

Thanh Ngo, Ph.D., CFA, CFP®, CPA, CMA, CFE, Professor

Email: ngot@ecu.edu

EMPLOYMENT

- August 2019 – Present: Professor, East Carolina University
- August 2014 – July 2019: Associate Professor, East Carolina University
- August 2008 – August 2014: Assistant Professor, University of Texas – Pan American
- August 2007 – August 2008: Lecturer, Florida Atlantic University

EDUCATION

- August 2020 – December 2023: M.S. in Accounting., East Carolina University
- August 2004 – August 2007: Ph.D. in Finance, Florida Atlantic University
- January 2003 – April 2004: M.S. in Economics, Florida Atlantic University
- September 1995 – May 2000: B.A. in International Business, University of Foreign Trade, Vietnam

PROFESSIONAL CREDENTIALS

- Certified Fraud Examiner - CFE (ACFE ID: 1088011)
- Certified Management Accountant - CMA (Certification number 129369)
- Certified Public Accountant - CPA (License Number 52910, Virginia)
- Certified Financial Planner™ professional - CFP® (CFP Board ID:158872)
- CFA charterholder - CFA (CFA ID: 6338200)

TEACHING EXPERIENCE

Courses taught at East Carolina University:

MBA courses:

- FINA 6144 - Financial Management I (online)
- FINA 6604 – Financial Management II
- FINA 6624 – Investment (Online)

Undergraduate courses:

- FINA 3724 – Financial Management (online)
- FINA 4454 – International Finance
- FINA 3904 – Principles of Investment
- FINA 4404 – Security Analysis and Portfolio Management

Directed student learning at East Carolina University: Honor thesis - Advised students: Tim Bunten

Courses taught at University of Texas – Pan American

Ph.D. courses:

- BADM 9690, Dissertation-Residency
- FINA 8322, Directed Independent Study
- FINA 8360, Seminar in Theory of Finance
- FINA 8370, Seminar in International Finance Management
- FINA 8375, Seminar in Corporate Finance

MBA courses:

- FINA 6340, Financial Administration (Online)
- FINA 6340, Financial Administration (Face to face)
- FINA 6342, Selected Topics: Investments (Online and Face to face)
- FINA 6342, Selected Topics: Contemporary Issues in Global Financial Markets (Online)

Undergraduate courses:

- FINA 3382, Investment Principles
- FINA 3383, Managerial Finance
- FINA 4300, Topics in Finance: Using Excel in Finance
- FINA 4381, International Finance
- FINA 4382, Portfolio Management

Directed Student Learning at University of Texas – Pan American

Ph.D. Dissertation Chair: Advised students:

- Cristhian Melladocid (University of Texas – Pan American)
- Javeria Farooqi (University of Texas – Pan American)
- Xu Sun (University of Texas – Pan American)

Master Thesis Chair: Advised students:

- Abdelhamid Riani (University of Texas – Pan American)
- Charles Danso (University of Texas – Pan American)

Undergraduate Honor Thesis Chair: Advised students:

- Charles Danso (University of Texas – Pan American)

Ph.D. Dissertation Committee Member:

- Abdelhamid Riani (University of Texas – Rio Grande Valley)
- Shawna Coram (Jacksonville University)
- Shahil Sharma (University of Texas – Rio Grande Valley)
- Khoa Nguyen (University of Texas – Rio Grande Valley)
- Lijuan Sun (University of Texas – Rio Grande Valley)
- Mohammad Jafari Nejad (University of Texas – Rio Grande Valley)
- Daphne Wang (University of Texas – Pan American)

- Klaus Beckmann (University of Texas – Pan American)
- Daniel Huerta (University of Texas – Pan American)
- Ekaterina Damianova (University of Texas – Pan American)
- Robert Killins (University of Texas – Pan American)
- Fang Fang (University of Texas – Pan American)
- William Pratt (University of Texas – Pan American)
- Yongli Yu (University of Texas – Pan American)
- Jae Koh (University of Texas – Pan American)
- Omar Esqueda (University of Texas – Pan American)

PROFESSIONAL SERVICES

- [Associate Editor of Applied Economics and Applied Economic Letters:](http://www.tandfonline.com/action/journalInformation?show=editorialBoard&journalCode=raec20) (www.tandfonline.com/action/journalInformation?show=editorialBoard&journalCode=raec20)
- Vice President of Finance – [Academy of Financial Services:](http://academyfinancial.org/page-18077) (academyfinancial.org/page-18077)

RESEARCH

Refereed Publications

- Davidson, T., Ngo, T. and Wang, H. (2025). Credit union member benefits: does local religiosity matter? Journal of Financial Services Research. Forthcoming.
- Murdock, M., Ngo, T. and Richie, N. (2025). [Customer satisfaction and vertical integration](#), North American Journal of Economics and Finance. Forthcoming. <https://doi.org/10.1016/j.najef.2025.102498>
- Bhargava, V., Chaudhry, M., Huerta, D. and Ngo, T. (2025). [Executive ownership and the choice between secured and unsecured debt](#), Applied Economics. Forthcoming. <https://doi.org/10.1080/00036846.2025.2526856>
- Liu, Y., Ngo, T. and Yi, H. (2025). [The effect of opioid abuse on credit union performance and risk](#), Managerial Finance. Forthcoming. <https://doi.org/10.1108/MF-08-2024-0571>
- Below, S., Glegg, C., Harris, O. and Ngo, T. (2025). [Negative peer disclosures, crash risk, and strategic change](#), Journal of Behavioral and Experimental Finance. Forthcoming. <https://doi.org/10.1016/j.jbef.2025.101063>
- Glambosky, M., Jory, S. and Ngo, T. (2025). [Operational hedge and stock price crash risk](#), Managerial Finance. Forthcoming. <https://doi.org/10.1108/MF-07-2024-0518>
- James, H., Ngo, T. and Yang, Z. (2025). [Religion and income smoothing](#), Journal of Applied Accounting Research. <https://doi.org/10.1108/JAAR-01-2024-0016>
- Bhargava, V., Chaudhry, M., Huerta, D. and Ngo, T. (2025). [Executive stock ownership, debt choice, and the moderating effect of institutional owners](#), Global Finance Journal. Forthcoming <https://doi.org/10.1016/j.gfj.2025.101111>
- Grossmann, A. and Ngo, T. (2025). [Stock market reaction to bond refinancing issues with and without senior debt](#), Journal of Corporate Finance. Forthcoming. <https://doi.org/10.1016/j.jcorpfin.2025.102746>
- James, H., Ngo, T. and Wang, H. (2025). [Firm-level regulatory intensity and labor investment efficiency](#), Journal of Risk and Financial Management, 18, 6. <https://www.mdpi.com/1911-8074/18/1/6>
- Glambosky, M., Jory, S., Mishra, T. and Ngo, T. (2025). [Institutional ownership and firm performance by life cycle stage](#), Financial Markets and Portfolio Management. Forthcoming. <https://doi.org/10.1007/s11408-025-00471-y>

- Jory, S., Ngo, T. and Susnjara, J. (2025). [The Effect of CEO overconfidence on corporate disclosures amid a pervasive shock: Evidence from the COVID-19 pandemic](https://doi.org/10.1111/jbfa.12849). Journal of Business Finance and Accounting. Forthcoming. <https://doi.org/10.1111/jbfa.12849>
- Jory, S., Ngo, T. and Wang, H. (2025). [Defined-benefit pension plan funding: does managerial ability matter?](https://doi.org/10.1111/acfi.13375) Accounting and Finance 65 (2), 1089-2210. <https://doi.org/10.1111/acfi.13375>
- Allen, T., Huerta, D. and Ngo, T. (2024). [Market-level tenant default risk on residential REIT operational efficiency](https://doi.org/10.1080/09599916.2024.2423916). Journal of Property Research. Forthcoming. <https://doi.org/10.1080/09599916.2024.2423916>.
- Chen, H., Jory, S., Mishra, T. and Ngo, T. (2024). [Firms' cost structure and stock return volatility](https://doi.org/10.1108/MF-01-2020-0005). Managerial Finance. <https://doi.org/10.1108/MF-01-2020-0005>
- Fulkerson, J., Khieu, H. and Ngo, T. (2024). [Examining the Impact of Uncertainty on Corporate Trade Credit Policy: Insights from the COVID-19 Pandemic](https://doi.org/10.1080/00036846.2024.2393445), Applied Economics. Forthcoming. <https://doi.org/10.1080/00036846.2024.2393445>
- Grossman, A., Ngo, T. and Simpson, M. (2024). [Societal Secrecy and ADR IPOs Underpricing](https://doi.org/10.1016/j.jbef.2024.100888), Journal of Behavioral and Experimental Finance. Forthcoming. <https://doi.org/10.1016/j.jbef.2024.100888>
- Harris, O. and Ngo, T. (2024). [Organization Capital and Private Placements of Common Equity](http://doi.org/10.1111/jfir.12418), Journal of Financial Research. Forthcoming. <http://doi.org/10.1111/jfir.12418>
- Esqueda, O. and Ngo, T. (2024). [Corporate transparency among government suppliers: Implications for firm valuation](http://doi.org/10.1111/acfi.13207). Accounting and Finance. Forthcoming. <http://doi.org/10.1111/acfi.13207>
- Brodmann, J., Danso, C., Jory S.R. and Ngo, T. (2024). [Asset vs. equity acquisitions by financial institutions](https://doi.org/10.1111/jfir.12415). Journal of Financial Research. Forthcoming. <https://doi.org/10.1111/jfir.12415>
- Johnson, W., Jory, S., Likitapiwat, T. and Ngo, T. (2024). The liquidity impact of commission free trading on stocks with lottery features: commission free trading and stock liquidity, Journal of Investing 33(1), 51-68. DOI: 10.3905/joi.2023.1.286
- James, H., Ngo, T. and Wang, H. (2023). [The impact of more able managers on corporate trade credit](https://doi.org/10.1016/j.jbef.2023.100857). Journal of Behavioral and Experimental Finance 40, 100857. <https://doi.org/10.1016/j.jbef.2023.100857>
- Susnjara, J., Ngo, T. and Yi, H. (2023). [Market share, investor horizon, and stock crash risk](https://doi.org/10.1002/jcaf.22667), Journal of Corporate Accounting and Finance. Forthcoming. <https://doi.org/10.1002/jcaf.22667>
- Erkan-Barlow, A., Ngo, T., Goel, R., & Streeter, D. W. (2023). [An in-depth analysis of the impact of cyberattacks on the profitability of commercial banks in the United States](https://www.doi.org/10.5038/2640-6489.8.2.1246). Journal of Global Business Insights, 8(2), 120-135. <https://www.doi.org/10.5038/2640-6489.8.2.1246>
- Murdock, M., Ngo, T. and Richie, N. (2023). [The Effect of State-level Corruption on Performance and Risk of Financial Institutions](https://doi.org/10.1108/JFC-09-2022-0237). Journal of Financial Crime. Forthcoming. <https://doi.org/10.1108/JFC-09-2022-0237>
- Glamboosky, M., Jory, S. and Ngo, T. (2023). [Stock Market Response to the Statement on the Purpose of a Corporation: A Vindication of Stakeholder Theory](https://doi.org/10.1111/corg.12508), Corporate Governance: An International Review. Forthcoming. <https://doi.org/10.1111/corg.12508>
- Huerta, D. Ngo, T. and Pyles, M. (2023). [Market and institutional ownership reactions to REIT security issuances](https://link.springer.com/article/10.1007/s11146-022-09926-9). The Journal of Real Estate Finance and Economics. Available at <https://link.springer.com/article/10.1007/s11146-022-09926-9>
- Murdock, M., Ngo, T. and Richie, N. (2022). Beyond SIC codes: Mergers of related firms, Quarterly Journal of Finance & Accounting. Summer & Fall 2022, Vol. 60, No. 3/4, 1-44.
- Ouyang, W., Szewczyk, S. and Ngo, T. (2022). [Assortative Matching in Pre-Deal Stock Price Firm-Specific Information](http://dx.doi.org/10.1080/00036846.2022.2128177). Applied Economics. Forthcoming. Available at <http://dx.doi.org/10.1080/00036846.2022.2128177>.
- Ouyang, W., Ngo, T. and Wang, H. (2022). [Revenue classification shifting: Does CEO gender matter?](https://doi.org/10.1142/S0219091523500029) Review of Pacific Basin Financial Markets and Policies. Forthcoming. <https://doi.org/10.1142/S0219091523500029>

- Grossmann, A. and Ngo, T. (2022). [Cross country cultural and economic freedom influences on the relationship between economic policy uncertainty and ADR mispricing](https://doi.org/10.1016/j.ribaf.2022.101714), Research in International Business and Finance. Forthcoming. Available at <https://doi.org/10.1016/j.ribaf.2022.101714>
- Chen, H. and Ngo, T. (2022). [Mandatory cash distribution as one stone for two birds: curtailing the agency problem and protecting minority shareholders](http://dx.doi.org/10.1561/114.00000019), Review of Corporate Finance: Vol. 2: No. 2, pp 353-392. Available at <http://dx.doi.org/10.1561/114.00000019>
- James, H., Li, B., Ngo, T. and Wang, H. (2022). [Major customers and corporate payout flexibility](https://doi.org/10.1142/S2010139222500021). The Quarterly Journal of Finance Vol. 12, No. 2, 2250002. <https://doi.org/10.1142/S2010139222500021>
- Killins, R., Ngo, T. and Wang, H. (2022). [Politics and equity markets: Evidence from Canada](https://doi.org/10.1016/j.mulfin.2021.100726), Journal of Multinational Financial Management. Forthcoming. Available at <https://doi.org/10.1016/j.mulfin.2021.100726>
- Harris, O., Glegg, C., Ngo, T. and Susnjara, J. (2022). [Earnings management among government suppliers](https://doi.org/10.1016/j.jge.2021.100022), Journal of Government and Economics Volume 4, 100022. Available at <https://doi.org/10.1016/j.jge.2021.100022>
- Brodmann, J., Danso, C. and Ngo, T. (2022). [Geographic strategies in mergers and acquisitions by financial institutions](https://doi.org/10.1111/acfi.12888). Accounting & Finance. Forthcoming. <https://doi.org/10.1111/acfi.12888>
- Killins, R., Ngo, T. and Wang, H. (2021). [Financial institution IPOs and regulatory environments](https://doi.org/10.1016/j.frl.2021.102503). Finance Research Letters. Forthcoming. <https://doi.org/10.1016/j.frl.2021.102503>
- Glamboosky, M., Jory, S. and Ngo, T. (2021). [The relationship between nominal salary and firm performance](https://doi.org/10.1504/IJCG.2021.121275). International Journal of Corporate Governance. February 24, 2022pp 229-253. <https://doi.org/10.1504/IJCG.2021.121275>
- Esqueda, O., Ngo, T. and Wang, D. (2021). [The information content of managerial insider trading: Evidence from analyst forecasts](https://www.emerald.com/insight/content/doi/10.1108/ARA-04-2020-0062/full/html). Asian Review of Accounting. Forthcoming. <https://www.emerald.com/insight/content/doi/10.1108/ARA-04-2020-0062/full/html>
- Brodmann, J., Danso, C., Jory, S. and Ngo, T. (2021). [The value added by private equity in mergers and acquisitions by financial institutions](https://doi.org/10.1080/00036846.2021.1931657). Applied Economics. Forthcoming. <https://doi.org/10.1080/00036846.2021.1931657>
- Ngo, T., Mai, S., Siguaw, J. and Jory, S. (2021). [The contribution of managerial ability on customer satisfaction: An empirical investigation](https://doi.org/10.1080/0965254X.2021.1904436). Journal of Strategic Marketing 1-27. <https://doi.org/10.1080/0965254X.2021.1904436>
- James, H., Ngo, T. and Wang, H. (2021). [Independent director tenure and corporate transparency](https://doi.org/10.1016/j.najef.2021.101413). North American Journal of Economics and Finance 57, 101413. <https://doi.org/10.1016/j.najef.2021.101413>
- Huerta-Sanchez, D., Ngo, T. and Pyles, M. (2021). [Institutional ownership and REIT acquisitions](https://doi.org/10.1080/00036846.2021.1897514), Applied Economics , March 14, 2021: 1-22. <https://doi.org/10.1080/00036846.2021.1897514>
- Foster, L., Ngo, T. and Pyles, M. (2021). [GIPS and hedge funds: is compliance a certification agent?](https://doi.org/10.3905/jai.2021.1.140) Journal of Alternative Investments. DOI: <https://doi.org/10.3905/jai.2021.1.140>
- Killins, R., Ngo, T. and Wang, H. (2021). [Goodwill impairment and CEO overconfidence](https://doi.org/10.1016/j.jbef.2021.100459), Journal of Behavioral and Experimental Finance 29, 100459. <https://doi.org/10.1016/j.jbef.2021.100459>
- Jory, S., Ngo, T. and Nguyen, C. (2021). Debt covenants and asset versus equity acquisitions, Journal of Financial Research 44(1), 145-177.
- Wang, D., Esqueda, O., Houmes, R., and Ngo, T. (2021). [Impact of Government Bailout on Banks' Cost of Equity: Additional Evidence from the Financial Bailout of 2008-2009](https://doi.org/10.1142/S021909152150003X), Review of Pacific Basin Financial Markets and Policies 24(1), 2150003. <https://doi.org/10.1142/S021909152150003X>
- Farooqi, J., Jory, S. and Ngo, T. (2020). [Target firm earnings management, acquisition premium and shareholder gains](https://doi.org/10.1142/S1094406020500092), The International Journal of Accounting 55(02), 2050009. <https://doi.org/10.1142/S1094406020500092>
- Wang, D., Jory, S., and Ngo, T. (2020). [The Cohabitation of Institutional Investors with The Government: A Case Study of the TARP-CPP Program](https://doi.org/10.1016/j.jbef.2020.100382), Journal of Behavioral and Experimental Finance 28, 100382. <https://doi.org/10.1016/j.jbef.2020.100382>

- Gowin, K., Wang, D., Houmes, R., Jory, S., and Ngo, T. (2020). [Impact on The Firm Value of Financial Institutions from Penalties for Violating Anti-Money Laundering and Economic Sanctions Regulations](https://doi.org/10.1016/j.frl.2020.101675), Finance Research Letter 40, 101675. <https://doi.org/10.1016/j.frl.2020.101675>
- Jory, S., Khieu, H., Ngo, T. and Phan, H. (2020). The influence of economic policy uncertainty on corporate trade credit and firm value, Journal of Corporate Finance 64, 101671.
- Beckmann, K. and Ngo, T. (2020). ADR and domestic equity offer performance of identical firms, Journal of Accounting and Finance. Forthcoming.
- Jory, S., Ngo, T. and Wang, H. (2020). Non-operating earnings and firm risk. Review of Financial Economics 39(1), 95-123.
- Glamboosky, M., Jory, S., and Ngo, T. (2020). The wealth effects of mergers and acquisitions by dividend payers. Quarterly Review of Economics and Finance 78, 154-165.
- Grossmann, A. and Ngo, T. (2020). Economic policy uncertainty and ADR mispricing. Journal of Multinational Financial Management 55, 1-19.
- Killins, R., Ngo, T. and Wang, H. (2020). The underpricing of sin stocks. Journal of Investing 02:37.
- Farooqi, J., Jory, S. and Ngo, T. (2020). Active fund managers and earnings management at portfolio companies, Review of Accounting and Finance 19 (1),48-82.
- Ngo, T. and Susnjara, J. (2020). Government contracts and US bond yield spreads: a study on costs and benefits of materialized political connections. Journal of Business Finance and Accounting 47(7-8), 1059-1085.
- Beckmann, K., Huerta-Sanchez, D., and Ngo, T. (2020). REIT industry liquidity, valuation, and ownership reactions to ETF inceptions, Applied Economics 52(30), 3291-3307.
- Harris, O., Ngo, T. and Susnjara, J. (2020). The implications of unsustainable dividends, Journal of Financial Research 41(1), 185-225.
- Huerta, D., Ngo, T and Pyles, M. (2020). Equity versus asset acquisitions in the REIT industry, Journal of Real Estate Research 42(1), 1-35.
- Jory, S., Ngo, T. and Susnjara, J. (2020). Stock mergers and acquirers' subsequent stock price crash risk. Review of Quantitative Finance and Accounting 54:359-387.
- Esqueda, O., Ngo, T. and Susnjara, J. (2019). The effect of government contracts on corporate valuation, Journal of Banking and Finance, 305-322.
- Chen, H., Jory, S. and Ngo, T. (2019). Management under different ownership and corporate governance structure: a natural experiment with master limited partnerships, Quarterly Review of Economics and Finance. Forthcoming.
- Beckmann, K., Escobari, D. and Ngo, T. (2019). The real earnings management of cross-listing firms. Global Finance Journal 41, 128-145.
- Jory, S., Mellado-Cid, C. and Ngo, T. (2019). Options trades, short sales and real earnings management. Accounting and Business Research 49(4), 400-427.
- Houmes, R., Wang, D. and Ngo, T. (2018). The effect of audit quality on the pension risk – cost of equity relation, The Journal of Applied Accounting Research 20(1), 22-40.
- Jory, S., Mishra, T. and Ngo, T. (2018). Location-specific Stock Market Indices: An Exploration, The European Journal of Finance 25(4), 305-337.
- Jafarnejad, M., Escobari, D. and Ngo, T. (2018). Disentangling the impact of industrial and global diversification on firm risk, Global Finance Journal 37, 39-56.
- Chen, H. and Ngo, T. (2018). Master Limited Partnerships: Is it a smart investment vehicle? Journal of Commodity Markets 11, 22-36.
- Grossman, A., Ngo, T. and Simpson, M. (2017). The asymmetric impact of currency purchasing power imparities on ADR mispricing, Journal of Multinational Financial Management 42-43, 74-94.
- Mellado-Cid, C., Jory, S. and Ngo, T., (2017). Real activities manipulation and firm valuation, Review of Quantitative Finance and Accounting 50(4), 1201-1226.
- Glegg, C., Harris, O., and Ngo, T., (2018). Corporate social responsibility and the wealth gains from dividend increases, Review of Financial Economics 36(2), 149-166.

- Jory, S., Ngo, T. and Nguyen, K., (2017). Institutional ownership and the spillover effects of shareholder activism, *International Journal of Corporate Governance* 8(2), 128–155.
- Jory, S., Mellado, C., and Ngo, T., (2017). Real earnings management activities prior to bond issuance, *BRQ Business Research Quarterly* 20(3), 164-177.
- Jory, S., Ngo, T. and Susjara, J., (2017). The effect of shareholder activism on bondholders and stockholders. *The Quarterly Review of Economics and Finance* 66, 328-344.
- Jory, S., Ngo, T. and Sakaki, H., (2017). Institutional ownership stability and dividend payout policy, *Managerial Finance* 43(10), 1170-1188.
- Farooqi, J., Jory, S. and Ngo, T., (2017). Real activities manipulation by bidders prior to mergers and acquisitions, *Review of Accounting and Finance* 16(3), 322-347.
- Farooqi, J., Jory, S. and Ngo, T. (2017). Institutional investors' activism and credit ratings, *Journal of Economics and Finance* 41(1), 51-77.
- Ngo, T., (2017). Exchange rate exposure of REITs, *Quarterly Review of Economics and Finance* 64, 249-258.
- Chen, H. and Ngo, T., (2017). Leverage-based index revisions: The case of Dow Jones Islamic Market World index, *Global Finance Journal* 32, 16-34.
- Jory, S. and Ngo, T., (2016). Firm power in product market and stock returns, *Quarterly Review of Economics and Finance* 65, 182-193.
- Ngo, T. and Susjara, J., (2016). Hostility and deal completion likelihood in international acquisitions: The moderating effect of information leakage, *Global Finance Journal* 31, 42-56.
- Jory, S., Ngo, T. and Wang, D., (2016). Credit ratings and the premiums paid in mergers and acquisitions, *Journal of Empirical Finance* 39(A), 93-104.
- Jory, S. and Ngo, T. (2016). Institutional ownership and senior-level executives' tenure, *International Journal of Corporate Governance* 7(2), 103-137.
- Huerta, D., Jackson, D. and Ngo, T. (2015). Categorizing sentiment and its impact on REIT returns, *Managerial Finance* 41(9), 958-973.
- Beckmann, K., Ngo, T. and Wang, D. (2015). The informational content of ADR mispricing, *Journal of Multinational Financial Management* 32-33, 1-14.
- Chen, H., Farooqi, J., Huerta, D. and Ngo, T., (2015). Momentum strategies in Shari'ah compliant stocks: The role of debt. *Journal of Investing*, Summer 2015, 1-22.
- JafariNejad, M., Jory, S., and Ngo, T. (2015). The effects of institutional ownership on the value and risk of diversified firms, *International Review of Financial Analysis* 40, 207-219.
- Farooqi, J., Huerta, D. and Ngo, T. (2015). Should you globally diversify or let the globally diversified firm do it for you? *The Quarterly Review of Economics and Finance* 57, 75-85.
- Jory, S., Ngo, T., Wang, D. and A. Saha (2015). The market response to corporate scandals involving CEOs, *Applied Economics* 7(17), 1723-1738.
- Jory, S. and Ngo, T., (2015). The wealth effects of acquiring foreign divested assets, *International Business Review* 24, 235-245.
- Farooqi, J., Harris, O. and Ngo, T., (2014). Corporate diversification, real activities manipulation, and firm value. *Journal of Multinational Financial Management* 27, 130-151.
- Jory, S. and Ngo, T., (2014). Cross-Border Acquisitions of State-Owned Enterprises, *Journal of International Business Studies* 45, 1096–1114.
- Madura, J., and Ngo, T., (2014). Regulating informed trading before merger bids in Canada, *International Journal of Corporate Governance* 5(1), 22-42.
- Madura, J., Ngo, T. and Susnjara, J., (2014). Information leakages and the costs of merging in Europe, *Applied Financial Economics* 24(8), 515-532.
- Madura, J. and Ngo, T., (2014). Private information leakages and informed trading returns of tech target firms, *Journal of High Technology Management Research* 25(1), 36-53.
- Dontis-Charitos, P., Jory, S., Ngo, T., Nowman, K. (2013). A multi-country analysis of the 2007–2009 financial crisis: empirical results from discrete and continuous time models. *Applied Financial Economics*, 23(11), 929-950.

- Harris, O., Huerta, D., Ngo, T. (2013). The impact of TARP on bank efficiency. *Journal of International Financial Markets, Institutions & Money*, 24, 85-104.
- Glegg, C., Harris, O., Madura, J., Ngo, T. (2012). The impact of mispricing and asymmetric information on the price discount of private placements of common stock. *Financial Review*, 47, 665-696.
- Jory, S., Madura, J., Ngo, T. (2012). Deal Structure Decision in the Global Market For Divested Assets. *International Review of Financial Analysis*, 24, 104-116.
- Garcia, L., Madura, J., Ngo, T. (2012). Impact of Industry Characteristics on the Method of Payment in Mergers. *Journal of Economics and Business*, 64, 261-274.
- Jory, S., Ngo, T. (2012). The Effect of Foreign Segment Location on the Geographic Diversification Discount. *Global Finance Journal*, 23, 108-124.
- Madura, J., Ngo, T., Viale, A. (2012). Why Do Merger Premiums Vary across Industries and over Time? *Quarterly Review of Economics and Finance*, 52, 49-62.
- Madura, J., Ngo, T. (2012). Determinants of the Medium of Payment Used to Acquire Privately-Held Targets. *Journal of Economics and Finance*, 36, 424-442.
- Madura, J., Ngo, T. (2012). Re-examination of Industry Effects Due to Withdrawn Mergers. *Journal of Economics and Finance*, 36(3), 613-633.
- Madura, J., Ngo, T. (2012). Withdrawals of Mergers Involving Private Targets. *Applied Financial Economics*, 22(4), 313-320.
- Chen, H., Estes, J., Ngo, T. (2011). Tax-Calendar Effects in the Municipal Bond Market: Tax-Loss Selling and Cherry Picking by Investors and Market Timing by Fund Managers. *Financial Review*, 46(4), 703-721.
- Madura, J., Ngo, T., Viale, A. (2011). Convergent Synergies in the Global Market for Corporate Control. *Journal of Banking & Finance*, 35, 2468-2478.
- Ngo, T., Jory, S. (2011). The Wealth Effects of Acquiring Foreign Government-Owned Corporations: Evidence from U.S.-listed Acquirers in Cross-Border Mergers and Acquisitions. *Applied Financial Economics*, 31(22), 1859-1872.
- Ngo, T. (2010). Operating Performance and Corporate Governance of Supplier Companies to Governmental Agencies. *Journal of Public Procurement*, 10(4), 599-622.
- Jory, S., Ngo, T. (2010). Evidence and Implications in Trading Volume around Seasoned Equity Offerings. *Journal of Financial and Economic Practice*, 10(2), 45-59.
- Madura, J., Ngo, T. (2010). How Accounting Fraud Has Changed Merger Valuation. *Applied Financial Economics*, 20(12), 923 — 940.
- Madura, J., Ngo, T., Richie, N. (2009). Takeovers of Targets Lacking Analyst Coverage. *International Journal of Corporate Governance*, 1(3), 298-314.
- Madura, J., Ngo, T. (2009). The Decision to Acquire Public Targets versus Private Targets. *Journal of Financial and Economic Practice*, 18-34.
- Madura, J., Ngo, T. (2009). Clustered Synergies in the Takeover Market. *Journal of Financial Research*, 31(4), 333–356.
- Jory, S., Ngo, T. (2008). Cross-Sectional Variation in the Long-Run Performance of Capital-Raising American Deposit Receipts and their Underlying Stocks. *Global Business and Finance Review*, 13(1), 1-13.
- Madura, J., Ngo, T. (2008). Exchange Rate Exposure of International Exchange-Traded Funds. *International Economics and Finance Journal*, 3(1).
- Madura, J., Ngo, T. (2008). Impact of ETF Inception on the Valuation and Trading of Component Stocks. *Applied Financial Economics*, 18, 995-1007.
- Jory, S., Ngo, T. (2008). International Evidence on the Relationship between Trading Volume and Serial Correlation in Stock Returns. *Global Journal of Finance and Banking Issues*, 2(2), 1-13.
- Madura, J., Ngo, T. (2008). Short-Selling of Exchange-Traded Funds. *Financial Market and Portfolio Management*, 22, 381-402.

- Benou, G., Madura, J., Ngo, T. (2008). Wealth Creation from High-Tech Divestitures. Quarterly Review of Economics and Finance, 48, 505-519.
- Madura, J., Ngo, T. (2008). Behavioral Pricing of Exchange-Traded Funds. Journal of Economics and Finance, 1, 1-23.

Non-refereed newspaper articles

- [“Tax efficiency — mutual funds versus ETFs”](https://www.reflector.com/news/business/tax-efficiency-mutual-funds-versus-etfs/article_01f42635-9375-5876-a5df-41a49f715e10.html) by Thanh Ngo. Published in Reflector, Greenville NC. February 21, 2022. Available at https://www.reflector.com/news/business/tax-efficiency-mutual-funds-versus-etfs/article_01f42635-9375-5876-a5df-41a49f715e10.html
- [“Understanding health flexible spending agreements”](https://www.reflector.com/news/business/understanding-health-flexible-spending-agreements/article_56a5edd6-1f67-531b-bc91-191f7afdb613.html) by Thanh Ngo. Published in Reflector, Greenville NC. November 9, 2021. Available at https://www.reflector.com/news/business/understanding-health-flexible-spending-agreements/article_56a5edd6-1f67-531b-bc91-191f7afdb613.html
- [“Wisdom of the crowds or madness of the crowds”](https://www.reflector.com/news/business/wisdom-of-the-crowds-or-madness-of-the-crowds/article_1e927272-73bf-58e9-9ea4-e371690215db.html) by Thanh Ngo. Published in Reflector, Greenville NC. March 28, 2021. Available at https://www.reflector.com/news/business/wisdom-of-the-crowds-or-madness-of-the-crowds/article_1e927272-73bf-58e9-9ea4-e371690215db.html
- [“Health saving account basics”](https://www.reflector.com/news/business/health-saving-account-basics/article_d8b7e518-c0db-5b69-9fd1-e9183359b18d.html) by Thanh Ngo. Published in Reflector, Greenville NC. November 1, 2020. Available at https://www.reflector.com/news/business/health-saving-account-basics/article_d8b7e518-c0db-5b69-9fd1-e9183359b18d.html
- [“What not to do when the stock market plunges”](https://www.reflector.com/news/what-not-to-do-when-the-stock-market-plunges/article_292c97f5-49a9-5679-ba85-638f1dd317c9.html) by Thanh Ngo. Published in Reflector, Greenville NC. March 3, 2020. Available at https://www.reflector.com/news/what-not-to-do-when-the-stock-market-plunges/article_292c97f5-49a9-5679-ba85-638f1dd317c9.html
- [“Understanding the benefits, risks of an annuity investment”](https://www.reflector.com/understanding-the-benefits-risks-of-an-annuity-investment/article_920fcdee-20df-54e1-b638-3bcee535cb9e.html) by Thanh Ngo. Published in Reflector, Greenville NC. November 6, 2019. Available at https://www.reflector.com/understanding-the-benefits-risks-of-an-annuity-investment/article_920fcdee-20df-54e1-b638-3bcee535cb9e.html
- [“Joint-ownership property titling can avoid costly probate process”](https://www.reflector.com/news/business/joint-ownership-property-titling-can-avoid-costly-probate-process/article_29c8e45a-aaf1-5de9-b654-da093f00d40e.html) by Thanh Ngo. Published in Reflector, Greenville NC. October 2, 2019. Available at https://www.reflector.com/news/business/joint-ownership-property-titling-can-avoid-costly-probate-process/article_29c8e45a-aaf1-5de9-b654-da093f00d40e.html
- [“Financial health: Are good companies good investments?”](https://www.reflector.com/news/business/financial-health-are-good-companies-good-investments/article_c1c1bb64-0f67-5a21-84a4-dcd048b77d10.html) by Thanh Ngo. Published in Reflector, Greenville NC. October 2, 2019. Available at https://www.reflector.com/news/business/financial-health-are-good-companies-good-investments/article_c1c1bb64-0f67-5a21-84a4-dcd048b77d10.html

Conference Presentation

- Southwestern Financial Association, San Antonio, February 2025.
- Southern Finance Association, Palm Beach Garden, November 2024.
- Financial Management Association, Grapevines, TX, October 2024.
- Academy of Financial Services, Columbus, Ohio, September 2024.
- Eastern Finance Association, St. Petersburg, Florida, April 2024
- Southwestern Finance Association, Las Vegas, NV, February 2024
- Southern Finance Association, Puerto Rico, November 2023.
- Financial Management Association, Chicago, IL, October 2023.
- Eastern Finance Association, Ashville, NC. April 2023
- Southern Finance Association, Key West, FL. November 2022.
- Financial Management Association, Atlanta, GA, October 2022.
- Southern Finance Association, Captiva Island, Florida, November 2021.
- Financial Management Association, Denver, CO. October 2021.
- Southern Finance Association, Orlando, FL. November 2019.

- Financial Management Association, New Orleans, LA. October 2019.
- Eastern Finance Association, Miami, FL. April 2019.
- Southern Finance Association, Asheville, NC. November 2018.
- Financial Management Association, San Diego, CA. October 2018.
- Eastern Finance Association, Philadelphia, PA, April 2018.
- Southern Finance Association, Key West, Florida, November 2017.
- Financial Management Association, Boston, MA, October 2017.
- Eastern Finance Association, Jacksonville, Florida, April 2017.
- Southern Finance Association, Sanford, Florida, November 2016.
- Financial Management Association, Las Vegas, Nevada, October 2016.
- Eastern Finance Association, Maryland, April 2016.
- Southern Finance Association, Captiva Island, Florida, November 2015.
- Financial Management Association, Orlando, FL (October 2015).
- Eastern Finance Association, New Orleans. (April 2015).
- Financial Management Association Conference, Nashville. (October 2014).
- Financial Management Association Conference, Chicago. (October 2013).
- Financial Management Association Conference, Denver. (October 2012).
- Southern Finance Association, Charleston, South Carolina. (November 2012).
- Financial Management Association Conference, Nevada. (October 2009).
- Academy of International Business Conference, San Diego, CA. (June 29, 2009).

AWARDS & HONOR

- Stansell Research Fellowship, 2022-2023.
- ECU Scholar-Teacher Award, 2022-2023
- ECU University Scholar, 2017
- Stansell Research Fellowship 2015-2016.