

Fariba Gholami
(she/her)

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U.S. Permanent Resident

EDUCATION

- **University of Texas – Rio Grande Valley (UTRGV)** (May 2026)
PhD candidate in Finance
 - **Dissertation:** Co-opted directors and mergers and acquisitions.
- **Petroleum University of Technology (PUT)** (2019)
MS in Finance
- **Shahid Beheshti University (SBU)** (2016)
BS in Accounting

WORK EXPERIENCE

- **California State University – San Marcos** (August. 2025 - May 2026)
Part-time Lecturer
- **University of Texas – Rio Grande Valley** (August. 2021 - May 2026)
Graduate Research Assistant /Instructor

TEACHING EXPERIENCE

- **Part-time Lecturer at California State University – San Marcos**
 - FIN 331: Financial Institutions and Markets- 2 Sections (Spring 2026)
Average Evaluation Score: 4.79/5.00
Average Evaluation Score: 4.73/5.00
 - FIN 331: Financial Institutions and Markets- 2 Sections (Fall 2025)
Average Evaluation Score: 4.81/5.00
Average Evaluation Score: 4.76/5.00
- **Instructor at University of Texas – Rio Grande Valley**
 - FINA 3386: Financial Institutions and Markets (Spring 2025- Online), Evaluation Score: 4.87/5.00
 - FINA 3380: Introduction to Finance (Fall 2024), Evaluation Score: 4.76/5.00
 - QUMT 2341: Business Statistics (Fall 2024) , Evaluation Score: 4.69/5.00

REVISE & RESUBMIT

- Long-term oriented institutional directors and CSR: Evidence from workplace safety at the establishment level, with [Chune Young Chung](#) and [Irfan Haider Shakri](#) , *Corporate Governance: International Review*.
- From risk to resilience: Roles of exchange rate risk in ESG activities. With Gia Han Doan, [Chune Young Chung](#) and [Doojin Ryud](#) , *Journal of Multinational Financial Management*.
- The effect of cybersecurity risk on the cost and pricing of corporate debt. With [Siamak Javadi](#) , [Ahmed Elnahas](#) , and Amir Gholami , *Financial Management*.
- Do banks value a firm’s verbal commitment to environmental protection? Evidence from textual analysis of 10-K filings. With [Chune Young Chung](#) , *International Review of Financial Analysis*.

UNDER REVIEW

- Subsidizing Inequality: Government Subsidies and Rising CEO–Employee Pay Disparities. With [Reza Houston](#) and [José Antonio Pérez-Amuedo](#) , Under Review, *Research in International Business and Finance*.

JOB MARKET PAPER

- Co-opted directors and mergers and acquisitions. With [Ahmed Elnahas](#) (Presented in FMA 2025)

Abstract:Co-opted board members are poor monitors and—contrary to prior assumptions—ineffective advisors, resulting in suboptimal merger and acquisition decisions and deal characteristics as well as low acquirer’s short- and long-term returns and operating performance. These results are robust to the use of propensity score matching, entropy balancing, Instrumental variable using 2SLS, difference-in-difference, and Oster’s test to address selection bias and endogeneity. These results are stronger in the presence of less independent boards and when directors have less firm- and/or industry-specific experience than CEOs. Co-opted boards seem to hinder the quality of merger and acquisition decisions through both lenient monitoring and low advice utilization.

WORKING PAPERS

- The impact of biodiversity risk on the cost of bank loans. With [Ahmed Elnahas](#), [Siamak Javadi](#), and Amir Gholami. (Presented in SWFA 2025)
 - 10,000 grant from Kemper Insurance Grant 2024
- Government-controlled firms and CEO-employee pay gap. With [Wonseok Choi](#) and [Dongnyoung Kim](#).

CONFERENCE PARTICIPATION

- Southwestern Finance Association, 2026
 - Present "Subsidizing Inequality: Government Subsidies and Rising CEO–Employee Pay Disparities".
- Financial Management Association, 2025
 - Present "Co-opted directors and mergers and acquisitions."
- Global Finance Research Center, 2025
 - Present "From risk to resilience: Roles of exchange rate risk in ESG activities".
- Southwestern Finance Association, 2025
 - Present "Co-opted directors and mergers and acquisitions".
 - Present "The Impact of biodiversity risk on the cost of bank loans".
 - Reviewer & Discussant
- Southern Finance Association, 2024
 - Present "Co-opted directors and mergers and acquisitions".
 - Discussant
- Financial Management Association, 2024
 - Discussant.
- Southwestern Finance Association, 2024
 - Present "The effect of cybersecurity risk on the cost and pricing of corporate debt."

SKILLS

- **Programming and Data Analysis:** Python (NLP), SAS, STATA
- **Datasets:** SDC, BoardEx, Compustat, CRSP, Thomson Reuters 13F filings, ExecuComp, I/B/E/S, DealScan, Directors Data (Formerly called RiskMetrics), GoodJobsFirst

PROFESSIONAL MEMBERSHIP

- Financial Management Association, United States (2024-present)
- Southwestern Finance Association, United States (2024-present)
- Southern Financial Association, United States (2024-present)
- California Faculty Association (2025-present)

HONORS & AWARDS

- \$10,000 grant from Kemper Insurance for "The impact of biodiversity risk on the cost of bank loans".
- \$10,000 grant from Kemper Insurance for "Cybersecurity Risk and the Cost of Corporate Bonds".
- Recipient of fellowship award from UTRGV for excellence of academic performance (2021-2024).
- Southwestern Finance Association Ph.D. Travel Grant (2024, 2025).
- Southern Finance Association Ph.D. Travel Grant (2024).
- Best student award from PUT (2018-2019).

LANGUAGES

- English (Fluent)
- Farsi (Native)

REFERENCE

Dr. Ahmed Elnahas (Dissertation Co-chair)

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University of Texas – Rio Grande Valley
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Dr. Siamak Javadi (Dissertation Co-chair)

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Dr. Jason Sandvik (Dissertation Committee Member)

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Dr. Dongnyoung Kim (Co-Author)

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