

SHAHRAM AMINI

CONTACT INFORMATION	Daniels College of Business University of Denver 2101 S. University Blvd. Denver, CO 80210	Office: 303.871.2703 Department: 303.871.2011 E-Mail: shahram.amini@du.edu Web: https://daniels.du.edu/directory/shahram-amini/
ACADEMIC APPOINTMENTS	University of Denver Denver, CO Associate Professor of Finance Assistant Professor of Finance	2025 – Present 2018 – 2024
EDUCATION	Virginia Tech Blacksburg, VA Ph.D. in Finance Virginia Tech Blacksburg, VA Ph.D. in Economics Sharif University of Technology Tehran, Iran B.Sc. in Electrical Engineering	
RESEARCH INTERESTS	Corporate Investment Efficiency • Behavioral Finance • ESG and CSR • Climate Finance • AI • Corporate Governance • Capital Structure • Payout Policies • Mergers and Acquisitions • IPO Markets • Corporate Misconduct • Machine Learning	
WORKING PAPERS	<p>[1] Wrinkles of Experience: CEO Age and Abnormal Investment, with Conrad Ciccotello (<i>Reject & Resubmit at the Journal of Corporate Finance</i>)</p> <p>[2] Capital Allocation Under Overboarded Directors, with Katherine Wood</p> <p>[3] Payout, Investment, and Growth: Are They Related?, with John Easterwood, Raman Kumar, and Yutong Xie</p>	
PUBLICATIONS	<p>[1] What Happens to Corporate Investment in Bad Times?, with Andrew MacKinlay, Brian Rountree, and James Weston, <i>Management Science (Forthcoming)</i></p> <p>[2] Agglomeration Effects in Initial Public Offerings, with Andrew MacKinlay, Johan Sulaeman, and Chishen Wei, <i>The Journal of Financial and Quantitative Analysis (Forthcoming)</i></p> <p>[3] Product Market Competition and Corporate Investment: An Empirical Analysis, with Raman Kumar, and Dilip Shome, <i>International Review of Economics & Finance</i>, 2024, 94(1) : 103405</p> <p>[4] Can Machines Learn Capital Structure Dynamics?, with Ryan Elmore, Özde Öztekin, and Jack Strauss, <i>Journal of Corporate Finance</i>, 2021, 70(1) : 1–22</p> <p>[5] Are Earnings Predictable? Evidence from Equity Issues and Buyback Announcements, with Vijay Singal, <i>Journal of Economics and Finance</i>, 2020, 44(3) : 528 – 562</p> <p>[6] A Review of the BMS Package for R with Focus on Jointness, with Christopher F. Parmeter, <i>Econometrics</i>, 2020, 8(1) : 1 – 20</p> <p>[7] Decomposing the Conditional Variance of Cross-Country Output, with Michele Battisti, and Christopher F. Parmeter, <i>Economic Modelling</i>, 2017, 61(1) : 376 – 387</p> <p>[8] Comparison of Model Averaging Techniques, with Christopher F. Parmeter, <i>Journal of Applied Econometrics</i>, 2012, 27(5) : 870 – 876</p> <p>[9] Fixed vs Random: The Hausman Test Four Decades Later, with Michael S. Delgado, Daniel J. Henderson, and Christopher F. Parmeter, <i>Advances in Econometrics</i>, 2012, 29(1) : 479 – 513</p> <p>[10] Bayesian Model Averaging in R, with Christopher F. Parmeter, <i>Journal of Economic & Social Measurement</i>, 2011, 36(4) : 253 – 287</p>	

**WORK IN
PROGRESS**

- [1] **When Does Overinvestment Pay Off?**, with T. Colin Campbell
- [2] **Guardians of Democracy or Masters of Hypocrisy?**, with Aaron Hill, Scott Kuban, Michael Nalick, and Weiting Zheng
- [3] **Skilled Labor Force and Corporate Investment Efficiency**, with Chenguang Shang
- [4] **CEOs' Social Media Presence and Corporate Investment Efficiency**, with Chad Dulle
- [5] **Alpha CEOs and Corporate Investment Efficiency**, with Ali Besharat, Amrita Dey, and Saeed Janani

**CONFERENCE &
SEMINAR
PRESENTATIONS**

- 2025:
Financial Management Association Conference, Southern Finance Association, Australian Finance and Banking Conference, New Zealand Finance Meeting, Annual Boca Finance and Real Estate Conference, Front Range Finance Seminar
- 2024:
Financial Management Association Conference, Sydney Banking and Financial Stability Conference, Annual Boca Finance and Real Estate Conference, International Corporate Governance Society Conference, Finance and Accounting Annual Research Symposium, Finance and Business Analytics Conference
- 2023:
Annual Meeting of the Swiss Society for Financial Market Research (SGF Conference), Financial Management Association Conference, FMA Applied Finance Conference, Financial Management Association European Conference, Finance and Accounting Annual Research Symposium, European Financial Management Association Conference, Colorado State University
- 2022:
Financial Management Association Conference, Northern Illinois University, Sharif University of Technology
- 2021:
Financial Management Association Conference, New Zealand Finance Meeting Conference, Boca Corporate Finance and Governance Conference, International Conference of the French Finance Association, Conference on Asia-Pacific Financial Markets, Colorado/Texas Research Ideas Conference, World Finance Conference, International Corporate Governance Society Conference, Ohio University, James Madison University, Bentley University, University of Texas at Rio Grande Valley
- 2020:
Financial Management Association Conference, Boca Corporate Finance and Governance Conference, Florida International University, University of Denver
- 2019:
Financial Management Association Conference, Eastern Finance Association Conference, Southwestern Finance Association Conference, University of Denver Summer Finance Conference, Virginia Tech, University of Colorado at Colorado Springs, University of Denver
- 2018:
Southern Financial Association Conference, University of Denver Research Colloquium
- 2017:
Financial Management Association Conference, Virginia Tech, University of Denver, Bentley University, University of Richmond, Old Dominion University, Middle Tennessee State University
- 2011:
Camp Econometrics Conference

CONFERENCE SERVICES	2025: (D = Discussant, S.C. = Session Chair, P.C. = Program Committee Member) Financial Management Association Conference (D, S.C., P.C.), Southern Finance Association (D, S.C., P.C.), Australian Finance and Banking Conference (D), New Zealand Finance Meeting (D), Annual Boca Finance and Real Estate Conference (D)		
	2024: Financial Management Association Conference (D, S.C.), Financial Management Association European Conference (P.C.), Southern Finance Association Conference (S.C.), Sydney Banking and Financial Stability Conference (D, S.C.), International Corporate Governance Society Conference (P.C.), Finance and Accounting Annual Research Symposium (D), Finance and Business Analytics Conference (D)		
	2023: Annual Meeting of the Swiss Society for Financial Market Research (D, S.C.), Financial Management Association European Conference (D), Finance and Accounting Annual Research Symposium (D), European Financial Management Association Conference (D), J.P. Morgan Research Symposium (D), International Corporate Governance Society Conference (P.C.), Southern Finance Association Conference (P.C.)		
	2022: Financial Management Association Conference (S.C.)		
	2021: Financial Management Association Conference (D, S.C.), International Conference of the French Finance Association (D, S.C.), World Finance Conference (D)		
	2019: Financial Management Association Conference (D, S.C.), Southwestern Finance Association Conference (D), Front Range Finance Seminar (S.C.)		
	2018: Southern Financial Association Conference (S.C.)		
	2015: Financial Management Association Conference (D)		
	UNIVERSITY SERVICES	Tenured Faculty Search Committee Member	2022
		Tenure-Track Faculty Search Committee Member	2023
	Finance Ph.D. Dissertation Committee Member	2022 – 2024	
AWARDS & GRANTS	Course Release and Summer Research Grant (\$10,000)	2025	
	Course Release and Summer Research Grant (\$10,000)	2024	
	J.P. Morgan Research Symposium Best Discussant Award (\$1,000)	2023	
	Course Release and Summer Research Grant (\$10,000)	2023	
	Course Release and Summer Research Grant (\$10,000)	2022	
	Course Release and Summer Research Grant (\$10,000)	2021	
	Journal of Empirical Finance Best Referee Review Award	2020	
	Course Release and Summer Research Grant (\$10,000)	2020	
	Course Release and Summer Research Grant (\$10,000)	2019	
	Pamplin College of Business Doctoral Summer Grant (\$7,500)	2017	
	Pamplin College of Business Doctoral Summer Grant (\$7,500)	2016	
	Pamplin College of Business Teaching Excellence Award	2016	
	The Meir I. Schneller Teaching Excellence Award	2016	
REFEREE SERVICE	Journal of Corporate Finance • Journal of Empirical Finance • Journal of Financial Research • Economic Modelling • Journal of Economics and Finance • Quarterly Review of Economics and Finance • Asia-Pacific Journal of Financial Studies • Managerial Finance • Journal of Behavioral and Experimental Finance • Interdisciplinary Journal of Management Studies		

TEACHING EXPERIENCE	University of Denver Department of Finance		
	Associate Professor		2025 – Present
	Courses: Financial Modeling (undergraduate and graduate level), Database Bootcamp (MSQF level)		
	University of Denver Department of Finance		
	Assistant Professor		2018 – 2024
Courses: Financial Modeling (undergraduate and graduate level), Investments (undergraduate level), Database Bootcamp (MSQF level), Independent Study			
	Virginia Tech Department of Finance		
	Instructor		2012 – 2018
Courses: Investments, Financial Analytics, International Financial Management			
	Virginia Tech Department of Economics		
	Instructor		2009 – 2011
Courses: Advanced Mathematics, Principles of Macroeconomics, Principles of Microeconomics			
PROFESSIONAL MEMBERSHIPS	American Finance Association		2012 – Present
	Financial Management Association		2012 – Present
	American Economic Association		2007 – Present
COMPUTER EXPERTISE	Software		
	STATA, SAS, R, Python, Linux Bash Shell, L ^A T _E X		
	Databases		
Compustat, CRSP, ExecuComp, Boardex, Thompson Reuters SDC, IBES Estimates, IBES Guidance, ISS RiskMetrics, TAQ, Nasdaq High Frequency Trading			
REFERENCES	James Weston	Johan Sulaeman	Chishen Wei
	Department of Finance Rice University Phone: +1 (713) 540-7280 Email: westonj@rice.edu	Department of Finance National University of Singapore Phone: +65 (6516) 1403 Email: sulaeman@nus.edu.sg	School of Accounting & Finance Honk Kong Polytechnic University Phone: +852 (2766) 4396 Email: chishen.wei@polyu.edu.hk
	Andrew MacKinlay	Conrad Ciccotello	
	Department of Finance Lousiana State University Phone: +1 (610) 304-8756 Email: acmackin@lsu.edu	Department of Finance University of Denver Phone: +1 (770) 823-1362 Email: conrad.ciccotello@du.edu	
LAST UPDATED	January 6, 2026		