

## M. Vahid Irani

Darla Moore School of Business  
University of South Carolina  
1014 Greene Street, Columbia, SC 29208 U.S.A.

Phone: (803) 777-4915  
E-mail: [vahid.irani@moore.sc.edu](mailto:vahid.irani@moore.sc.edu)

### Academic Employment

Darla Moore School of Business, University of South Carolina Assistant Professor of Finance	2016 – present
W.P. Carey School of Business, Arizona State University Visiting Researcher	2015–2016
Stockholm Business School, Stockholm University Ph.D. Candidate and Teaching Assistant in Finance	2011–2016

### Education

Ph.D. in Finance, Stockholm University, Sweden	2016
M.Sc. in Finance, University of Gothenburg, Sweden	2011
B.Sc. in Industrial Engineering, Iran	2003

### Research Interests

Corporate Finance, Investments, Financial Institutions, Asset Pricing, Market Microstructure

### Publications (\* denotes co-author presentation)

[“The Consequences of Non-Trading Institutional Investors,”](#) (with Hugh H. Kim), *Financial Management* 52(3): 433–481, September 2023

- Presented at AEA (2020), FMA Annual Meeting (2019), Conference on Asia–Pacific Financial Markets (2019)\*, KAIST Business School\*, University of South Carolina (2018), and MFA Annual Meeting (2018, invited session)
- Media mention: [Citywire](#)

### Working Papers (\* denotes co-author presentation)

[“How Are Firms Sold? The Role of Common Ownership,”](#) (with Wenhao Yang and Feng Zhang)

- Revise and Resubmit, *Journal of Financial and Quantitative Analysis*
- Presented at University of South Carolina (2023), FMA (2021), Stockholm Business School (2021), NFA (2020), and MFA (2020)
- Media mention: [Bloomberg](#) and [Columbia Law School’s Blog](#)

[“Anticipation and Value Creation in M&As: A New Approach”](#) (Job Market Paper)

- Presented at New Zealand Finance Meeting (2021), FMA (2021), EFMA (2021), MFA (2021), University of South Carolina (2020), Eastern Finance Association (2017), and Stockholm Business School (2016)

- Media mention: [Columbia Law School's Blog](#)

“IPOs on the decline: The role of globalization,” (with Gerard Pinto and Donghang Zhang)

- *Presented at Texas Christian University (2023)\*, FMA (2022)\*, and University of South Carolina (2022)*
- Media mention: [Columbia Law School's Blog](#)

“Anticipating Takeovers and their Payment Methods: A New Approach Using U.S. Acquisitions”

- *Presented at Eastern Finance (2017), University of South Carolina (2015), Cornerstone Research (2015), Arizona State University (2015), FMA (2015), Stockholm Business School (2015), EFMA (2014), MFA (2014)*

**Work in Progress**

- “Structural Breaks and Long-Run Event Studies”
- “Debt Structure and Merger and Acquisitions,” with Eric A Powers
- “Activeness and Fund Performance: Evidence from Structure Breaks”
- “Short-term vs. Long-term Trading Skills of Mutual Funds”
- “Risk Dynamics and Post-Earnings-Announcement Drift,” with Yashar Barardehi

**Published Book**

“Essays on Mergers and Acquisitions and Event Studies,” ISBN: 978-91-7649-447-9, Doctoral Thesis, Stockholm Business School, Stockholm University, 2016

**Teaching Experience**

- University of South Carolina
  - FINA 365: Corporate Financial Analysis (Undergraduate), Spring 2017, Spring 2018, Spring 2019, Spring 2020, Spring 2021, Spring 2022, Spring 2023
    - Average recent student evaluations: 4.6/5.0
  - FINA 869: Guest lecturer in Seminar in Financial Research (Ph.D.), Spring 2017
- Stockholm Business School
  - Principles of Finance (B.Sc.), Lecturer, 2013–2014
  - Real Estate Management (B.Sc.), TA, 2015–2016
  - Finance II, Investments (B.Sc.), TA, 2012–2016
  - Financial Accounting and Corporate Finance (B.Sc.), TA, 2011, 2014
  - Principles of Finance (B.Sc.), TA, 2011–2014
  - Advanced Financial Theory (M.Sc.), TA, 2011

## **Professional Service**

- Program Committee
  - FMA Annual Meeting (2018, 2019, 2020, 2021, 2023)
  - Fixed Income and Financial Institutions (FIFI) Conference (2019, 2020, 2021, 2022, 2023)
- Discussant
  - New Zealand Finance Meeting (2021)
  - FMA Annual Meeting (2015, 2017, 2020)
  - MFA Annual Meeting (2014, 2017)
  - EFMA Annual Meeting (2014, 2015, 2021)
  - Eastern Finance Association Annual Meeting (2017)
- Session Chair or Session Organizer
  - FIFI Conference (2017, 2018, 2019, 2020, 2021, 2022, 2023)
  - FMA Annual Meeting (2018, 2019, 2020, 2021, 2023)

## **Ad hoc referees for**

Journal of Corporate Finance, Journal of Empirical Finance, Journal of Risk and Insurance

## **University Service**

- Faculty Senator, University of South Carolina, Fall 2022 – present
- Finance Department Course Coordinator for Corporate Financial Analysis course, Fall 2021 – present
- UG Scholastic Standards and Petitions, 2020–2023
- Finance Department Tenure Track Recruiting Committee, 2016–2022
- Finance Department Non–Tenure Track Recruiting Committee, 2019–2020
- Finance Department Ph.D. student Recruiting Committee, 2020 and 2022
- Advisor for multiple undergraduate honors theses
- Student practical training
  - Multiple undergraduate finance scholar research assistants
  - Multiple graduate and Ph.D. finance research assistants

## **Grants and Scholarships**

- University of South Carolina Advanced Support for Innovative Research Excellence (ASPIRE – II) award for interdisciplinary research project titled “Sensors vs. Humans in Monitoring the Health of Systems: The Case for SC Bridges,” April 2021
- The Darla Moore School of Business Research Grant, 2017 (\*2), 2018, 2021
- Jan Wallanders and Tom Hedelius Foundation’s scholarship for visiting Arizona State University, 2015–2016
- Nordic Finance Network travel grant, 2011, 2012