

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

Academic Employment

Darla Moore School of Business, University of South Carolina Clinical Assistant Professor of Finance Assistant Professor of Finance (tenure track)	2024 – present 2016 – 2024
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)

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

- *Journal of Financial and Quantitative Analysis*, Forthcoming
- *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](#)

[“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)

“Anticipation and Value Creation in M&As: A New Approach”

- *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](#)

“Globalization and Capital Markets: Evidence from the Decline in IPOs,” (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”

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 463: Case Studies in Corporate Finance (Undergraduate), Spring 2025
 - FINA 365: Corporate Financial Analysis (Undergraduate), Spring 2017, Spring 2018, Spring 2019, Spring 2020, Spring 2021, Spring 2022, Spring 2023, Spring and Fall 2024, Spring 2025
 - 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, 2024)
- 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

Review of Corporate Finance Studies, 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