

# TUNG D. NGUYEN

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Surrey Business School ♦ University of Surrey - 388 Stag Hill, Guildford, Surrey, UK

## EDUCATION

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**Ph.D. Finance**, University of Surrey, UK *2017-2020 (Expected)*

Thesis Title: The Effects of Terrorism on Corporate Actions

Supervisors: Prof. Dimitris Petmezas (principal supervisor) and Dr. Christos Mavis

**M.Sc. Financial Economics**, University of Essex, UK *2016*

Graduated with Distinction (82%)

**B.Sc. Financial Mathematics**, National Economics University, Viet Nam *2012*

## RESEARCH INTERESTS

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Empirical Corporate Finance, Mergers and Acquisitions, Corporate Innovation, CSR, and Labor Economics

## RESEARCH

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**Uncertainty and Corporate Innovation: Evidence from Terrorist Attacks** (with [Eliezer M. Fich](#) and [Dimitris Petmezas](#)), *Under Review in the Journal of Financial Economics*

*Abstract:* We examine the causal effects of uncertainty on corporate innovation by exploiting terrorist attacks. Counting victims to measure an attack's strength, we find that as terrorism intensity increases, firms near the strikes exhibit declines in R&D spending, patenting, citations, patent originality, and innovation value. Nearby firms do not hire new inventors and their inventors tend to move to distant companies. These effects continue for up to three years after the attacks. Our findings suggest that terrorism curtails innovation by aggravating the economic uncertainty affecting firms near the attacks and by worsening the uncertainty about personal security faced by their employees.

**Does Safety Uncertainty Affect Acquisitions?** (with [Dimitris Petmezas](#) and [Nikolaos Karampatas](#)), *Under Review in the Review of Financial Studies*

*Abstract:* Using terrorist attacks as an exogenous shock to safety uncertainty, we provide causal evidence that firms located near terrorism-stricken areas receive lower takeover premium. The latter finding is reflected in lower target firm abnormal returns and synergy gains. Additionally, given that firms in terrorism-afflicted areas become less attractive, they are less likely takeover targets for two years after the terrorist attack, and acquirers from such areas are more likely to buy target firms from more distant locations. We attribute our results to human capital which is affected by terrorism induced safety uncertainty, consistent with Abadie and Gardeazabal's (2008) theoretical model.

## WORKING PAPERS

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**The Impact of CSR on Firm Performance during Traumatic Events** (with [Dimitris Petmezas](#))

## TEACHING EXPERIENCE

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**Dissertation Tutor for Master Students** *Summers 2017 & 2018*  
Surrey Business School

**Guest Lectures on Data Analysis Using STATA** *Oct-Dec 2017*  
Surrey Business School

## CONFERENCE PRESENTATIONS

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AFA Annual Meeting - Ph.D. Poster Session

Jan 2020

## AWARDS

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Ph.D. Scholarship, Surrey Business School

2018–2020

Academic Excellence International Masters Scholarship, University of Essex

2015

## RELEVANT SKILLS

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**Programming Languages:** Stata, SAS, R, Python and LATEX

**Databases:** COMPUSTAT, CRSP, Thomson One, and Datastream

**Qualifications:** *SAS Certified Programmer* by SAS Institute ([SAS1](#), [SAS2](#)); *Machine Learning: Regression* by University of Washington ([MLR](#))

## ACADEMIC AND PROFESSIONAL TRAINING

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*Applications of Data Analysis using STATA*

2016

Organized by Institute for Social and Economic Research (ISER), University of Essex

*Panel Data and Survival Analysis*

2016

Organized by Institute for Social and Economic Research (ISER), University of Essex

*Econometric Methods*

2015

Organized by Prof. Marcus J. Chambers - Department of Economics, University of Essex

## REFERENCES

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### Christos Mavis

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University of Surrey  
Surrey Business School  
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### Dimitris Petmezas

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### Nickolaos G. Travlos

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