The doctoral program in finance brings the PhD student to the leading edge of knowledge in the field. Rigorous course work and research activities provide the student with an in-depth understanding of the theoretical, conceptual and managerial foundations of finance. The program has three primary objectives:

- **Developing advanced competencies for conducting quality research, directing research of others, and communicating research findings through teaching and writing**
- **Preparing candidates for the varied responsibilities of academic careers or for positions requiring similar research and analytical skills**
- **Providing candidates with the tools needed to publish their research in the top-tier finance academic journals**

The Mays doctoral degree gives the candidate a thorough and comprehensive knowledge of the professional field and training in methods of research. The final basis for granting the degree is the candidate’s grasp of the subject matter of a broad field of study and a demonstrated ability to do independent research that makes a significant contribution to the body of knowledge. In addition, the candidate must acquire the ability to express thoughts clearly and forcefully both orally and in writing. The degree is not granted solely for the completion of course work, residence and technical requirements, although these must be met.

### FACULTY AND RESEARCH INTERESTS

**Sorin Sorescu**, Department Head, Associate Professor, Patricia and Bookman Peters Professorship in Finance  
*Short sale constraints; stock market anomalies; empirical asset pricing*

**Audra Boone**, Associate Professor, Mays Research Fellow  
*Corporate restructuring; mergers and acquisitions; governance structures*

**Christa Bouwman**, Associate Professor  
*Empirical corporate finance; executive compensation; financial intermediation*

**Jason Chen**, Associate Professor  
*Empirical asset pricing; cross section of stock returns*

**Yong Chen**, Assistant Professor  
*Investments with special emphasis on hedge funds and mutual funds*

**Shane A. Johnson**, Thomas W. Leland Memorial Chair in Finance  
*Executive compensation; capital structure; inter-firm transaction structures; stock markets; banking*

**Hwagyun (Hagen) Kim**, Assistant Professor  
*Asset prices, term structure of interest rates; bond risk premia; factor pricing models*

**James W. Kolari**, Chase Professor of Finance  
*Commercial banking; financial markets; real estate finance; currency markets*

**Adam Kolasinski**, Associate Professor  
*Capital structure; corporate governance; financial institutions; market regulation, equity lending markets*

**Yan Liu**, Assistant Professor  
*Empirical investments; asset pricing tests*

**Arvind Mahajan**, Texas A&M University System Regents Professor, Lamar Savings Professor in Finance  
*International finance; corporate finance*

**David Skeie**, Assistant Professor  
*Financial intermediation; financial markets*

---

**Mays Business School at Texas A&M University offers the resources and incentives that are necessary to compete with top business schools in the world.**

Philipp Illeditsch  
Assistant Professor, Wharton School  
University of Pennsylvania

---

**PhD PROGRAM**

979.845.4711 | mays.tamu.edu