

# Kirak “Daniel” Kim

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## Education

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- 2013 Ph.D. in Finance, **Arizona State University**, Tempe, AZ
- 2008 M.B.A., **Ohio State University**, Columbus, OH
- 1999 B.A. in Business Administration, **Hankuk University of Foreign Studies**, Seoul, Korea

## Academic Employment

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- 2022–present Assistant Professor of Finance, **Texas A&M University Central Texas**, Killeen, TX
- 2021–2022 Senior Lecturer (associate professor) in Finance, **University of Bristol**, Bristol, UK
- 2013–2021 Lecturer (assistant professor) in Finance, **University of Bristol**, Bristol, UK
- 2008–2013 Graduate Teaching Associate, **Arizona State University**, Tempe, AZ

## Corporate Experience

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- 2004–2006 Associate, **Citibank**, Seoul, Korea
- 1999–2003 Analyst, **Korea-America Bank**, Seoul, Korea

## Research and Teaching Interests

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Research: corporate finance, governance, labor, political and social issues, legal frictions, real investment

Teaching: corporate finance, investments, derivatives, valuation

## Research

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### Publications

Debt Contracting When Borrowers Face Transitory Uncertainty: Evidence from U.S. Gubernatorial Elections, with T. Nguyen, 2024, **Management Science**, 70, 4670-4692.

Do Institutional Investors Process and Act upon Information? Evidence from M&A Targets, with T.E. Luu and F. Xu, 2024, **Review of Corporate Finance Studies**, in press.

\*Finalist, 2021 FMARC Best Paper Award.

Can Real Options Explain the Skewness of Equity Returns? with T. Ho, Y. Li, and F. Xu, 2023, **Journal of Banking and Finance**, 148, 106751.

Does Real Flexibility Help Firms Navigate the Covid-19 Pandemic? with T. Ho, Y. Li, and F. Xu, 2023, **British Accounting Review**, 55, 101148.

Inventory, Fixed Capital, and the Cross-section of Corporate Investment, 2020, *Journal of Corporate Finance* 60, 101528.

Employment Protection Laws and Corporate Cash Holdings, with A. Karpuz and N. Ozkan, 2020, *Journal of Banking and Finance* 111, 105705.

Does Financial Reporting Regulation Influence the Value of Cash Holdings? with A. Karpuz and N. Ozkan, 2020, *Journal of Empirical Finance* 59, 52-67.

### **Working papers**

Immigration Enforcement, Local Labor Markets, and Firm Performance, with T. Nguyen.

\*Awarded the **BA/Leverhulme Trust** research grant (#SRG2324-240417).

Time (needed) for the Board of Directors to Protect the Environment. Evidence from Mergers, with T.E. Luu and F. Xu.

\*Semi-finalist, 2021 FMA Best Paper Award for Corporate Finance.

Does Common Ownership Encourage Coordinated Lobbying? Evidence from the U.S. Pharmaceutical Industry, with L. Li, N. Ozkan.

Investment under "Sunshine": Evidence from the Freedom of Information Act.

Does Institutional Ownership Exacerbate Debt-Equity Conflicts? Evidence from the Auditor Certificate of Debt Covenant Compliance, with M. Gad.

## **Teaching Experience**

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Texas A&M University Central Texas, 2022–present

- Financial Management
- International Financial Management
- Analysis of Financial Statements

University of Bristol, 2013–2022

- Corporate Finance (graduate, nominated for the University of Bristol Teaching Award, 2021)
- Financial Markets and Corporate Policy (graduate, co-instructor)
- Empirical Finance (graduate, co-instructor)
- Applied Economics Dissertation (undergrad, project based, instructor/supervisor)
- Financial Markets and Corporate Finance (undergrad, co-instructor)

Arizona State University, 2011

- Advanced Managerial Finance (undergrad)

Ohio State University, 2008

- Investments (graduate, teaching assistant)

## PhD Student Supervision

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Ellie Luu (placement: Univ. of Strathclyde, Lecturer (Assistant Prof.) in Finance, June 2022, co-chaired with Fangming Xu)

Ahmet Karpuz (placement: Loughborough Univ., Lecturer (Assistant Prof.) in Finance, Sep 2017, co-chaired with Neslihan Ozkan)

Mahmoud Gad (placement: Tilburg Univ., Assistant Prof. in Accounting, Sep 2016 (currently at Lancaster Univ.), co-chaired with Mark Clatworthy)

Lauren Li (placement: Univ. of Bristol (Teaching Lecturer (non-tenure track), Jan. 2023, co-chaired with Neslihan Ozkan)

## Conference Presentation and Discussion

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2022: Financial Management Association Annual Meetings (Atlanta/Virtual)\*; Financial Management Association European Conference (Lyon/Virtual)\*

2021: Financial Management Association Annual Meetings (Denver/Virtual)\*; Financial Management Association European Conference; European Financial Management Association Meetings\*

2020: Financial Management Association Annual Meetings (virtual); Paris December Finance Meeting\*; CAFM Seoul

2019: UNSW Australasian Finance and Banking Conference; Financial Management Association Annual Meetings (New Orleans); Financial Management Association European Conference (Glasgow); American Accounting Association Financial Accounting and Reporting Section Meeting (Seattle)

2018: Financial Management Association Annual Meetings (San Diego); Annual Corporate Finance Conference (Manchester); Asian Finance Association Conference (Tokyo)

2017: Financial Management Association Annual Meetings (Boston); Arizona State University PhD Reunion Conference; Royal Economic Society Annual Conference\*; European Financial Management Association Meetings (Athens)\*

2012–2016: Annual Corporate Finance Conference (Lancaster); Annual Corporate Finance Conference (Bristol); Midwest Finance Association Annual Meetings (Chicago); Southwestern Finance Association Meetings (Albuquerque); Financial Management Association Annual Meetings (Atlanta)

## Professional Service

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**Institutional service** (Texas A&M University Central Texas, Aug. 2022–present)

- University-wide service: Undergraduate Council (2023–present); Faculty Senate (2023–present)
- COBA service: Undergraduate Curriculum and Assessment Committee (2023–present)
- Department of Accounting and Finance: finance course assessment lead; new finance program

development taskforce; finance program endorsement taskforce.

**Institutional service** (University of Bristol, 2013–2022)

- Program development/review committee (BSc Finance, MSc in Accounting and Finance, MSc in Economics Finance and Management, 2014, 2018, 2020).
- PhD job market advisor, 2015–2020; PhD program deputy director, 2019–2022.
- Research seminar series organizer, 2014–2017.
- Personal tutor (career and academic mentor) for undergrad students in finance, accounting, and economics tracks, 2013–2022.
- Summer dissertation supervisor for master's students in finance and accounting tracks, 2014–2022.
- Academic misconduct/review committee (ad-hoc).

**Journal ad-hoc referee**

- Journal of Corporate Finance, Journal of Money, Credit and Banking, International Review of Economics and Finance, Quarterly Review of Economics and Finance, Finance Research Letters, Journal of Multinational Financial Management.

## Honors and Awards

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Recipient of the British Academy/Leverhulme Trust Research Grant (#SRG2324-240417), 2024  
 Recipient of Texas A&M U Central Texas College of Business Excellence in Research Award, 2024  
 Recipient of Texas A&M U Central Texas College of Business Summer Scholarship Support Award, 2024  
 Recipient of Texas A&M U Central Texas College of Business Research Release Award, 2023  
 Finalist, University of Bristol Teaching Award, 2021  
 Fellow, UK Higher Education Academy, 2021  
 Semi-finalist, 2021 FMA Best Paper Award (Corporate Finance track)  
 Finalist, 2021 FMARC Best Paper Award  
 University of Bristol School of Accounting and Finance Research Grants, 2020, 2021  
 University of Bristol School of Economics Finance and Management Research Grants, 2017, 2019  
 Midwest Finance Association Travel Grant, 2013  
 American Finance Association PhD Student Travel Grant, 2012  
 Financial Management Association Doctoral Student Consortium, 2012  
 Arizona State University Graduate Fellowship, 2008–2013  
 Arizona State University Graduate College Travel Grants, 2010, 2012  
 The Ohio State University Weidler Scholar Award (top 15% of the MBA class), 2008  
 Hankuk University merit-based scholarships, 1993, 1998