

## *Research Ethics Committee – Protocol for email meeting 29.11.-5.12.2023*

Chair	Mikael Laakso
Member	<del>Martin Fougère</del>
Member	Maria Ehrnström-Fuentes
Member	Gyöngyi Kovacs
Member	Matti Kukkonen
Member	Topi Miettinen
Secretary	Anu Helkkula

**Research Ethics Committee is called to an email meeting between 29.11.2023 and 5.12.2023, at 12:00, to discuss the following:**

1. Opening the meeting, selecting protocol adjusters, and choosing the language of the meeting and protocol.
2. Evaluating the summary of research plan by Theo Herold, submitted with a request for an ethical review.

*Mikael Laakso*

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Mikael Laakso, Chair

*Matti Kukkonen*

Matti Kukkonen, Protocol adjuster

## **§1. Opening of the meeting, selection of protocol adjusters, and choosing the language of the meeting**

The meeting agenda is sent to participants at least six days before the meeting is concluded. The meeting can handle the matters if at least half of the members, besides the Chair and Secretary, participate in the meeting. In a meeting conducted via email, participation is announced by submitting any comment (including “no comments”) to all other participants to the discussion thread.

The meeting shall choose two protocol adjusters for the meeting.

Because most of the members of the Committee have other mother tongue than Swedish, and because the application is in English, it is reasonable to have meeting discussions and protocol in English.

*Proposal:* a) The meeting agenda is confirmed.

b) Matti Kukkonen is proposed to act as a protocol adjuster

c) Discussions are conducted and protocol written in English.

## **§2. Evaluating the summary of research plan by Theo Herold, submitted with a request for an ethical review**

Doctoral researcher, Theo Herold, Helsinki GSE, has submitted, on November 22nd, 2023, a request for an ethical review for an empirical study. Rune Stenbacka is Theo’s thesis supervisor, but he is not a researcher in the study. The other researchers are Postdoctoral Researcher, Marco Lambrecht, Hanken, and Distinguished Senior Fellow, Erik Wengström, Hanken GSE. The working title of the research is: “Belief formation of sequential financial predictions: Humans vs. AI”.

As the reason for the request for the ethical review, Herold refers to the type of study, where “a funder, collaborator, publisher, or object of your research requires an Ethical Review.”

According to the TENK 2019 ethical principles of research with human participants and ethical review in the human sciences in Finland)<sup>1</sup>, this study does not require an ethical review.

The ethical review request is in attachment 1, and text that does not fully appear in the pdf print in attachment 2, with additional attachments 3 (Researcher's privacy notice), 4 (Information sheet), and 5 (Data management plan). Information specialist Qingbo Xu gave Herold advice after Herold had submitted his ethical review request. Therefore, Herold has revised his Researcher's privacy notice. The revised text shows in red.

*Proposal:*

a) The Committee discusses the ethical review request by e-mail. Committee members are requested to clearly indicate for each of their comments, whether (i) the comment includes aspects or recommendations which require adjustment of the study plan for the Committee member to approve of the plan or (ii) whether the aspects and recommendations are rather just tips to improve the plan. (Unless the Committee member requests otherwise, the tips, in [ii], will be communicated to the author of the study plan summary after the Committee's meeting, without the name of the Committee member included).

Note that the Research Ethics Committee needs to discuss and approve of matters related to personal data protection and privacy *only to the extent* that they relate to the reason why the Ethical Review was requested (e.g., if personal data processing aspects per se are likely to be the cause of "a threat to the safety of participants or researchers or their family members or others closest to them." In other words, the Committee needs *not* to discuss or evaluate other details or general aspects details of the study/data management plan regarding plans to process and protect personal data and participants' related rights.

b) The Committee concludes whether Herold may proceed with the study as planned.

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<sup>1</sup> *The ethical principles of research with human participants and ethical review in the human sciences in Finland*, Finnish National Board on Research Integrity TENK, p. 61, available at [https://www.tenk.fi/sites/tenk.fi/files/lhmistieteiden\\_eettisen\\_ennak\\_koarvioinnin\\_ohje\\_2019.pdf](https://www.tenk.fi/sites/tenk.fi/files/lhmistieteiden_eettisen_ennak_koarvioinnin_ohje_2019.pdf)

*Decided:*

b) The Committee concluded that Theo Herold may proceed with the study as planned.