

## **Reza Houston**

Department of Finance and Insurance  
Miller College of Business  
Ball State University Muncie, IN 47306  
(765) 285-3652  
[rhouston@bsu.edu](mailto:rhouston@bsu.edu)

### **Qualifications**

Ph.D. in Financial Economics, University of Missouri, Columbia (2015)  
M.B.A (Concentration: Finance), Indiana State University (2011)  
B.A. in Economics, Mathematics, and East Asian Languages and Cultures, Indiana University (2009)  
CFA<sup>®</sup> Charterholder, CFA Institute (2022)

### **Academic Experience**

Assistant Professor of Finance at Ball State University, Muncie, IN (2018–present).  
Affiliated Faculty, George Mason Center for Government Contracting (2021-present)  
Assistant Professor of Finance and Research Director of the Networks Financial Institute at Indiana State University, Terre Haute, IN (2015-2018).

### **RESEARCH EXPERIENCE**

#### ***Refereed Articles***

1. Alam, Ahmed W., Reza Houston, and Ashupta Farjana. "Geopolitical risk and corporate investment: How do politically connected firms respond?." *Finance Research Letters* (2023). (Tier 3).
2. Alam, Ahmed W., Ashupta Farjana, and Reza Houston. "State-level economic policy uncertainty (EPU) and firm financial stability: Is there any political insurance?." *Economics Letters* 225 (2023): 111027. (Tier 2).
3. Hassan, M. Kabir, et al. "CEO duality and firm performance during the 2020 coronavirus outbreak." *The Journal of Economic Asymmetries* 27 (2023). (Tier 4).
4. Huq, Tahsin I., M. Kabir Hassan, and Reza Houston. 2022. "The effects of firm political contributions on earmarks and subsequent firm performance." *Research in International Business and Finance* 62. (Tier 3)
5. Ferris, Stephen P., Jan Hanousek, and Reza Houston. 2021. "Contractor default: Predictions, politics, and penalties in the procurement process." *Annals of Public and Cooperative Economics*. (Tier 3)

6. Hassan, M. Kabir, Houston, Reza, and Sydul Karim. 2021. "Courting Innovation: The Effects of Litigation Risk on Corporate Innovation." *Journal of Corporate Finance*. (Tier 1)
7. Berns, John, Bick, Patty, Flugum, Ryan, and Reza Houston. 2021 "Do changes in MD&A section tone predict investment behavior?" *Financial Review*. (Tier 1)
8. Tran, Dung Viet, and Reza Houston. 2021. "The Effects of Policy Uncertainty on Bank Loan Loss Provisions." *Economic Modelling*. (Tier 2)
9. Azmi, Wajahat, M. Kabir Hassan, Reza Houston, and Mohammad Sydul Karim. "ESG activities and banking performance: International evidence from emerging economies." *Journal of International Financial Markets, Institutions and Money* 70 (2021): 101277. (Tier 2)
10. Andrews, Michelle, Houston, Reza, and Vamsi Kanuri. 2020. "Firms Behaving Badly: How Law-Trained Executives Affect Investor Reaction to Corporate Social Irresponsibility" *Business and Society Review*. (Tier 2)
11. Tran, Dung Viet, M. Kabir Hassan, and Reza Houston. 2019. "Discretionary Loan-loss Provision Behavior in the US Banking Industry." *Review of Quantitative Finance and Accounting* 1-41. (Tier 2)
12. Tran, Dung Viet, M. Kabir Hassan, and Reza Houston. "Activity strategies, information asymmetry, and bank opacity." *Economic Modelling* (2019). (Tier 2)
13. Tran, Dung Viet, M. Kabir Hassan, and Reza Houston. "How does listing status affect bank risk? The effects of crisis, market discipline and regulatory pressure on listed and unlisted BHCs." *The North American Journal of Economics and Finance* 49 (2019): 85-103. (Tier 3)
14. Ferris, Stephen P. and Reza Houston. 2019. "It's a Sweetheart of a Deal: Political Connections and Federal Contracting" *Financial Review* 54.1: 57-84. (Tier 1)
15. Ferris, Stephen P., Houston, Reza, and David Javakhadze. 2016. "Friends in the right places: The effect of political connections on corporate merger activity." *Journal of Corporate Finance*, Vol 41, pg. 81-102. (Tier 1)
16. Houston, Reza, and John Howe. 2015. "Earnings Management, Earnings Surprises, and Distressed Firms." *Accounting and Finance Research*, Vol 5 No. 1, pg. 64-87. (Tier 3)
17. Ferris, Stephen P., and Reza Houston, 2015. "Does the Revolving door Swing Both Ways? The Value of Political Connections to U.S. Firms." *Managerial Finance*, Vol 41 No. 10, pg. 1002-1030. (Tier 3)

18. Houston, Reza, and Stephen P. Ferris, 2015. "Corporate Political Connections and the IPO Process: The Benefits of Politically Connected Board Members and Managers." *Advances in Financial Economics*, Vol. 18, pg. 125-163. (Tier 3)
19. Balasubramanyan, Lakshmi, and Reza Houston. 2010. "Borrower-Lender Distance and its Impact on Small Business Lenders during the Financial Crisis." *Banks and Bank Systems* 61-67. (Tier 4)

### ***Work-in-progress Under Review***

"R&D Grants and Medical Innovation." Coauthored with Omer Unsal. Revise and Resubmit at the *Journal of Empirical Finance*. (Tier 1)

"Acquiring Failed Innovators: Evidence from US Medical Industry." Coauthored with Omer Unsal. Under Review at the *Journal of Financial Research*. (Tier 1)

Unsal, Omer and Reza Houston. "How does Corporate Innovation Influence the Investor Response to Payout Policy Decisions?" Under Review at the *Quarterly Review of Economics and Finance*

Houston Reza, Gibbs, Michael, Gupta, Pia, and Min-Yu Liao, "I've Got to Catch a Flight: Investor inattention and the muted Response to New Information." Under Review at the *International Review of Financial Analysis*

Karim, M. Sydul., Hassan, M. Kabir, and Reza Houston, "The Effects of Political Risk on Corporate Compliance Violation." Under review at the *Journal of Banking and Finance* (Tier 1).

Hasan, Kabir and Reza Houston, "CEO Duality and Firm Performance during the 2020 Coronavirus Outbreak," Third Round Revise and Resubmit at the *Journal of Economic Asymmetries*.

### ***Working Papers***

Ferris, Stephen P., Houston, Reza, and Blake Rayfield, "The Value of Government Contracts."

"Political Connections, Government Procurement Contracts, and the Cost of Debt." Coauthored with Kuntara Pukthuanthong and David Maslar.

"All Politics is Local: Political Power and the Award of Federal Contracts." Ferris, Stephen P. and Houston, Reza.

Hasan, Kabir, Houston, Reza, and Tahsin Huq. "Impact of SOE Acquisitions on US competitors."

### **Works in Progress**

Houston, Reza and Mashuk Rahman. “Contracting Behavior of Firms in the Covid Era.”

Gider, Zeynullah and Reza Houston. “Climate Change, Political Beliefs, and the Real Estate Market.”

Houston, Reza, Holland, Kateryna, and Kuntara Pukthuanthong. “Municipal Bonds and Government Contracting.”

Altalafha, Sarah, and Reza Houston, “Political Risk and Bank Behavior.”

### **Presentations**

Center for Government Contracting Bimonthly Affiliated Faculty meeting 2021, 2023

Ball State Brown Bag, 2020, 2022.

Financial Management Association Annual Meeting, 2014, 2017, 2018, 2019, 2020, 2021, 2022.

Southwestern Finance Association Annual Meeting, 2012, 2017, 2018, 2019, 2020, 2021, 2022, 2023.

Midwest Political Science Association Annual Meeting, 2016, 2017, 2018, 2019, 2021, 2022.

Southern Finance Association Annual Meeting, 2017, 2018, 2019, 2020, 2021.

University of Missouri Seminar Series, 2013, 2014.

12<sup>th</sup> Annual Insurance and Public Policy Summit. Washington, D.C. 2016.

Academy of Economics and Finance Annual Meeting. St. Petersburg 2019.

### **Discussant Activity**

Financial Management Association Annual Meeting, 2014, 2017, 2018, 2021, 2022.

Southwestern Finance Association Annual Meeting, 2012, 2017, 2018, 2019, 2021, 2022.

Midwest Political Science Association Annual Meeting, 2017, 2018, 2022.

**Teaching Evaluations** (Overall, I would rate this instructor mean rating and average of all questions)

Sem-ester	Sec-tion	Description	Number in Class	Number Respondin-g	Overall, I would rate this instructor – (Mean Rating)	Average of all questions
Fall 2018	FIN 310	Introduction to Investments	30	22	5.00	4.87
Fall 2018	FIN 310	Introduction to Investments	30	13	4.83	4.86
Spring 2019	FIN 310	Introduction to Investments	33	9	4.67	4.61
Spring 2019	FIN 310	Introduction to Investments	35	12	4.92	4.81

Spring 2019	FIN 300 800	Principles of Finance	39	7	4.14	4.17
Summer 2019	FIN 300 800	Principles of Finance	33	10	4.70	4.84
Fall 2019	FIN 310	Introduction to Investments	32	10	4.9	4.92
Fall 2019	FIN 310	Introduction to Investments	34	14	4.92	4.89
Spring 2020	FIN 310	Introduction to Investments	34	8	4.67	4.63
Spring 2020	FIN 310	Introduction to Investments	31	9	4.62	4.56
Summer 2020	FIN 300	Principles of Finance	31	10	4.90	4.83
Fall 2020	FIN 300	Principles of Finance	21	10	4.90	4.78
Fall 2020	FIN 310	Introduction to Investments	33	9	4.90	4.80
Fall 2020	FIN 310	Introduction to Investments	35	10	4.80	4.80
Spring 2021	FIN 310	Introduction to Investments	35	17	4.59	4.63
Spring 2021	FIN 310	Introduction to Investments	38	9	5.00	4.91
Summer 2021	FIN 300	Principles of Finance	31	2	5.00	5.00
Fall 2021	FIN 300	Principles of Finance	23	16	4.75	4.65
Fall 2021	FIN 410	Portfolio Management	25	16	4.75	4.78
Fall 2021	FIN 410	Portfolio Management	33	12	4.92	4.84
Spring 2022	FIN 300	Principles of Finance	47	10	4.80	4.66
Spring 2022	FIN 410	Portfolio Management	34	14	5.00	4.94
Summer 2022	FIN 300	Principles of Finance	30	6	4.64	4.86
Fall 2022	HONOR 499	Senior Honors Project	6	2	4.97	5.0
Fall 2022	FIN 299X	Developing Issues in Finance	16	6	4.94	5.0

Fall 2022	FIN 410	Portfolio Management	31	11	4.91	5.0
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## RECOGNITIONS

Molinaro Fellowship Recipient, 2022  
 Best Paper Award, AEF Annual Meeting, 2022.  
 Best Paper Award, SSE Annual Meeting, 2022.  
 Miller College Junior Researcher Award, 2020.  
 Best Paper Award in Financial Institutions, SWFA Annual Meeting, 2018.  
 Financial Management Association Best Paper Award Semifinalist, 2017.  
 Networks Financial Institute Research Grant, Dec. 2015  
 Outstanding Graduate Research Assistant Award, Spring 2014  
 Trulaske College of Business Scholarship, 2011-2015  
 Indiana State University Graduate Student Research Grant, Feb. 2010  
 Graduate Student Financial Award, Jan. 2010-May 2011

## REFEREE ACTIVITY

*Journal of Financial and Quantitative Analysis*  
*Journal of Corporate Finance*  
*Journal of Business Research*  
*International Review of Finance*  
*Journal of Business Ethics*  
*Managerial Finance*  
*Eastern European Economics*  
*Emerging Markets Finance and Trade*  
*Journal of Behavioral and Experimental Finance*  
*Defense Acquisition Research Journal*  
*Research in International Business and Finance*  
*Journal of International Financial Markets, Institutions, and Money*  
*Economic Modelling*  
*Quarterly Journal of Finance & Accounting*  
*International Journal of Finance and Economics*

## SERVICE

Board member: Southwest Finance Association (2023-)  
 Outside Doctoral Committee Member: Tahsin Huq; Wasiful Alam  
 Finance Research Seminar Coordinator (2019-)  
 Hiring Committee (2019-2020; 2021-2022)  
 Salary Committee (2019-2021)  
 AOL Integration (2018-2020)  
 Faculty Development (2018-2020); Chair of the Committee (2021)

Undergraduate Curriculum Committee (2021-)

**Certification Activity**

CFA® charterholder, CFA Institute  
Actuarial Exams P and FM passed  
Bloomberg Market Concepts Certification

**RESEARCH IN THE PUBLIC PRESS**

[NPR](#)

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[Market Watch](#)

[Federal News Network](#)

[CFA Institute](#)

[NBC](#)

[National Affairs](#)

[Duke Law Global Financial Markets Center](#)

[Harvard Law School Forum on Corporate Governance and Financial Regulation](#)

[PR Newswire](#)

[Detroit Free Press](#)