



Pornsit Jiraporn, Ph.D.



Address

School of Graduate Professional Studies (SGPS)
Pennsylvania State University
30 E. Swedesford Road
Malvern, PA 19355
Tel: (484) 753-3655
Email: pjiraporn@gmail.com

Areas of Interests

Research: corporate finance, corporate governance, mergers and acquisitions, earnings management, agency theory, capital structure, corporate diversification.
Teaching: corporate finance, financial institutions and markets, investments.

Academic Experience

Associate Professor of Finance, 2010- present
School of Graduate Professional Studies
Pennsylvania State University (Great Valley)

Assistant Professor of Finance, 2006-2010
School of Graduate Professional Studies
Pennsylvania State University (Great Valley)

Assistant Professor of Finance, 2002-2006
Texas A&M International University

Instructor, 2001-2002
Southern Illinois University at Carbondale

**Graduate Teaching Assistant, 2000-2001
Southern Illinois University at Carbondale**

Courses Taught

Financial Management
Portfolio Theory and Management
Security Analysis
Introduction to Finance
Business Venture Financing
Financial Institution and Markets
Ph.D. Seminar in Corporate Finance
Ph.D. Seminar in Investments
Ph.D. Seminar in Empirical Research

Visiting Appointments

**Visiting Associate Professor of Finance
National Institute of Development Administration (NIDA)
Bangkok, Thailand**

**Visiting Associate Professor of Finance
Thammasat University
Bangkok, Thailand**

**Visiting Associate Professor of Finance
College of Management
Mahidol University
Bangkok, Thailand**

**Visiting Associate Professor of Finance
Chiangmai University
Chiangmai, Thailand**

Other Professional Experience

**Research Analyst, December 1997- August 1998
Best/World Associates Incorporated**
Arlington, Texas
- Gathered and analyzed data for research in employment
- Maintained a research database

**Intern, September 1997-January 1998
Prudential Securities Incorporated**
Fort Worth, Texas
- Assisted financial advisors launching a new retirement package
- Provided research assistance

Notable Publications

1. **Jiraporn, Pornsit**, P. Chintrakarn, J.C. Kim and Y. Liu, 2012, Exploring the agency cost of debt: Evidence from the ISS governance standards, Journal of Financial Services Research, *forthcoming*
2. **Jiraporn, Pornsit**, P. Chintrakarn, and Y.S. Kim, 2012, Analyst following, staggered boards, and firm value, Journal of Banking and Finance, *forthcoming*
3. **Jiraporn, Pornsit**, P. Chintrakarn, and Y. Liu, 2012, Capital structure, CEO dominance, and corporate performance, Journal of Financial Services Research, *forthcoming*.
4. **Jiraporn, Pornsit**, J.C. Kim, Y.S. Kim, 2011, Dividend payouts and corporate governance quality, The Financial Review 46, 251-279.
5. S. Ahn, **Pornsit Jiraporn**, and Y.S. Kim, 2010, Multiple directorships and acquirer returns, Journal of Banking and Finance 34, 2011-2026.
6. **Pornsit Jiraporn**, and Y. Liu, 2010, The effects of CEO power on bond ratings and yields, Journal of Empirical Finance 17, 744-762.
7. **Jiraporn, Pornsit**, W. N. Davidson, P. DaDalt, and Y. Ning, 2009, Too busy to show up? An analysis of directors' absences, Quarterly Review of Economics and Finance (University of Illinois, Urbana-Champaign) 49 (3), 1159-1171.
8. **Jiraporn, Pornsit**, and P. Chintrakarn, 2009, Staggered boards, managerial entrenchment, and dividend policy, Journal of Financial Services Research 36 (1), 1-19.
9. **Jiraporn, Pornsit**, M. Singh, and C.I. Lee, 2009, Analyzing ineffective corporate governance: Director busyness and board committee memberships, Journal of Banking and Finance 33 (5), 819
10. **Jiraporn, Pornsit**, and Y. Liu, 2008, Capital structure, staggered boards, and firm value, Financial Analysts Journal, 49-60.
11. **Jiraporn, Pornsit**, and K. Gleason, 2007, Capital structure, shareholder rights, and corporate governance, Journal of Financial Research 30, 21-33.
12. **Jiraporn, Pornsit**, Y.S. Kim, and W.N. Davidson, 2007, Multiple directorships and corporate diversification, Journal of Empirical Finance, 418-435.
13. **Jiraporn, Pornsit**, and P. Kitsabunnarat, 2007, Debt maturity structure, shareholder rights, and corporate governance, Journal of Applied Finance, (FMA publication).
14. **Jiraporn, Pornsit**, and K.C. Gleason, 2007, Delaware incorporation and earnings management: An empirical analysis, Journal of Applied Finance, Spring/Summer, (FMA publication).

15. **Jiraporn, Pornsit**, Y.S. Kim, W.N. Davidson, and M. Singh, 2006, Corporate governance, shareholder rights, and firm diversification: An empirical analysis, Journal of Banking and Finance 30 (3), 947-963, (*Top 5 most requested articles, Jan.- Mar., 2006, Elsevier Science*).
16. **Jiraporn, Pornsit**, 2006, Corporate governance, shareholder rights, and Arthur Andersen, Journal of Applied Finance , Fall/Winter, (FMA publication), Sole-authored
17. **Jiraporn, Pornsit**, and Y. Ning, 2006, Dividend policy, shareholder rights, and corporate governance, Journal of Applied Finance, Fall/Winter, (FMA publication). A summary of this article is featured in CFA Digest, 2007, Vol.37, No.4.
18. Davidson, W.N., **Pornsit Jiraporn**, Y.S. Kim, and Carol Nemas, 2004, Earnings management following duality-creating successions: Ethnostatistics, impression management, and agency theory, Academy of Management Journal 47 (2), 267-275 (*AMJ is widely regarded as the most influential journal in management*).

Other Refereed Publications (Selected)

19. **Jiraporn, Pornsit**, Y. Liu, and Y.S. Kim, 2012, How does CEO power affect analyst coverage? European Financial Management, *forthcoming*.
20. **Jiraporn, Pornsit**, J.C. Kim, Y.S. Kim, and P. Kitsabunnarat, 2012, Capital structure and corporate governance quality: Evidence from the Institutional Shareholder Services (ISS), International Review of Economics and Finance, *forthcoming*.
21. **Jiraporn, Pornsit**, J. Kittiakarasakul, and P. Chintrakarn, 2012, Does Delaware incorporation affect executive compensation? An empirical analysis, Review of Applied Economics, *forthcoming*.
22. Riewasathirathorn P., S. Jumreornvong, and **Pornsit Jiraporn**, 2012, The impact of ownership concentration on bank performance and risk-taking: Evidence from East Asia, Journal of Emerging Markets, *forthcoming*.
23. Polsiri, P. and **Pornsit Jiraporn**, 2012, Political connections, ownership structure, and financial institution failure, Journal of Multinational Financial Management 22, 39-53.
24. Udomsirikul, P., Jumreornvong, and **Pornsit. Jiraporn**, 2011, Liquidity and Capital Structure: The case of Thailand, Journal of Multinational Financial Management 21, 106-117.
25. **Jiraporn, Pornsit**, W. N. Davidson, and P. Chintrakarn, 2009, Delaware incorporation and the board of directors, Quarterly Journal of Finance and Accounting (University of Nebraska, Lincoln), 41-59.
26. C. Charoenwong, and **Pornsit Jiraporn**, 2009, Earnings management to exceed thresholds: Evidence from Singapore and Thailand, Journal of Multinational Financial Management 19 (3), 221-236.

27. **Jiraporn, Pornsit**, and W.N. Davidson, 2009, Regulation, shareholder rights, and corporate governance: An empirical note, Applied Economics Letters 16 (10), 977
28. **Jiraporn, Pornsit**, and P. DaDalt, 2009, Does founding family control affect earnings management, Applied Economics Letters 16 (2), 113
29. **Jiraporn, Pornsit**, Y.S. Kim, and I. Mathur, 2008, Does corporate diversification exacerbate or mitigate earnings management? An empirical analysis, International Review of Financial Analysis 17 (5), 1087 (Elsevier Science).
30. **Jiraporn, Pornsit**, G. Miller, S.S. Yoon, and Y.S. Kim, 2008, Is earnings management opportunistic or beneficial? An empirical analysis, International Review of Financial Analysis (Elsevier Science), 622-634 (*Top 5 most requested articles, Jan.- Mar., 2007, Elsevier Science*).
31. Davidson, W.N., **Pornsit Jiraporn**, and P. DaDalt, 2006, Causes and consequences of audit shopping: An analysis of auditor opinions, earnings management, and auditor changes, Quarterly Journal of Business and Economics (University of Nebraska – Lincoln), 69-87.
32. Yoon, S. S., G. Miller, and **Pornsit Jiraporn**, 2006, Earnings management vehicles in Korean firms, Journal of International Financial Management and Accounting 17 (2), 85-109, (New York University).
33. **Jiraporn, Pornsit**, 2005, An empirical analysis of corporate takeover defenses and earnings management: Evidence from the U.S., Applied Financial Economics (University of Warwick, U.K.) Vol.15 (5), 293-303, Sole-authored. (*Featured in The Bowne Review for CFO's and Investment Bankers, June, 2005*).
34. **Jiraporn, Pornsit**, W.N. Davidson, and Hong Qian, 2004, MBO withdrawals and determinants of stockholders' wealth, Quarterly Journal of Business and Economics (University of Nebraska – Lincoln) Vol. 43 (3), 13-29.

Book Chapters

1. **Jiraporn, Pornsit**, Y.S. Kim, W.N. Davidson, and Hong Qian, 2007, Management buyout consummation: An analysis of corporate governance, firm characteristics and stock market reactions, New Developments in Accounting and Finance (Nova Science Publishers).
2. Tong, S., W.N. Davidson, and **Pornsit Jiraporn**, 2012, Abnormal returns and in-house mergers and acquisitions, Research in Finance.

Conference Presentations

1. "Corporate governance, liquidity, and firm value"
Financial Management Association 2012, Atlanta, Georgia
2. "Analyst following, staggered boards, and firm value"
Financial Management Association 2011, Denver, Colorado

3. "The impact of corporate governance quality on analyst coverage"
Financial Management Association 2010, New York, New York
4. "CEO power, analyst coverage, and agency conflicts"
FMA Corporate Roundtable 2009, Reno, Nevada
5. "Does corporate governance quality affect dividend policy?"
Financial Management Association 2009, Reno, Nevada
6. "Does corporate governance affect capital structure?"
Financial Management Association 2008, Dallas, Texas
7. "Multiple directorships and acquirer returns"
Financial Management Association 2007, Orlando, Florida
8. "Does founding family control affect earnings management"
Financial Management Association 2006, Salt Lake City, Utah
9. "Multiple directorships and corporate diversification"
Financial Management Association 2006, Salt Lake City, Utah
10. "Too busy to show up? An analysis of directors' absences"
Financial Management Association 2006, Salt Lake City, Utah
11. "Capital structure and corporate governance quality"
Financial Management Association 2006, Salt Lake City, Utah
12. "Incorporation along the U.S.- Mexican border: An empirical analysis"
Conference on Global Trade and Investment Challenges for Western Hemispheric Development 2006, Laredo, Texas
13. "Dividend policy, shareholder rights, and corporate governance"
Financial Management Association 2005, Chicago, Illinois
14. "Capital Structure, shareholder rights, and corporate governance"
Asian Financial Management Association 2005, Kuala Lumpur, Malaysia
15. "Capital structure, shareholder rights, and corporate governance"
Cross-border Workshop of Economics and Finance 2005, Laredo, Texas
16. "Earnings management to exceed thresholds: Evidence from Singapore and Thailand"
Asian Financial Management Association 2005, Kuala Lumpur, Malaysia
17. "Does corporate diversification exacerbate or mitigate earnings management? An empirical analysis"
Financial Management Association 2004, New Orleans, Louisiana

18. "Corporate governance, shareholder rights, and firm diversification: An empirical analysis"
Financial Management Association 2004, New Orleans, Louisiana
19. "Does corporate diversification exacerbate or mitigate earnings management?: An empirical analysis"
European Financial Management Association, 2004, Zurich, Switzerland
20. "Management buyout consummation: An empirical study"
Financial Management Association 2003, Denver, Colorado
21. "MBO withdrawals and determinants of shareholders' wealth"
Financial Management Association, 2003, Denver, Colorado
22. "Why are some MBOs never consummated? An analysis of corporate governance, firm characteristics and stock market reactions"
Eastern Finance Association, 2003, Orlando, Florida
23. "MBO withdrawals and determinants of shareholders' wealth"
Eastern Finance Association, 2003, Orlando, Florida
24. FMA Doctoral Student Seminar 2001
Financial Management Association, 2001, Toronto, Canada

Invited Presentations

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|---|--|
| 1. Thammasat University, Thailand | May 2009 |
| 2. Mahidol University, College of Management, Thailand | August 2008 |
| 3. Srinakarinwirote University, Thailand | July 2008 |
| 4. National Institute of Development Administration, Thailand | August 2007 |
| 5. Nanyang Technological University, Singapore | May, 2007 |
| 6. Chulalongkorn University, Bangkok, Thailand | August 2010
July 2008
August 2007
August 2006 |
| 7. Pennsylvania State University, Great Valley, Malvern, PA | November 2006
December 2005 |
| 8. State University of New York (SUNY), Plattsburgh, NY | December 2005 |
| 9. California State University, Los Angeles, CA | December 2005 |
| 10. California State University, Dominguez Hills, CA | December 2005 |
| 11. Indiana University, South Bend, IN | April 2005 |

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| 12. University of Maine, Orono, ME | March 2005 |
| 13. University of South Carolina, Upstate, SC | March 2005 |
| 14. University of Texas at Brownsville, TX | February 2005 |
| 15. New York Institute of Technology, Old Westbury, NY | February 2005 |
| 16. Adelphi University, Garden City, NY | March 2005 |
| 17. Montclair State University, Upper Montclair, NJ | March 2005 |
| 18. Texas A&M International University, Laredo, TX | October 2001 |
| 19. University of Wisconsin, Eau Claire, WI | November 2001 |

Education

Doctor of Philosophy in Business Administration (Finance), 2002
Southern Illinois University at Carbondale
 Carbondale, Illinois

Master of Business Administration, 1998
The University of Texas at Arlington
 Arlington, Texas

Bachelor of Science in Industrial Engineering, 1996
Chulalongkorn University
 Bangkok, Thailand

Certificate in Faculty Development in International Business, 2005
 Darla Moore School of Business
University of South Carolina, Columbia

Professional Services

Referee for

1. Contemporary Accounting Research
2. Journal of Banking and Finance
3. Financial Management (Vanderbilt University)
4. Financial Analysts Journal (CFA Institute)
5. Journal of Empirical Finance
6. Organization Science (Carnegie Mellon University)
7. The Financial Review
8. Journal of Financial Services Research (University of Maryland)

9. Quarterly Review of Economics and Finance (Univ. of Illinois, Urbana-Champaign)
10. Journal of Business Research
11. Public Choice (Duke University)
12. Journal of International Financial Management & Accounting (New York University)
13. Journal of Multinational Financial Management (University of Missouri, Columbia)
14. International Review of Financial Analysis
15. Journal of Business Venturing
16. Review of Quantitative Finance and Accounting (Rutgers)
17. Journal of Management and Governance
18. International Review of Economics and Finance
19. Applied Financial Economics (University of Warwick, U.K)
20. Journal of Management Studies
21. Corporate Governance: An International Review
22. Managerial Finance
23. Journal of the Academy of Marketing Science (Special issue on Marketing/Finance interface)
24. Emerging Markets Review
25. Asia-Pacific Management Review
26. Emerging Markets, Finance, and Trade

Program Committee Member
Eastern Finance Association Conference 2007, New Orleans, LA

Program Committee Member
Financial Management Association Conference, 2007, Orlando, FL

University Services

Committee Member, 2007- present
 The Division Head Search Committee
Great Valley School of Graduate Professional Studies
Pennsylvania State University

Committee Member, 2006- present
 The Faculty Affairs Committee
Great Valley School of Graduate Professional Studies
Pennsylvania State University

Committee Member, 2006- present
The Library Affairs Committee
Great Valley School of Graduate Professional Studies
Pennsylvania State University

Committee Member, 2006- present
The Accounting/Management Search Committee
Great Valley School of Graduate Professional Studies
Pennsylvania State University

Representative, 2002-2006
Department of Accounting, Economics, and Finance
The University Library Committee
Texas A&M International University

Representative, 2004-2006
Department of Accounting, Economics, and Finance
The College of Business Planning Committee
Texas A&M International University

Committee Member, 2002-2006
The Honors Program
Texas A&M International University

Research Fellow, 2005-2006
The Texas Center for Border Economics and Enterprise Development
Texas A&M International University

Dissertation Committee Membership

Pandej Chintrakarn
Department of Economics, Southern Methodist University, Dallas, Texas

Computer Skills

Microsoft Office, SAS, STATA, SPSS, S&P Research Insight (COMPUSTAT), CRSP, Eventus, WRDS, Visual Basic, Oracle, Relational database management and design

Honor and Activities

Dean's List (6 consecutive semesters)
College of Business Administration
The University of Texas at Arlington
Arlington, Texas

Candidate (Level II)
The Chartered Financial Analyst (CFA) Program
The CFA Institute

Engineering Internship, Summer 1996
Boonrawd Brewery Co., Ltd.
Bangkok, Thailand

Professional Affiliations

American Finance Association
Financial Management Association International
European Finance Association
European Financial Management Association
Southern Finance Association
Eastern Finance Association
Canadian Academic Accounting Association

References

Dr. Wallace N. Davidson, III
Henry Rehn Professor of Finance
Department of Finance
Southern Illinois University, Carbondale
Tel: (618) 453-1429
davidson@cba.siu.edu

Dr. Andrew Szakmary
Associate Professor of Finance
Robins School of Business
University of Richmond
Tel: (804) 289-8251
aszakmar@richmond.edu

Dr. Ike Mathur
Managing Editor, Journal of Banking and Finance &
Professor of Finance
Department of Finance
Southern Illinois University, Carbondale
(618) 453-1421
imathur@cba.siu.edu