presented at the *American Law and Economics Association*, the *European Law and Economics Association*, the *European Financial Management Association*, and other leading international conferences. Her recent publications have appeared in numerous journals including the *American Law and Economics Review*, *Journal of Banking and Finance*, *European Financial Management*, *European Economic Review*, and *Entrepreneurship Theory and Practice*, among numerous other journals. Prior to her Ph.D., she was the head legal counsel at the largest government owned venture capital fund in Malaysia. She has also consulted for a variety of governmental and private organizations in Australasia and Europe.

