

# Mihai B. Ion

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University of Arizona  
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## ACADEMIC APPOINTMENTS

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Assistant Professor of Finance, University of Arizona  
Visiting Instructor, Purdue University

August 2014-Present  
August 2013 - May 2014

## EDUCATION

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Ph.D. Finance, Purdue University	August 2013
Masters of Business Administration, Purdue University	July 2008
B.S. Mathematics, Jacobs University Bremen	June 2007

## RESEARCH INTERESTS

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Empirical Corporate Finance: policy uncertainty, corporate investments, international trade  
Empirical Asset Pricing: cross-sectional return predictability, factor models, behavioral asset pricing  
Machine Learning: Large language models, random forests, causal inference

## RESEARCH

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### *Publications*

Policy Uncertainty and Corporate Investment, with Huseyin Gulen  
**Review of Financial Studies**, 2016, Vol. 29 (3)

Lead Article, Editor's Choice Article

Most cited article in the Review of Financial Studies since 2016

Media mentions: Economic Report of the President of the United States (2023), The Economist (2016), CFA Digest (2016), Chicago Booth Review (2014)

Does Policy Uncertainty Affect Mergers and Acquisitions, with Alice Bonaime and Huseyin Gulen  
**Journal of Financial Economics**, 2018, Vol. 129 (3)

Second most cited article in the Journal of Financial Economics since 2018

Exports, Investment, and Policy Uncertainty, with Andrew Greenland and John Lopresti  
**Canadian Journal of Economics**, 2019, Vol. 52 (3)

The Use of Asset Growth in Empirical Asset Pricing Models, with Michael Cooper and Huseyin Gulen  
**Journal of Financial Economics**, 2024, Vol. 151

Using Equity Market Reactions to Infer Exposure to Trade Liberalization, with Andrew Greenland, John Lopresti and Peter K. Schott

**Journal of International Economics**, Forthcoming

Credit Cycles, Expectations, and Corporate Investment, with Huseyin Gulen, Candace Jens, and Stefano Rossi

**Review of Financial Studies**, Forthcoming

### *Working Papers*

Financing Innovation in Drug Development, with Henry Conter

Using Large Language Models to Identify Product Markets

Policy Uncertainty, Corporate Risk-Taking and CEO Incentives, with David Yin

Asset Pricing Anomalies and Time-Varying Expected Returns

### Teaching Experience

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University of Arizona

FIN 525: Empirical Methods in Finance - Masters

Spring 2016-Present

FIN 421: Investments - Undergraduate

Fall 2014 - Present

FIN 521: Investment Analysis - Masters

Spring 2023

Purdue University

Financial Management - Undergraduate

Fall 2013, Spring 2014

Financial Markets and Institutions - Undergraduate

Spring 2013

Investment Management - Undergraduate

Fall 2010

### REFeree ACTIVITY

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Review of Financial Studies, Management Science, The Accounting Review, Journal of Financial and Quantitative Analysis, Journal of Banking and Finance, Journal of Accounting and Public Policy, Journal of Corporate Finance.

### UNIVERSITY SERVICE

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Eller Graduate Professionals Studies Committee

2019-Present

Eller Undergraduate Studies Council

2018 – 2019

Eller Hiring Committee

2016 – 2017

Finance Department Seminar Series Organizer

2015 – 2016

Finance Department Hiring Committee

2014 – 2015

### PHD COMMITTEES

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Yanguang(Alice) Liu (University of South Dakota)

William Beggs (University of San Diego)

Charles Favreau (Duquesne University)

## CONFERENCES AND PRESENTATIONS

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\* coauthor presentation, \*\* discussant

2020

ASSA 2020 Annual Meetings (two papers)\*

2019

NBER Summer Institute\*, Federal Reserve Board of Governors\*, Harvard University\*, London School of Economics\*, Princeton University\*, University of North Carolina at Chapel Hill\*, University of Toronto\*, University of Tokyo\*, Purdue University\*, Chinese University of Hong Kong\*, Elon University\*,

2018

Hitotsubashi Conference on International Trade and FDI\*, Mid-Atlantic International Trade Workshop\*, NBER Behavioral Finance Meetings\*, Boconni University\*, Tilburg University\*, Maastricht University\*, Erasmus University Rotterdam\*, FSU SunTrust Research Conference\*\*, Midwest Finance Association Annual Meeting\*\*

2017

University of Wisconsin-Madison, University of Arizona, Western Finance Association Annual Meeting\*\*, Citrus Finance Conference\*\*

2016

Arizona State University, Arizona Junior Finance Conference\*\*

2015

Financial Management Association Annual Meeting\*\*

2014

University of Arizona, Syracuse University

2013

Fordham University, Georgia State University, University of Georgia

## AWARDS AND HONORS

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University of Arizona, <i>Eller Dean's Award for Undergraduate Teaching Excellence</i>	Spring 2016
University of Arizona, <i>Scrivner Teaching Award</i>	Spring 2016
Krannert School of Management, <i>Award for Distinguished Teaching</i>	Spring and Fall 2013
Krannert School of Management, <i>Award for Outstanding Teaching</i>	Fall 2010