

Mufaddal Baxamusa

Associate Professor
Finance Department
Opus College of Business
University of St. Thomas
St. Paul, MN 55105
Cell Phone: (651) 962-5845
Email: mufaddalb@stthomas.edu

Education

2008	Ph.D., Finance, University of Minnesota
2002	M.B.A., The George Washington University
1997	B. Tech., Indian Institute of Technology

Academic Experience

Sept. 2014 – Present Associate Professor (with tenure), University of St. Thomas
Sept. 2008 – Aug. 2014 Assistant Professor, University of St. Thomas

Published Articles

After Tenure

1. (2018) Baxamusa, M., Jalal, A, and Jha A. It pays to partner with a firm that writes annual reports well. *Journal of Banking and Finance*, Vol. 92, 13-34. DOI: 10.1016/j.jbankfin.2018.04.020
 - Won best paper award at the 2018 Midwest Finance Association Annual Meetings in the Behavioral Finance category.
 - Quoted in *Bank Director Magazine* (3rd quarter, 2018 edition).
2. (2018) Baxamusa, M., Jalal, A. Industry networks and IPO waves. *Journal of Banking and Finance*, Vol. 88, 129-146. DOI: 10.1016/j.jbankfin.2017.11.015
3. (2016) Baxamusa, M., Jalal, A. CEOs religious affiliation and managerial conservatism. *Financial Management*, Vol 45, Issue 1, 67-104. DOI: 10.1111/fima.12080
4. (2016) Baxamusa, M., Javaid, S., Harery, K. Why do firms purchase used assets? *International Review of Finance*, Vol 16, Issue 2, 243-264 DOI: 10.1111/irfi.12084
5. (2015) Baxamusa, M., Mohanty, S. K., Rao, R. Information asymmetry about investment risk and financing choice. *Journal of Business Finance and Accounting*. Vol 42, Issue 7-8, 947-964, DOI: 10.1111/jbfa.12128
6. (2015) Baxamusa, M., Javaid, S., Harery, K. (2015). Network centrality and mergers. *Review of Quantitative Finance and Accounting*, 44(3), 393-423. DOI 10.1007/s11156-013-0411-7

Before Tenure

7. (2014) Baxamusa, M., Jalal, A. Does religion affect capital structure? *Research in International Business and Finance*, 31(1), 112-131. dx.doi.org/10.1016/j.ribaf.2013.09.003
8. (2014) Baxamusa, M., Jalal, A. The effects of corruption on capital structure: when does it matter? *Journal of Developing Areas*, 48(1), 315-335. DOI: 10.1353/jda.2014.0012

9. (2013) Baxamusa, M., Jandik, D. Two step acquisitions and liquidity spread. *Journal of Economics and Finance*, 37(1), 1-23.
10. (2013) Boyd, J., Baxamusa, M. Too many banks to fail? Theory and evidence. *Economists Voice*, 10(1), 7-13. DOI 10.1515/ev-2013-0015
11. (2012) Baxamusa, M. The relationship between underinvestment, overinvestment and CEO's compensation. *Review of Pacific Basin Financial Markets and Policies*, 15(3), 1250014-1 - 1250014-26.
12. (2011) Baxamusa, M. How well do market timing, catering and classical theories explain corporate decision? *Journal of Financial Research*, 34(2), 217-239.

Working Papers

1. Unrelated acquisitions. With Aggarwal, R.
2. The decline of publicly listed corporations in the U.S. With Jalal, A.
3. Does policy uncertainty curtail investment by increasing relation risk? Evidence from strategic alliance. With Datta, S. and Jha, A.,
4. Why do firms go so far to acquire target? With Jalal, A.
5. Superstar cities and small firm undervaluation. With Aggarwal R.

Presentations

(2018) Baxamusa, M., Abu Jalal and A. Jha, "Readability of 10ks and Strategic Alliances" Midwest Finance Association, San Antonio, TX. (Won best paper award in Behavioral Finance).

(2018) Baxamusa, M., Abu Jalal "Industry Networks and IPO Waves" Midwest Finance Association, SanAntonio, TX.

(2017) Baxamusa, M., , "Mergers and Shareholder Returns," Invited presentation at the Univrsity of Minnesota Law School.

92014) Baxamusa, M., Aggarwal, R., "Unrelated acquisitions," Midwest Finance Association, Orlando, Florida.

(2013) Baxamusa, M., Aggarwal, R., "Unrelated acquisitions," Indian School of Business, Hyderabad, India.

(2013) Baxamusa, M., Aggarwal, R., "Unrelated acquisitions," EFA - Eastern Finance Association, St Petersburg, Florida.

(2013) Baxamusa, M., Aggarwal, R., "Unrelated acquisitions," AFA - American Finance Association, San Diego, California.

(2012) Baxamusa, M., Jalal, A., "CEOs religious affiliations and corporate decisions," FMA - Financial Management Association, Atlanta, Georgia.

(2012) Baxamusa, M. (Author), Mohanty, S. K. (Author), Rao, R. (Author & Presenter), "Why do firms issue debt and equity?," Asian Finance Association International Conference, Taipei, Taiwan.

(2012) Baxamusa, M. (Author), Mohanty, S. K. (Author), Rao, R. (Author & Presenter), "Why do firms issue debt and equity?," FMA - Financial Management Association European Conference, Istanbul, Turkey.

(2012) Baxamusa, M. (Discussant), Jalal, A., "CEOs religious affiliations and managerial conservatism," Eastern Finance Association, Boston, MA.

(2011) Baxamusa, M., "The relationship between underinvestment, overinvestment and CEO's pay," Financial Management Associations, Denver, CO.

(2011) Baxamusa, M., Mohanty, S. K., Rao, R., "Why do firms issue debt and equity?," Eastern Finance Association, Savannah, GA.

(2010) Baxamusa, M., "Does religion affect capital structure?," Financial Management Association, New York, NY.

(2010) Baxamusa, M., Mohanty, S. K., Rao, R., "Why do firms issue debt and equity?," FMA-Financial Management Association, New York, New York.

(2010) Baxamusa, M., "Does religion affect capital structure?," EFA - Eastern Finance Association, Miami Beach, Florida.

(2010) Baxamusa, M. (Author & Presenter), Jandik, D. (Author), "Why did tender offers decline?," Eastern Finance Association, Miami Beach, FL.

(2010) Baxamusa, M. (Author & Presenter), Jandik, D. (Author), "Why did tender offers decline?," Southwest Finance Association, Dallas, TX.

(2010) Baxamusa, M., "Does religion affect capital structure?," Midwest Finance Association, Las Vegas, NV.

(2010) Baxamusa, M., Jandik, D., "Why did tender offers decline?," Midwest Finance Association, Las Vegas, Nevada.

(2009) Baxamusa, M., "Does religion affect capital structure?," Invited Presentation at Suffolk University, Boston, MA.

(2009) Baxamusa, M., "Overinvestment, underinvestment and the CEO's equity compensation," Midwest Finance Association, Chicago, Illinois.

(2007) Baxamusa, M., "Managerial perception and corporate decisions," Midwest Finance Association, Minneapolis, Minnesota.

Teaching Experience

Average evaluation in all classes -- 4.05/5.

Average evaluations for undergraduate classes -- 4.1/5

Average evaluations for graduate classes -- 3.9/5

New course developed: Mergers and Acquisitions

Undergraduate courses taught: Financial Management, Corporate Finance

Graduate courses taught: Financial Management, Mergers and Acquisitions

Teaching formats: Online, professor and professional and in-class

Directed Student Learning

(2010 - 2011) Undergraduate Honors Thesis.

Professional Experience

Research Analyst, New Century Advisors (2002 - 2003).

Intern, HCL Technologies, Mergers and Acquisitions Group (2002).

Analyst, HLL (1997 - 2000).

Media Contributions

Twin Cities Business Magazine. (October 2014).

Grant

(2015-2017) Bureau of Justice Statistics Data grant award administered through the Inter-university Consortium of Social Science and Political Research.

(2010 – 2014) Minnesota Supercomputing Institute - Supercomputer Time. (2010 - 2014)

(2012 - 2013) OCB Research Enhancement Grant - 1 Course Release.

(2011 - 2012) Minnesota Supercomputing Institute - Supercomputer Time.

(2011 - 2012) OCB Research Enhancement Grant - 1 Course Release.

(2011 - 2012) UST Faculty Development, University of St. Thomas.

(2011 - 2018) OCB Summer Research Grant.

Service

A. Department:

- a. Co-Chair Curriculum Committee – 2017 – Present
- b. Chair Journal Committee – 2016- Present
- c. Committee Member, Finance Department Advisory Board. (September 2014 - Present).
- d. Chair of core Textbook Committee –2012-2015.
- e. Chair of FINC 324 Committee – February –2012.
- f. Chair of the IT Skills Enhancement Committee -- 2011 to 2012.
- g. Chair of Department Charter Committee – January –2011.

- h. Chair of Finance department social October 9th, 2010.
- i. Advisor to assigned students.
- j. Evaluated adjuncts when requested by the Department Chair.
- k. Actively participant in recruitment and related activities.

B. College:

- a. Member, Curriculum Committee. (September 2014 - Present).
- b. Member, Ad-hoc AOL committee. (2012 - 2016).
- c. Member, Undergraduate Core Course Coordinators. (2012 - 2016).
- d. Member, Strategic Planning Committee. (September 2011 - 2013).

C. University:

- a. Committee Member, Charter Accountability Board. (September 2016 - Present).
- b. Elected to a three year term in the Fringe Benefits committee. For 2013-2016.
- c. Chair of the University Discipline Committee for the year 2011 – 2012.
- d. Vice-Chair of the University Discipline Committee on 2009-2011.
- e. Elected to a four year term on the Discipline Committee in April 2009.

C. Profession:

- a. Reviewer, Journal of Banking and Finance (2018).
- b. Reviewer, Journal of Behavioral and Experimental Finance (2018).
- c. Reviewer, Journal of Behavioral and Experimental Economics (2017).
- d. Reviewer, Journal of Business Research (2016).
- e. Reviewer, Conference Paper, Applied Corporate Finance Conference (2015).
- f. Reviewer, Research in International Business and Finance (2015).
- g. Reviewer, Financial Review (2011).
- h. Reviewer, Journal of Banking Finance and Accounting (2011).
- i. Reviewer, Conference Paper, EFA - Eastern Finance Association (2010).
- j. Reviewer, Conference Paper, FMA - Financial Management Association (2010).