

July 2025

**VASSIL T. MIHOV**  
**Professor of Finance**  
**Theodore and Beulah Beasley Faculty Fellow**

Neeley School of Business  
Texas Christian University, Box 298530  
Fort Worth, TX 76129

Phone: (817) 257-7147  
E-mail: V.Mihov@TCU.edu  
<https://www.neeley.tcu.edu/mihov-vassil>

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**EDUCATION**

Ph.D., Finance, Purdue University, 2000  
B.A., Economics and Business Administration, Graceland College, 1995

**ACADEMIC EXPERIENCE**

Professor of Finance, Texas Christian University, since 2023  
TCU Ralph Lowe Energy Institute Faculty Fellow, since 2022  
Associate Professor of Finance with tenure, Texas Christian University, 2006-2023  
Assistant Professor of Finance, Texas Christian University, 2000-2006

**ACADEMIC AWARDS AND HONORS**

**TEACHING**

Neeley Graduate Teaching Award, 2018, 2004  
Neeley Fellows Distinguished Faculty Award, 2016  
Recognized as a "Favorite Professor" by MBA graduates, 2024, 2023, 2021, 2020, 2018, 2017, 2015, 2014, 2013  
Pi Beta Phi Outstanding Professor of the Semester, 2010  
Mortar Board Achievement Award, 2002, 2001

**RESEARCH**

Theodore and Beulah Beasley Faculty Fellowship, since 2006  
Noble Foundation Research Fellowship, 2004-2005  
TCU Research and Creative Activities Fund Award, 2000

**JOURNAL EDITORSHIPS**

Co-Editor, *The Journal of Entrepreneurial Finance*, since 2022  
Associate Editor, *Journal of Futures Markets*, since 2020  
Associate Editor, *The Financial Review*, 2019 - 2021

## PUBLICATIONS

Bizjak, John M., Swaminathan L. Kalpathy, Vassil T. Mihov, and Jue Ren, 2025, COVID-19 Vaccinations, Business Activity, and Firm Value, *Journal of Financial and Quantitative Analysis* Volume 60 (4), p. 1965 – 1993.

Presented at NBER Longer-Term Health and Economic Effects of COVID-19 Conference, 2024

Bizjak, John M., Swaminathan L. Kalpathy, Vassil T. Mihov, and Jue Ren, 2022, CEO Political Leanings and Store-Level Economic Activity during the COVID-19 Crisis: Effects on Shareholder Value and Public Health, *The Journal of Finance* 77 (5), p. 2949-2986.

Featured on the Harvard Law School Forum on Corporate Governance.

Bizjak, John M., Swaminathan L. Kalpathy, and Vassil T. Mihov, 2019, Performance Contingencies in CEO Equity Awards and Debt Contracting, *The Accounting Review* 94 (5), p. 57-82.

Lim, Steve, Steven C. Mann, and Vassil T. Mihov, 2017, Do Operating Leases Extend Credit Capacity: Evidence from borrowing costs and credit ratings, *Journal of Corporate Finance* 42, p. 100-114.

Barry, Christopher B., and Vassil T. Mihov, 2015, Debt Financing, Venture Capital, and the Performance of Initial Public Offerings, *Journal of Banking and Finance* 58, p. 144-165.

Barry, Christopher B., Steven C. Mann, Vassil T. Mihov and Mauricio Rodriguez, 2009, Interest Rate Changes and the Timing of Debt Issues, *Journal of Banking and Finance* 33 (4), p. 600-608.

Barry, Christopher B., Steven C. Mann, Vassil T. Mihov and Mauricio Rodriguez, 2008, Corporate Debt Issuance and the Historical Level of Interest Rates, *Financial Management* 37 (3), p. 413-430.

Mayhew, S., and V. Mihov, 2004, How Do Exchanges Select Stocks for Option Listing? *The Journal of Finance* 59 (1), p. 447-472.

Denis, D. J., and V. Mihov, 2003, The choice among bank debt, non-bank private debt, and public debt: Evidence from new corporate borrowings, *Journal of Financial Economics* 70 (1), p. 3-28. (Lead article in the volume)

## **WORKING PAPERS**

Gao, Adrian, Lim, Steve, and Vassil T. Mihov, Earnings Downside Risk and Debt Contracting

Mihov, Vassil, and Jue Ren, IPO Performance and Stochastic Dominance

Mihov, Vassil, The Effect of Financial Deficit and Target Leverage on Capital Structure and Debt Characteristics

## **WORK IN PROGRESS**

Swaminathan L. Kalpathy, Vassil T. Mihov, Jue Ren and Virginia Traweek, 2024, The Anatomy of a Modern-Day Bank Run

## **PRESENTATIONS**

### **At Conferences:**

NBER Longer-Term Health and Economic Effects of COVID-19 Conference, 2024  
Keynote lecture, The Economic Consequences of the COVID-19 Pandemic, Assessing the Impact of COVID-19 Conference, Sofia University/C4BG, November 2022  
Inaugural Colloquium on Financial Economics, Sofia University/C4BG, March 2022  
Journal of Finance/Fama-Miller Center at the University of Chicago Booth School of Business Conference on the Financial Consequences of the COVID-19 Pandemic, 2020  
Southern Finance Association, 2020  
Academy of Behavioral Finance and Economics, 2019  
ATINER, 2019  
Midwest Finance Association, 2018, 2014, 2009  
Paris Financial Management Conference, 2017  
Financial Intermediation Research Society (FIRS), 2006  
Frontiers of Finance (Bonaire), 2006  
Financial Education Association, 2006  
Financial Management Association European Meeting, 2006, 2004  
American Finance Association, 2005, 2003  
Financial Management Association Meeting, 2002, 2000  
Frank Batten Young Scholars Conference, 2002, 2000

### **At Universities:**

American University, Auburn University, Concordia University, Ohio University, Purdue University, Rice University, Santa Clara University, Southern Methodist University, Texas Christian University, Texas Tech University, University of Alabama, University of Arkansas, University of North Carolina at Chapel Hill, University of Wyoming, Vanderbilt University, York University

## **PROFESSIONAL SERVICE**

### **Member of the Program Committee for**

Financial Management Association Meeting, 2024, 2023, 2022, 2020, 2019, 2013, 2005, 2004, 2002  
Financial Management Association European Meeting, 2024, 2022, 2019, 2010, 2006, 2005  
Southern Finance Association, 2024, 2022  
TCU Finance Conference, 2023, 2019  
Financial Management Association Asian Meeting, 2022, 2020  
Midwest Finance Association Meeting, 2020, 2019, 2017, 2014  
Lone Star Finance Symposium, 2006

### **Session chair at**

TCU Finance Conference, 2023  
Financial Management Association Meeting, 2020, 2012, 2010, 2005, 2004  
Midwest Finance Association, 2018, 2014, 2009  
Financial Management Association European Meeting, 2017, 2015, 2006

### **Discussant at**

American Finance Association, 2021  
Southern Finance Association, 2020  
Academy of Behavioral Finance and Economics, 2019  
Paris Financial Management Conference, 2017  
Midwest Finance Association, 2014, 2009  
Financial Management Association Meeting, 2013, 2010, 2009, 2006  
Financial Management Association European Meeting, 2013, 2006, 2004  
Financial Management Association Meeting, 2012, 2000  
Frank Batten Young Scholars Conference, 2002

### **Reviewer for**

Journal of Finance, Review of Financial Studies, Journal of Financial and Quantitative Analysis, Management Science, Review of Finance, Journal of Corporate Finance, Journal of Banking and Finance, Financial Management, Journal of Financial Intermediation, Journal of Financial Markets, Journal of Empirical Finance, The Financial Review, Journal of Futures Markets, Managerial Finance, Journal of Economics and Business, Journal of Applied Economics, Japan and the World Economy, Journal of African Business, and many others

### **Grant reviewer for**

Social Sciences and Humanities Research Council of Canada  
Research Grants Council of Hong Kong  
International Research and Exchanges Board  
Israel Science Foundation

## **Book Reviewer for**

*Berk and DeMarzo* (MBA), Pearson

*Ross, Westerfield and Jaffe* (MBA), McGraw-Hill

*Smart, Megginson, and Gitman* (MBA), South-Western

*Brigham and Ehrhardt* (Undergraduate), Cengage

## **UNIVERSITY SERVICE**

TCU Ralph Lowe Energy Institute Faculty Fellow, 2022-2024

Contributed to the Pacific Islands Energy Initiative (PIEI) report for US Department of Defense, presented to Admiral Paparo, Commander, US Pacific Fleet, 2023.

University Senate, 2021-2024

University Senate Faculty Relations Committee, 2023-2024

University Senate Educational Evaluation Committee, 2022-2023

University Senate Governance Committee, 2021-2022

Finance Department Recruiting Committee, Chair, 2024-2025

University Search Committee for Dean of Neeley School of Business, 2023, 2019

TCU Annual Fund, Neeley representative for 2021, 2020, 2010

helped achieve the highest participation rate in school history as of 2010.

University Undergraduate Council, 2017-2019

Neeley MBA Core Committee, 2003-present

Neeley Graduate Curriculum Committee, since 2010

Neeley Database Committee, 2018-present

Associate Dean's Technology Task Force, 2018-2021

Dean's International Program Task Force, 2013

Finance Department Chaired Professor Search Committee, 2013, 2010

Finance Department Recruiting Committee, member (numerous times); Chair for the Economics Position Subcommittee, 2017

Neeley School and Finance Department liaison for Social Science Research Network, 2002-2007, and Dealscan database, 2004-2007

Neeley School Critical Thinking Initiative, department advocate, 2013-2015

Co-Organizer of the TCU Finance Department and LKCM Center for Financial Studies research seminar series, 2002-2006

## **PROFESSIONAL EXPERIENCE**

Registered Broker, Sofia Commodity Exchange, Sofia, Bulgaria

Business Consultant