

Pantelis Kazakis

Curriculum Vitae

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CONTACT INFORMATION

University of Glasgow
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PERSONAL	Nationality: Greek Work eligibility: British & EU citizen	
EMPLOYMENT	Lecturer, University of Glasgow (Adam Smith Business School) Assistant Professor, Prague University of Economics and Business	12/2017-today 09/2016-11/2017
EDUCATION	Ph.D., AED Economics, The Ohio State University M.Sc., AED Economics, The Ohio State University M.A., Economics, The Ohio State University M.Sc., Economics, University of Ioannina B.A., Economics, University of Ioannina (<i>valedictorian</i>)	May 2016 August 2014 December 2012 September 2010 July 2009

Areas of Specialization

Corporate Finance, Corporate Taxation, Banking, Labor Finance, Entrepreneurial Finance

Research

Working Papers & Work in Progress

21. "Firm Complexity and Investment Inefficiency," with Woon-Sau Leung and Steven Ongena, May 2026 (*Revise and resubmit ABS4*).

Media coverage:

- Columbia Law School (CLS) Blue Sky Blog, 20 November 2023. The CLS piece discusses an earlier version of the paper, titled "Investment Efficiency of Private and Public Firms."
 - ACCA's AB Magazine, October 2025
20. "The contagion effect of upstream firms' environmental misconduct on downstream firms' green innovation," with Jifeng Hong and Martin Strieborny, August 2026 (*Revise and resubmit ABS3*).
 19. "Artificial Intelligence Focus and Labor Investment Efficiency," with Zhaolin Zhang and Mengqian Chen, August 2026 (*submitted ABS4*)
 18. "Green Bond Issuance, External Monitoring, and Default Probability: Evidence from Green Policy Shocks," with Jifeng Hong and Martin Strieborny, March 2026 (*submitted ABS3*).
 17. "Local Information and Private Capital Allocation: Evidence from Newspaper Closures," with Jiankun Li and Lu Xing, September 2026.
 16. "Nature Dependence and Labor Investment Efficiency," with Jifeng Hong, Steven Ongena, and Martin Strieborny, August 2026.

15. "Zodiac Year Beliefs and Green Investment Efficiency," with Jifeng Hong, Junwei Fan and Lu Xing, July 2026.
14. "Tax regimes and profit shifting," with Panagiotis Karavitis, Rajni Soni, and Theodore Sougiannis, May 2026.
13. "E-Government and Corporate Tax Planning: International Evidence," with Christof Beuselinck, Panagiotis Karavitis, and Niswatil Mouna, April 2026.

Media coverage: TaxProf Blog, 12 December 2024

Major publications

12. "CFO Work Experience and Tax Avoidance: Evidence from China," with Panagiotis Karavitis and Tianyue Xu, August 2026 (*accepted for publication at the **Journal of International Accounting, Auditing and Taxation***). [ABS 3]
11. "Corporate Social Responsibility and Profit Shifting," with Iftekhar Hasan, Panagiotis Karavitis, and Woon Sau Leung, *European Accounting Review*, 2025, 34(1): 1-29 (*lead article*). [ABS 3]
 - Media coverage: Columbia Law School (CLS) Blue Sky Blog, 21 February 2019
 - Finalist for the Best Paper Award, FMA Annual Meeting 2019
10. "Overconfident CEOs, Corporate Social Responsibility & Tax Avoidance: Evidence from China," with Panagiotis Karavitis and Tianyue Xu, *Journal of International Accounting, Auditing and Taxation*, 2025, Volume 59, 100702 (*lead article*). [ABS 3]
9. "Management and takeover decisions," with Manthos Delis and Constantine Zopounidis, *European Journal of Operational Research*, 2023, 304(3): 1256-1268. [ABS 4]
8. "Political sentiment and syndicated loan borrowing costs of multinational enterprises," with Panagiotis Karavitis, *Journal of International Financial Markets, Institutions and Money*, 2022, 78: 101537. [ABS 3]
7. "Management practices and M&A success," with Manthos Delis, Maria Iosifidi, Steven Ongena, and Mike G. Tsionas, *Journal of Banking and Finance*, 2022, 134: 106355. [ABS 3]
6. "The Effect of Culture on Fiscal Redistribution: Evidence Based on Genetic, Epidemiological and Linguistic Data," with Pantelis Kammas and Vassilis Sarantides, *Economics Letters*, 2017, 160: 95-99. [ABS 3]
5. "Bank Regulations and Income Inequality-Empirical Evidence," with Manthos Delis and Iftekhar Hasan, *Review of Finance*, 2014, 18(5): 1811-1846. [ABS 4]

Other publications

4. "Conditional gains: when AI investment enhances firm efficiency," *Scottish Journal of Political Economy*, 2026, 73(4): e70055. [ABS 2]

Media coverage: ACCA's AB Magazine, September 2026 Issue
3. "Migration patterns and job satisfaction: evidence from European doctorate holders," with Sarah Jewell, *Annals of Regional Science*, 2021, 66: 359-407. [ABS 2]
2. "On the nexus between innovation, productivity and migration of US university graduates," *Spatial Economic Analysis*, 2019, 14(4): 465-485. [ABS 2]
1. "Mobility, Education and Labor Market Outcomes for U.S. Graduates: Is Selectivity Important?" with Alessandra Faggian, *Annals of Regional Science*, 2017, 59(3): 731-758. [ABS 2]

Honors and Grants

2026	Leverhulme Trust Small Research Grant (SRG2526\261058), £9,229.51, 2026–2028; Wards Grant (£2,000)
2025	Wards Grant (£3,800)
2023	Research Pump-Priming Fund (£3,000); Wards Grant (£780)
2022	Research Pump-Priming Fund (£3,000)
2022	Best Paper Award, Financial Management & Accounting Research Conference (FMARC), for “Tax Regimes and Profit Shifting”
2021	COVID-19 Researcher Support Scheme (£5,000).
2019	Semi-finalist of <i>Best Paper Award</i> , FMA Annual Meeting
2011-2012	University Fellowship, Ohio State University, 2011-2012
2009-2010	Award for excellence from the Ioannis Latsis foundation
2009-2010	Scholarship from Zosimades (Zosimas brothers) for my master’s degree at the University of Ioannina based on merit
2005-2009	State Scholarship Foundation (I.K.Y, Greece), Honorary Scholarship for all years of my undergraduate studies (2005-2009) based on the highest average grade
2005-2009	Award for excellence from the Violeta Vimpli foundation
2007 & 2008	Award from Bageios Foundation
2004	Second prize in the Mathematical Olympiad in Ioannina (Euclid)
2003	First prize in the Mathematical Olympiad in Ioannina (Thales)

Conferences & Seminars

(scheduled: ★ | attendance: ▲ | co-author presentation: ■)

2026	Corporate Finance Days (Ghent)
2025	Conference on Social and Sustainable Finance: Bridging Methods, Policy and Practice (Brunel University London), Adam Smith Business School (brownbag seminar)
2024	Corporate Finance Days (Leuven), International Conference in Finance, Accounting and Banking (Southampton)
2023	European Accounting Association Annual Meeting (Helsinki, ▲, ■), International Conference in Finance, Banking and Accounting (Montpellier)
2022	Queen’s University Belfast, RCEA Conference on Recent Developments in Economics, Econometrics, and Finance, University of Sussex, University of Glasgow, Paris Financial Management Conference (▲)
2021	Royal Economic Society Annual Meeting (virtual); FMA International European Conference (virtual); European Financial Management Association (virtual)
2020	12th World Congress of the Econometric Society (virtual, Milan)
2019	5th International Conference on Applied Theory, Macro and Empirical Finance (Thessaloniki, Greece); 43d Annual Congress of the European Accounting Association (Paphos, Cyprus); INFINITI Conference of International Finance (Glasgow, UK); 4th EFIC Conference in Banking and Corporate Finance (Colchester, UK); Financial Management Association Annual Meeting (New Orleans, USA)

2018	Royal Economic Society (Brighton, UK); University of Cagliari (Italy); 17th Conference on Research on Economic Theory and Econometrics (CRETE), Tinos (Greece)
2017	University of Glasgow (UK); University of Economics Prague (Czech Republic); 57th European Regional Science Association (ERSA) at Groningen (The Netherlands); 31st European Society of Population Economics (ESPE) at Glasgow (UK); University of Reading (UK)
2016	GAEL International Conference, Grenoble (France); IX Biennial Conference of the Czech Economic Society (Prague, Czech Republic)
2015	Midwest Economics Association, Minneapolis (USA)
Other	The Ohio State University, October 2013, 2014, 2015; University of Ioannina, September 2010

Departmental service

- Engagement Lead (University of Glasgow, February 2026-today)

As the Engagement Lead for the Finance Subject, I am responsible for translating colleague feedback into constructive action. In this capacity, I contributed to the School-level selection process for the Colleague Excellence Awards and conducted individual interviews with colleagues to explore the findings of the latest Colleague Engagement Survey in greater depth. These discussions have yielded valuable qualitative evidence, which I am now synthesising into a report with recommendations for the Leadership Team, aimed at informing School policy and practice and supporting measurable improvements in colleague engagement.

- PGR Convenor-Finance-deputy (University of Glasgow, September 2024-today)

As a PGR Convenor Finance Deputy, I play a key role in overseeing the academic support for postgraduate research students in the department. My responsibilities include monitoring student progress, and providing pastoral support. I have actively worked to enhance the PhD experience by organising and teaching a new section specifically for PhD students, which includes lectures in causal inference, covering the most advanced techniques recently introduced in the literature. My responsibilities also involve successfully organising the Annual Progress Reviews (APRs) to ensure students' academic progress remains on track and meets institutional standards. My role also involves fostering a strong research community, resolving supervision-related issues, and supporting students' academic and personal development.

- Wards Finance Seminar Organiser (University of Glasgow, September 2018 - June 2021)

As the Finance Seminar Organiser, I was responsible for planning and managing a dynamic seminar series that enriched the research culture of the department. I organised a diverse lineup of speakers, including leading academics, to present cutting-edge research on various topics within finance. This involved identifying suitable speakers, extending invitations, and ensuring their seamless participation by managing all logistical aspects. I also facilitated communication within the department, promoting the seminars to maximise engagement from faculty, students, and external attendees. Additionally, I created opportunities for discussions and networking by organising pre- and post-seminar meetings. By gathering feedback after each session, I ensured continuous improvement of the seminar series. This role allowed me to contribute significantly to fostering a collaborative and intellectually stimulating environment within the department.

- Advisor for undergraduate students (University of Glasgow, September 2022 - 2024)

As an advisor for undergraduate students, I guide and support them throughout their academic journey, beginning in their first year. I oversee their academic progress, assist with course selection, and ensure they meet the requirements of their degree programs. I help students set and achieve their academic goals, offering advice on managing workloads, overcoming challenges, and balancing their studies with other commitments. My role is centered on fostering their academic success and personal development, helping them make informed decisions and reach their full potential.

Teaching

- ★ PGCert in Academic Practice (PGCAP) (since 09/2019)

- ★ Recognising Excellence in Teaching (RET) fellow, University of Glasgow (since 09/2019)

Teaching at the Adam Smith Business School-University of Glasgow

- *Entrepreneurial Finance for SMEs* (master level, 2025-) | Evaluation: median=1
- *International Fixed Income Markets* (master level, 2026-) | Evaluation: median=1
- *Corporate Finance and Investment* (master level, 2018-2023) | Evaluation: median=1
- *International Financial Management* (master level, 2017-2025) | Evaluation: median=1

At the University of Glasgow, for the statement: "I am satisfied with the overall quality of the course," responses are rated on a scale from 1 (Strongly Agree) to 5 (Strongly Disagree).

Undergraduate thesis supervisor

I have been a thesis supervisor for about 25 students.

Teaching at the Prague University of Economics and Business

- *International Economic Relations* (master level, Spring 2017)

External course examiner

Imperial College London (September 2020 - September 2024)

- Macroeconomics/Macro-Finance
- Bank, Regulations, and Monetary Policy
- Corporate Governance and Stewardship
- Corporate Finance for Practitioners
- Shareholder Activism and Corporate Responsibility
- Applied Projects

Ph.D. supervision

1. Rajni Soni (second supervisor|University of Glasgow; [viva passed in 2024](#))
2. Tianyue Xu (second supervisor, University of Glasgow; [viva passed in 2024](#))
3. Minghao Bao (first supervisor, University of Glasgow; [viva passed in 2024](#))
4. Niswatil Mouna (second supervisor, University of Glasgow; [viva passed in 2024](#))
5. Jifeng Hong (first supervisor, since October 2023, University of Glasgow; [thesis pending](#))
6. Zhiyuan Xing (first supervisor, since October 2023, University of Glasgow; [thesis pending](#))
7. Zhaolin Zhang (first supervisor, since January 2025, University of Glasgow)

Ph.D. examiner

- Zhehao Jia (internal examiner, University of Glasgow, September 2020)
- Wiku Suryomurti (internal examiner, University of Glasgow, March 2022)
- Giorgia Galeazzi (internal examiner, University of Glasgow, June 2023)
- Yuxuan Wu (internal examiner, University of Glasgow, June 2026)

Memberships (current and past)

American Economic Association (AEA)
 American Finance Association (AFA)
 European Accounting Association (EEA)
 European Economic Association (EEA)
 European Finance Association (EFA)
 European Financial Management Association (EFMA)
 Econometric Society (ES)
 Financial Management Association (FMA)
 Royal Economic Society (RES)
 Midwest Economics Association (MEA)

Academic referee

EAA Annual Congress of the European Accounting Association (2025, 2026, 2027)

Accounting and Business Research

Accounting in Europe

Accounting Forum (×2)

Annals of Regional Science

Applied Economics

Applied Economics Letters (×2)

B.E. Journal of Theoretical Economics

British Accounting Review (×2)

Bulletin of Economic Research

CESifo Economic Studies

Economic Modelling

European Economic Review

European Journal of Finance (×5)

European Journal of Operational Research

Finance Research Letters

Financial Review

Industry and Innovation

International Journal of Accounting

International Journal of Finance & Economics

International Review of Financial Analysis

Journal of Business Ethics

Journal of Financial Stability

Journal of International Accounting, Auditing and Taxation (×3)

Journal of International Financial Markets, Institutions & Money

Prague Economic Papers (×2)

R&D Management

Small Business Economics

Social Behavior and Personality

Spatial Economic Analysis (×2)

References

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