

HAMID BOUSTANIFAR

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ACADEMIC POSITIONS

EDHEC Business School

Associate Professor of Finance, 2018-present

Academic Director of MSc in Corporate Finance & Banking, 2024-

BI Norwegian Business School

Associate Professor of Finance, 2017-2018

Assistant Professor of Finance, 2013-2017

The Lupcon Center for Business Research

Member of the Academic Advisory Board, 2014-2016

Washington University in St. Louis, Olin Business School

Visiting researcher, 2011-2012

EDUCATION

Ph.D. in Finance, Stockholm School of Economics, 2013

M.Sc. in Economics, Institute for Management and Planning Studies, 2008

B.Sc., Engineering, Iran University of Science and Technology, 2005

SELECTED WORKING PAPERS

4. "Intangible Liabilities, with A. Verriest, 2023, [*R&R at Management Science*]
3. "Measuring Business Social Irresponsibility: The Case of Sin Stocks", with P. Schwarz, 2023
2. "From Personal Finance to Corporate Finance: How CEOs' Personal Financial Risk Appetite Affects That of Their Firms ", with E. Zajac and D. Zhang, 2023
1. "Debtor Protection, Credit Redistribution, and Income Inequality", with G. Cerqueiro and F. Penas, *TILEC Discussion Paper No. 2015-012*

PUBLICATIONS

14. "The Brand Premium", with Y. Kang, 2023, *Review of Financial Studies*, forthcoming
13. "CEO Wealth and Cross-border Acquisitions by SMEs", with G. Benito, D. Zhang, and F. Zilja, *International Business Review*, 2023
12. "An alternative to shareholder capitalism? A review of Alex Edmans' "Grow the Pie: How Great Companies Deliver Both Purpose and Profit", *Journal of International Financial Management & Accounting*, 2023

11. “Zero Leverage Puzzle: Do Labor Laws Matter?”, with A. Verriest, *European Financial Management*, 2023
10. “Employee Satisfaction and Long-Run Stock Returns, 1984-2020”, with Y. Kang, *Financial Analysts Journal*, 2022
9. “Bankruptcy Reform, Credit Availability and Financial Distress”, *Finance*, 2022
Winner of the Best Published Paper in 2022
8. “Taking Changes? The Effect of CEO Risk Propensity on Firms’ Risky Internationalization Decisions”, with E. Zajac and F. Zilja, *Journal of International Business Studies*, 2022
7. “Sovereign to Corporate Risk Spillovers”, with P. Augustin, J. Breckenfelder and J. Schnitzler, *Journal of Money, Credit, and Banking*, 2018
 Also published as *ECB Working Paper No. 1878*
6. “Wages and Human Capital in Finance: International Evidence 1970-2011”, with Everett Grant and Ariell Reshef, *Review of Finance*, 2018
2018 Pagano-Zechner Best Paper Award Finalist (Best non-investment paper published in the Review of Finance)
5. “Who Internationalizes? Managerial Risk-Taking and Cross Border M&As” (with Flladina Zilja), *Academy of Management Proceedings*, 2017
4. “Finance and Employment: Evidence from US Banking Reforms”, *Journal of Banking & Finance*, 2014.
3. “Information Acquisition, Foreign Bank Entry, and Credit Allocation”, *Quarterly Review of Economics and Finance*, 2014
2. “Bank Deregulation and Relative Wages in Finance”, *Applied Economics Letters*, 2014.
1. Essays in Financial Economics, ISBN 978-91-7258-879-0, *Stockholm School of Economics*, 2013

TEACHING

EDHEC Business School

- Advanced Corporate Finance, (MSc, Nice), 2018-present | Average evaluation: **4.9/5**
- Textual Analysis in Finance, (MSc, Nice), 2023 | Average evaluation: **5/5**
- Advanced Corporate Finance, (MSc, London), 2018-2021 | Average evaluation: **4.8/5**
- Valuation, 2019-2022 | Average evaluation: **4.8/5**

BI Norwegian Business School

- Applied Finance (M.Sc.), 2013-2017 | Average evaluation: **5.0**

Stockholm School of Economics

- Corporate Transition and Restructuring (M.Sc.), TA, Spring 2013
- Valuation and Capital Budgeting (M.Sc.), TA, Fall 2010
- International Financial Management (M.Sc.), TA, Spring 2010

AWARDS, SCHOLARSHIPS, AND GRANTS

- Excellence in Teaching Award at EDHEC, (2020, 2022, 2023)
- Best Published Paper Award, 2022, *Revue Finance*, The journal of French Finance Association

Pedagogical Excellence Award, EDHEC, 2022

Pedagogical Excellence Award, EDHEC, 2020

Research grant from Norwegian Research Council (\$ 400k), 2022, [with Danielle Zhang (BI)]

Finalist for the Pagano-Zechner Best Paper Award (Best non-investment paper published in the Review of Finance), 2018

Norges Bank Investment Management (NBIM) Publication Award, 2017

Research grant from CCGR (\$ 20k), 2015, [with Samuli Knüpfer and Danielle Zhang (BI)]

Research grant from Norwegian Research Council (\$ 250k), 2015, [with David Yermack (NYU) and Danielle Zhang (BI)]

M.Sc. Outstanding Teacher Award, BI, 2013/14

Research grant from CCGR (\$ 7k), 2014 [joint with Danielle Zhang (BI)]

AFA conference travel grant, January 2013

Research grant for one year study in the US, SSE, 2011-2012

Graduate scholarship, Bankforskingsinstituttet, 2010-2013

Scholarship for short term studies, SSE, June 2010

Graduate scholarship, SSE, 2008-2010

SELECTED SEMINAR AND CONFERENCE PRESENTATIONS

The EUROFIDAI-ESSEC Paris December Finance Meeting | French Finance Association conference, Bordeaux | Research in Behavioral Finance Conference, Amsterdam | Wolrd Finance Conference, Turin | The 5th Executive Compensation Conference, Rotterdam | Strategic Management Society Conference, Oslo | AIB Annual Meeting, Minneapolis | EDHEC Business School | KU Leuven | Oslo Business School at HiOA | Norges Bank | Linköping University | Marstrand Finance Conference, Marstrand | World Finance Conference, Sardinia | FMA European, Lisbon | CEPII, Paris | Universidad Torcuato Di Tella, Buenos Aires | ESA International Meeting (UCSD), San Diego | DRUID 2017 (NYU Stern), New York | Academy of Management Annual Meeting, Atlanta | Strategic Management Society Annual Conference (2x), Houston | AFA, San Francisco | Humboldt University, Berlin | Nordic Finance Network workshop, Helsinki | Research in Behavioral Finance Conference, Amsterdam | 14th Corporate Finance Day, Antwerp | Federal Reserve Board | IMF | Bank of Spain | Einaudi Institute for Economics and Finance (EIEF) | IFABS, Barcelona | Canadian Economic Association, Ottawa | NYU conference on New Research & Outlook for Credit Markets, New York City | Multinational Finance Society meeting, Stockholm | Swiss Winter Conference on Financial Intermediation, Lenzerheide | University of Neuchâtel | Multinational Finance Society meeting, Cyprus | Annual Conference of the Swiss Society for Financial Market Research, Zurich | Umeå University | EIBA Annual Conference, Vienna | AEA, Boston | FMA, Orlando | FMA European, Venice | EEA, Mannheim (2x) | International Finance and Banking Society Conference, Oxford | The 11th Econometric Society World Congress, Montreal | BI Norwegian Business School | Finance and Economics Conference (The Lupcon Center for Business Research), Frankfurt | The Society of Labor Economists, Montreal | Canadian Economic Association, Toronto | International Conference on Business, Economics and Management, Montreal | The European Sovereign Debt Crisis Conference, Monaco EFA, Lugano | ECB, The Optimal Size of the Financial Sector Conference (*invited*) | Lund University | Central Bank of Luxembourg | FMA European, Rome | Young Scholars Nordic Finance Workshop, Oslo | The Lupcon Finance and Economics Conference, Munich | International Risk Management Conference, organized by The Risk Banking and Finance Society together with NYU Stern, Warsaw | BI Norwegian Business School (2x) National University of Singapore | University of Bonn | European Association of Law and Economics Meeting, Warsaw | Rouen Business School | BI Norwegian Business School | Amsterdam Business School Stockholm School of Economics (econ) | Institute for International Economic Studies, Stockholm | Stockholm School of Economics (finance) | Swedish National PhD Workshop in Finance, Stockholm | Swedish National Conference in Economics, Stockholm | European Association of Law and Economics Meeting,

Stockholm | Istanbul International Conference on Business and Economics | Nordic Finance Network workshop, Helsinki | Stockholm School of Economics; Nordic Finance Network Workshop, Oslo | DNB/EBC Banking and the Globalization of Finance Conference, Amsterdam

PROFESSIONAL SERVICE

Ad-hoc Referee: *Review of Financial Studies, Review of Finance, Journal of Banking and Finance, Journal of Business Research, Managerial Finance, Economica, European Financial Management, Quarterly Review of Finance and Economics, Journal of Multinational Financial Management, Journal of Pension Economics and Finance, Emerging Markets Finance and Trade*

Grant Application Reviews: Research Promotion Foundation (Cyprus)

Program Committee: EFA, FMA, FMA European, Swiss Society for Financial Market Research, AFAANZ, European Association of Law and Economics

Academic Discussions: AFA, EFA, FMA, FMA European, Multinational Finance Society, The BI Conference on Corporate Governance, Nordic Finance Network Workshop, SIFR Conference on Financial Safety Net, Workshop on Corporate Governance and Investment, Young Scholars Nordic Finance Workshop, European Association of Law and Economics

Session Organizer/Chair: BI Conference on Corporate Governance, FMA, Econometric Society Meeting, FMA European, The Lupcon Finance and Economics Conference, Istanbul International Conference on Business and Economics

Thesis Supervision/ Committee Member: Mohamed-Reda Moursli (PhD, Gothenburg University), Satya Saste, Young Dae Kang, Cecile de Barsy, Mark Lefevre (all PhDs from EDHEC); Numerous MSc students at BI and EDHEC

SERVICE TO THE SCHOOL

Member of International Admission Committee, EDHEC, 2018-2022

Faculty Recruiting, Finance Department, BI (2014, 2015)

Member of the Organizing Committee, Young Scholars Nordic Finance Workshop, BI (2014)

Language

English (fluent), Persian (native), French, Swedish and Norwegian (Advanced)