

## IRENA HUTTON

**Address:** Department of Finance  
College of Business  
Florida State University  
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### ACADEMIC EXPERIENCE

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- *Full Professor with Tenure* – College of Business, Florida State University (08/22-present)
- *Associate Professor with Tenure* – College of Business, Florida State University (08/14-08/22)
- *Assistant Professor of Finance* – College of Business, Florida State University (08/06-08/14)
- *Instructor of Finance* - Baruch College, City University of New York (09/03 – 08/06)

### PRIMARY INTERESTS

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- *Research:* Empirical Corporate Finance, Behavioral Finance, Law and Finance
- *Teaching:* Corporate Finance, Valuation

### EDUCATION

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*City University of New York*

- Ph.D. in Finance (2006)

*University of Southern Maine*

- MBA (2001), B.S. in Business/Finance Concentration (2000), B.A. in Economics (1999)

### PUBLICATIONS

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- “Equity Issuance and Stock Returns: Evidence from Repeat Equity Issues” with Armen Hovakimian, *Journal of Financial and Quantitative Analysis* (2010)
- “Merger-motivated IPOs” with Armen Hovakimian, *Financial Management* (2010)
- “Accelerated Equity Offers and Firm Quality “ with Don Autore and Tunde Kovacs, *European Financial Management* (2011)
- “Management Divestment in Leveraged Buyouts” with James Ang and Mary Anne Majadillas, *European Financial Management* (2013)
- “Republican Managers and Corporate Policies” with Danling Jiang and Alok Kumar, *Journal of Financial and Quantitative Analysis* (2014)
- “The Effect of Securities Litigation on External Financing” with Don Autore, Aimee Hoffman and David Peterson, *Journal of Corporate Finance* (2014)
- “Political Culture and Corporate Litigation” with Danling Jiang and Alok Kumar, *Management Science* (2015),
- “How Much do Corporate Defendants Really Lose? A New Verdict on the Reputation Loss Induced by Corporate Litigation” with Aimee Smith and Bruce Haslem, *Financial Management*, (2017)
- “Arbitrage with Arbitrageurs: Short Interest as a Signal to Issue Equity” with Don Autore, Dominique Gehy, and Danling Jiang, *Journal of Corporate Finance* (2018)
- “Ex-Post Bargaining, Corporate Cash Holdings, and Executive Compensation” with Yingmei Cheng, Jarrad Harford, and Stephan Shipe, *Journal of Financial and Quantitative Analysis, Forthcoming*
- “25 Years and Counting of Corporate Finance: What Have We Learned and Where Are We Going?”, with April Knill and Chad Zutter, *Journal of Corporate Finance* (2021)
- “Lawyer CEOs” with Todd Henderson, Danling Jiang and Matt Pierson, *Journal of Financial and Quantitative Analysis, Forthcoming*
- “Reaction to Regulatory Fragmentation: SEC and CFTC Enforcement in Crypto” with Yuliya Guseva, *Boston College Law Review, Forthcoming*

### WORKING PAPERS

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- “CEO Traits and Firm Outcomes: Do Early Childhood Experiences Matter?” with Todd Henderson
- “Working Class CEO and Firm Labor Policies” with Henrik Cronqvist and Danling Jiang
- “Up in Smoke: The Effect of Marijuana Legalization on Personal Bankruptcy” with Casey Dougal
- “A Culture of Discrimination: Evidence on The Causes and Consequences of Civil Rights Litigation Against U.S. Corporations with Casey Dougal and Tom Griffin
- “Reputational Penalties after Environmental Disasters” with Quentin Dupont, Jon Karpoff, Matt Pierson and Mike Wittry

## TEACHING

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- FIN4424 Problems in Financial Management – undergraduate
- FIN 5425 Problems in Financial Management (Corporate Finance) – part-time and full-time MBA
- FIN 5425 Problems in Financial Management (Valuation) – MSF
- FIN 5412 Investment Banking – MSF

## PRESENTATIONS

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- Casey Dougal, Tom Griffin and Irena Hutton “A Culture of Discrimination: Evidence on The Causes and Consequences of Civil Rights Litigation Against U.S. Corporations, *CELS* November 2022, *American Law and Economics Association* May 2023, *EALE* September 2023, *FMA* October 2023
- Yuliya Guseva and Irena Hutton “Reaction to Regulatory Fragmentation: SEC and CFTC Enforcement in Crypto”, *SEC (Commissioner Peirce)* August 2021, *NYU Pollack Center for Law & Business*, Corporate Governance Luncheon – December 2021, *EALE* September 2022, *Corporate and Securities Litigation Workshop* October 2022
- Casey Dougal and Irena Hutton, “Up in Smoke: The Effect of Marijuana Legalization on Personal Bankruptcy”, *FSU Finance Brownbag* June 2020, *FSU Economics Quant Workshop* September 2020, *Brigham Young University* September 2020, *American Law and Economics Association* October 2021, *UT Austin Law - Law and Economics Seminar* November 2021, *CELS* March 2022
- Henrik Cronqvist, Irena Hutton and Danling Jiang, “Working Class CEO and Firm Labor Policies” Paris Dauphine June 2019, *Financial Management Association*, October 2020
- Todd Henderson, Irena Hutton, “CEO Traits and Firm Outcomes: Do Early Childhood Experiences Matter?” *American Law and Economics Association* May 2018, *RBFC* September 2018.
- Todd Henderson, Irena Hutton, Danling Jiang and Matt Pierson, “Lawyer CEOs”, *University of Alabama* October 2016; *Florida Finance Conference* November 2016, *Southern Finance Association* November 2016, *American Law and Economics Association* May 2017, *Conference on Empirical Legal Studies in Asia* June 2017, *Financial Management Association* October 2017, *Conference on Empirical Legal Studies* October 2017, *University of Chicago* 2017, *University of Alabama* 2017, *SUNY Stony Brook* 2017, *NYU* 2018
- Yingmei Cheng, Jarrad Harford, Irena Hutton and Stephan Shipe, “Compensation Benefits of Corporate Cash Holdings”, *University of South Florida*, 2013, *Financial Management Association Annual Meeting*, October 2014, *City University of Hong Kong*, November 2014
- Don Autore, Aimee Hoffman, Irena Hutton and Dave Peterson “The Effect of Securities Litigation on External Financing”, *Financial Management Association*, October 2013, *Bentley College* November 2013, *Boston Area Finance Symposium* Spring 2014
- Bruce Haslem, Aimee Hoffmann, Irena Hutton, “How Much do Corporate Defendants Really Lose? A New Verdict on the Reputation Loss Induced by Corporate Litigation”, *Midwest Finance Association*, February 2012, *Eastern Finance Association*, March 2012, *Financial Management Association*, October 2012, *Financial Management Association Special Session* October 2017
- Irena Hutton, Danling Jiang and Alok Kumar, “Political Culture and Corporate Litigation”, *Brigham Young University*, March 2012, *8th Annual MARC Meeting*, March 2013
- Irena Hutton, Danling Jiang and Alok Kumar, “Republican Managers and Corporate Policies”, *University of Chicago CRSP Forum*, November 2010; *American Finance Association*, January 2011
- James Ang, Irena Hutton and MaryAnne Majadillas “The Agency Costs of Managerial Divestment: the Case of LBOs”, *Southern Finance Association*, November 2008; *Financial Management*

*Association*, October 2009; *California Finance Conference*, November 2009; *European Financial Management*, April 2010

- Armen Hovakimian and Irena Hutton, “Merger-related IPOs”, *Financial Management Association*, October 2009.
- Don Autore, Irena Hutton and Tunde Kovacs, “Certification, Firm Quality, and Seasoned Equity Offerings”, *Financial Management Association*, October 2008; *European Financial Management*, June 2009.
- Bert Smoluk, Irena Hutton, “Relative Luxury Consumption and Stock Returns”, *Financial Management Association*, October 2007
- Irena Hutton, “Indirect Costs of Equity Issuance: Evidence from Repeat Issues”, *Financial Management Association*, October 2005

## **IN PRESS**

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- “Research: CEOs from Working-Class Families Support Less-Labor-Friendly Policies” by Ramsey Khabbaz, *Harvard Business Review*, July-August 2020
- “Professional Triumph of The Firstborns” by Joe Pinsker, *The Atlantic*; August 15, 2019.
- “Do Lawyers make Better CEOs than MBAs?”, by Todd Henderson, *Harvard Business Review*, July-August 2017.
- “When When Lawyers are CEOs, Good Things Happen (Most of the Time)” by Jenna Greene, *Law.com* July 12, 2017.
- “Lawyer CEOs” Featured on the Harvard Law School Forum on Corporate Governance and Financial Regulation, July 11, 2017
- “Political Values, Culture, and Corporate Litigation” Featured on the Harvard Law School Forum on Corporate Governance and Financial Regulation, January 21, 2016
- “The Effect of Securities Litigation on External Financing “by Richard Long, *CFA Digest*, May 2015
- “Political Values, Culture, and Corporate Litigation”, *PRnewswire.com* August 20, 2012
- “Do IPOs Lead To M&A?” By Joshua Hamerman; *Investment Dealers’ Digest*; June 30, 2008.
- “IPOs Beget M&A?” by Ken MacFadyen; *M&A Journal*; June 20, 2008.

## **PROFESSIONAL SERVICE**

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- Guest Co-Editor for the *Journal of Corporate Finance* Special 25<sup>th</sup> Anniversary Issue, 2018-2021.
- Conference Planning and Participation: Southern Finance Association 2006 (discussant), *Financial Management Association* 2007, 2009, 2010, 2013, 2014, 2015 (discussant and/or session chair), *American Finance Association* 2018 (discussant), *Conference on Empirical Legal Studies* 2018 (Discussant), *Financial Management Association* 2008, 2009, 2010, 2011, 2013, 2014, 2015, 2017 (program committee)
- Ad-hoc Reviewer: *Journal of Financial and Quantitative Analysis*, *Journal of Law and Economics*, *Journal of Corporate Finance*, *Management Science*, *Journal of Empirical Finance*, *Financial Review*, *Journal of Banking and Finance*, *European Financial Management*, *Strategic Management Journal*, *Journal of Business Ethics*

## **DEPARTMENT AND UNIVERSITY SERVICE**

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- MBA Admissions Committee Member (2023-present)
- Finance Department Seminar Series Co-Coordinator (2023-present)
- Finance Department Recruiting Committee Chair (2016-present) and Co-Chair (2014)
- College of Business P&T Committee Member (2020-2021, 2022-2023, 2023-2024)
- Finance Department P&T Committee Member (2017-present)
- Bank of America/Gene Taylor Center Director (2016-present)

- Closing Bell Speaker Series Coordinator (2017-2020)
- FSU Undergraduate Policy Committee Member and Program Reviewer (2014- present)
- College of Business Legacy Hall Planning Committee (2017-present)
- FSU Faculty Senate Grievance Committee (2017-2020)
- FSU Trust Conference Program Committee (2009-present)
- MSF Student Organization Faculty Mentor (2010-2018)
- College of Business Junior Faculty Mentor (2019-2021)
- Finance Department Special Academic Program Co-founder and Co-Director (2013-2016)
- Ph.D. Program Comprehensive Examination Committee (2007-present)
- FSU Academic Honesty Hearings Committee Member (2014-2018)
- Dissertation Committee Member: MaryAnne Majadillas, Aimee Hoffmann, Karen Sherrill, Kelsey Syvrud, Stephan Shipe, Inger Daniels, Nick Clark, Fred Kindelsperger, Lu Qin, Caitlyn Witt, Rodney Ndum
- Directed Independent Study: Adam Young, Lisa Bartyzel, Jon Burns, Alan Tegroen, Daniel Duque Marcelo Kawabata, Artem Joukov

## **HONORS AND AWARDS**

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- FSU College of Business Summer Research Grant (2008-2011, 2013-present)
- BOA/Gene Taylor Professorship (2016-present)
- Suntrust Professorship (2015)
- FSU Faculty Research Library Materials Grant (2012, 2013, 2016)
- FSU COFRS Grant (2013)
- FSU First Year Assistant Professor Summer Research Grant (2007, 2008)
- Oscar Lasdon Best Dissertation in Finance Award (2006)

## **PERSONAL**

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- Married with three children
- US Citizen