



Hamid Boustanifar, PhD

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Hamid Boustanifar is Associate Professor of Finance at EDHEC Business School. Before joining EDHEC in 2018, he was an Associate Professor of Finance at BI Norwegian Business School. He obtained his PhD in Finance at the Stockholm School of Economics. His main research interests are in corporate finance, corporate governance, financial intermediation, finance and labor, and household finance. His research has been awarded grants from numerous sources including Norwegian Research Council, Center for Corporate Governance Research, and Bankforskningsinstituttet. His works have been frequently presented at prestigious conferences in the fields of economics, finance, and management, such as American Economic Association, American Finance Association, Academy of Management and Strategic Management Society conferences. Articles based on his research have been published in leading academic journals such as the *Review of Finance*, *Journal of Money, Credit and Banking*, and *Journal of Banking and Finance*.

EDUCATION

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| 2013 | PhD, Finance
Stockholm School of Economics |
| 2008 | M.Sc., Socio-economic Systems Engineering
Institute for Management and Planning Studies |
| 2005 | B.Sc., Engineering
Iran University of Science and Technology |

PROFESSIONAL EXPERIENCE

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| 07/2018- | Associate Professor of Finance , EDHEC Business School |
| 07/17-06/18 | Associate Professor of Finance , BI Norwegian Business School |
| 07/13-06/17 | Assistant Professor of Finance , BI Norwegian Business School |
| 2014-2016 | Member of the Academic Advisory Board , The Lupcon Center for Business Research |

PUBLICATIONS

“Sovereign to Corporate Risk Spillovers”, with P. Augustin, J. Breckenfelder and J. Schnitzler, **Journal of Money, Credit, and Banking**, Vol. 50 (5), 2018, 857-891
Also published as ECB Working Paper No. 1878

“Wages and Human Capital in Finance: International Evidence 1970-2011”, with Everett Grant and Ariell Reshef, **Review of Finance**, vol. 22, Issue 2, 2018, pp. 699-745
Finalist for the 2018 Pagano-Zechner Best Paper Award (Best non-investment paper published in the Review of Finance)

“Who Internationalizes? Managerial Risk-Taking and Cross Border M&As” (with Flladina Zilja), **Academy of Management Proceedings**, 2017

“Finance and Employment: Evidence from US Banking Reforms”, **Journal of Banking & Finance**, vol. 46, p. 343-354, 2014.

“Information Acquisition, Foreign Bank Entry, and Credit Allocation”, **Quarterly Review of Economics and Finance**, vol. 54, p. 324-336, 2014

“Bank Deregulation and Relative Wages in Finance”, **Applied Economics Letters**, vol. 15, p. 69-74, 2014.

Essays in Financial Economics, ISBN 978-91-7258-879-0, *Stockholm School of Economics*, 2013

Working Papers

“Debtor Protection, Credit Redistribution, and Income Inequality”, with G. Cerqueiro and F. Penas, *TILEC Discussion Paper No. 2015-012*

“Personal Bankruptcy Reform, Credit Availability, and Financial Distress”

“CEO Risk Propensity and Internationalization” (with F. Zilja)
Selected as “Best Papers” in the 2017 Academy of Management Annual Conference

“CEOs’ Personal Portfolio and Corporate Policies” (with D. Zhang)

SEMINAR AND CONFERENCE PRESENTATIONS

2018: The 5th Executive Compensation Conference, Rotterdam | Strategic Management Society Conference, Oslo | AIB Annual Meeting, Minneapolis

2017: 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

2016: 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 Neuchatel | Multinational Finance Society meeting, Cyprus | Annual Conference of the Swiss Society for Financial Market Research, Zurich | Umeå University | EIBA Annual Conference, Vienna

2015: 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

2014: 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)

2013: 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

2012: 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

2011: Stockholm School of Economics; Nordic Finance Network Workshop, Oslo | DNB/EBC Banking and the Globalization of Finance Conference, Amsterdam

TEACHING

Teaching evaluations are based on a score from 1 to 5; 1 is the worst and 5 is the best.

BI Norwegian Business School

Applied Finance (M.Sc.), Fall 2017 | Average (median) evaluation: 5.0 (5.0)
Applied Finance (M.Sc.), Fall 2016 | Average (median) evaluation: 5.0 (5.0)
Applied Finance (M.Sc.), Fall 2015 | Average (median) evaluation: 4.96 (5.0)
Applied Finance (M.Sc.), Fall 2014 | Average (median) evaluation: 5.0 (5.0)
Applied Finance (M.Sc.), Fall 2013 | Average (median) evaluation: 4.95 (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

- 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 (\$ 15,000), 2015, [with Samuli Knu'pfer and Danielle Zhang (BI)]
- Research grant from Norwegian Research Council (\$ 250,000), 2015, [with David Yermack (NYU) and Danielle Zhang (BI)]
- M.Sc. Outstanding Teacher Award, BI, 2013/14
- Research grant from CCGR (\$ 7,000), 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, Bankforskningsinstituttet, 2010-2013 Scholarship for short term studies, SSE, June 2010
- Graduate scholarship, SSE, 2008-2010

PROFESSIONAL SERVICE

Ad-hoc Referee: *Review of Finance, Journal of Banking and 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 (2014, 2015, 2016), FMA (2015, 2016); FMA European (2015, 2016, 2017), Swiss Society for Financial Market Research (2015, 2016, 2017), AFAANZ (2016), European Association of Law and Economics (2012, 2013)

Academic Discussions: Multinational Finance Society (2016), FMA European (2015), The BI Conference on Corporate Governance (2015), Nordic Finance Network Workshop (2015), SIFR Conference on Financial Safety Net (2015), 15th workshop on Corporate Governance and Investment (2014), EFA (2014), EFMA (2014), Young Scholars Nordic Finance Workshop (2013), European Association of Law and Economics meeting (2012, 2013)

Session Organizer/Chair: BI Conference on Corporate Governance (2017), FMA (2015), Econometric Society Meeting (2015), FMA European (2014, 2015), The Lupcon Finance and Economics Conference (2014), Istanbul International Conference on Business and Economics (2012)

Thesis Supervision/ Committee Member: Mohamed-Reda Moursli (PhD, Gothenburg University); Numerous MSc students at BI

SERVICE TO THE SCHOOLS

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

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

ACADEMIC VISITS

Washington University in St. Louis, Olin Business School, 2011-2012

LANGUAGE

- English (fluent)
- Persian (native)
- Norwegian (advanced, Level B2)
- French and Arabic (basic)

MAJOR FIELDS OF RESEARCH INTEREST

- Corporate Finance
- Finance and Labor
- Entrepreneurship
- Corporate Governance
- International Finance
- Financial Intermediation
- Household Finance