

Reza Houston
Department of Finance and Insurance
Miller College of Business
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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)

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. 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*.
2. Hassan, M. Kabir, Houston, Reza, and Sydul Karim. 2021. "Courting Innovation: The Effects of Litigation Risk on Corporate Innovation." *Journal of Corporate Finance*.
3. Berns, John, Bick, Patty, Flugum, Ryan, and Reza Houston. 2021 "Do changes in MD&A section tone predict investment behavior?" *Financial Review*.
4. Tran, Dung Viet, and Reza Houston. 2021. "The Effects of Policy Uncertainty on Bank Loan Loss Provisions." *Economic Modelling*.
5. 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.

6. 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*.
7. 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.
8. Tran, Dung Viet, M. Kabir Hassan, and Reza Houston. "Activity strategies, information asymmetry, and bank opacity." *Economic Modelling* (2019).
9. 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.
10. 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.
11. 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.
12. Houston, Reza, and John Howe. 2015. "Earnings Management, Earnings Surprises, and Distressed Firms." *Accounting and Finance Research*, Vol 5 No. 1, pg. 64-87.
13. 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.
14. 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.
15. 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.

Work-in-progress Under Review

“R&D Grants and Medical Innovation.” Coauthored with Omer Unsal. Revise and Resubmit at the *Journal of Empirical Finance*.

“Acquiring Failed Innovators: Evidence from US Medical Industry.” Coauthored with Omer Unsal. Revise and Resubmit at the *Financial Review*.

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

“The Effects of Firm Political Contributions on Earmark Receipt and Subsequent Firm Performance.” Coauthored with Tahsin Huq. Revise and Resubmit at *Research in International Business and Finance*.

Working Papers

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.”

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

Works in Progress

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

Rahman, Mashuk, and Reza Houston, “Government Contracting Activity of Private Firms during Covid-19.”

Houston, Reza, Maslar, David, Van-Meter, Rebecca, and Parker Woodruff. “CSR Activity and Bond Spreads.”

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

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

Houston, Reza, Maslar, David, and VanMeter-Brown, Rebecca, and Parker Woodruff. “CSR Activity and Perceived Bondholder Risk.”

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

Presentations

Center for Government Contracting Bimonthly Affiliated Faculty meeting (2021)
Ball State Brown Bag, 2020.

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

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

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

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

University of Missouri Seminar Series, 2013, 2014.

12th 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.

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

Midwest Political Science Association Annual Meeting, 2017, 2018.

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

| Sem-ester | Sec-tion | Description | Number in Class | Number Responding | Overall, I would rate this instructor – (Mean Rating) | Average of all questions |
|-------------|-------------|-----------------------------|-----------------|-------------------|---|--------------------------|
| Fall 2018 | FIN 310 | Introduction to Investments | 30 | 22 | 5.00 | 4.85 |
| Fall 2018 | FIN 310 | Introduction to Investments | 30 | 13 | 4.83 | 4.79 |
| 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 |

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|-------------|---------|-----------------------------|----|----|------|------|
| 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 310 | Introduction to Investments | 25 | 16 | 4.75 | 4.78 |
| Fall 2021 | FIN 310 | Introduction to Investments | 33 | 12 | 4.92 | 4.84 |

RECOGNITIONS

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
 Best Paper Award at the annual meeting of the Southwestern Social Science Association

REFEREE ACTIVITY

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

SERVICE

Outside Doctoral Committee Member: Tahsin Huq; Wasiful Alam
 CFA Challenge Advisor (2021-)

Finance Research Seminar Coordinator (2019-)
Hiring Committee (2019-2020; 2021)
Salary Committee (2019-2021)
AOL Integration (2018-2020)
Faculty Development (2018-2020); Chair of the Committee (2021)

Certification Activity

CFA Level III candidate
Actuarial Exams P and FM passed
Bloomberg Market Concepts Certification

RESEARCH IN THE PUBLIC PRESS

[NPR](#)

[Reason](#)

[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](#)