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Professor, Department of Accountancy, Economics and Finance
Director, Master of Science in Finance (FinTech and Financial Analytics)
Director, Centre for Corporate Governance and Financial Policy
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Employment

Professor

Department of Accountancy, Economics and Finance
Hong Kong Baptist University
1 Sept 2016 → present

Director

Centre for Corporate Governance and Financial Policy
Hong Kong Baptist University
1 Sept 2024 → present

Institute of Financial Technologists of Asia (IFTA)

Hong Kong
1 Jan 2019 → present

Research outputs

Solving Serial Acquirer Puzzles

Macias, A., Rau, P. R. & Stouraitis, A., 17 Jul 2023, (E-pub ahead of print) In: Review of Corporate Finance Studies. 62 p., cfad015.

What Determines the Return to Bribery? Evidence from Corruption Cases Worldwide

Cheung, Y-L., Rau, P. R. & Stouraitis, A., Oct 2021, In: Management Science. 67, 10, p. 6235-6265 31 p.

Does the market understand the ex ante risk of expropriation by controlling shareholders?

Cheung, Y-L., Rau, P. R., Stouraitis, A. & Tan, W., Jun 2021, In: Journal of Corporate Finance. 68, 22 p., 101946.

Report on Survey Findings Board Characteristics 2020

Cheung, S. Y. L. & Stouraitis, A., Jun 2020, 1st ed. Hong Kong: Hong Kong Institute of Directors. 4 p.

Report on the HKIoD Corporate Governance Scorecard 2020

Cheung, S. Y. L. & Stouraitis, A., May 2020, 1st ed. Hong Kong: Hong Kong Institute of Directors. 80 p.

An ill wind? Terrorist attacks and CEO compensation

Dai, Y., Rau, P. R., Stouraitis, A. & Tan, W., Feb 2020, In: Journal of Financial Economics. 135, 2, p. 379-398 20 p.

Report on Survey Findings Board Characteristics 2016

Cheung, S. Y. L. & Stouraitis, A., Dec 2016, 1st ed. Hong Kong: Hong Kong Institute of Directors. 4 p.

Report on the HKIoD Corporate Governance Scorecard 2016

Cheung, S. Y. L. & Stouraitis, A., Dec 2016, 1st ed. Hong Kong: Hong Kong Institute of Directors. 73 p.

When do controlling shareholders expropriate? Controlling shareholder performance and cash transfer tunneling from listed firms in China

Cheung, Y-L., Rau, P. R., Stouraitis, A. & Tan, W., May 2015.

Corporate Restructuring And Accounting Information

Stouraitis, A., 21 Jan 2015, *Wiley Encyclopedia of Management*. Clubb, C. & Imam, S. (eds.). John Wiley & Sons Ltd., Vol. 1. 6 p.

How much do firms pay as bribes and what benefits do they get? Evidence from corruption cases worldwide

Cheung, S. Y. L., Rau, P. R. & Stouraitis, A., Apr 2012, National Bureau of Economic Research, 71 p. (NBER Working Paper Series; no. 17981).

Overvaluation, Bidder Returns, and the Method of Payment in Acquisitions: Evidence from Serial Acquirers

Macias, A. J., Rau, P. R. & Stouraitis, A., 15 Mar 2012, SSRN, 49 p. (S&P Global Market Intelligence Research Paper Series).

Corporate Governance, Investment, and Firm Valuation in Asian Emerging Markets

CHEUNG, S. Y. L., STOURAITIS, A. & TAN, W., Sept 2011, In: *Journal of International Financial Management and Accounting*. 22, 3, p. 246-273 28 p.

Patterns in the timing of corporate event waves

Rau, P. R. & Stouraitis, A., Feb 2011, In: *Journal of Financial and Quantitative Analysis*. 46, 1, p. 209-246 38 p.

Does the quality of corporate governance affect firm valuation and risk? evidence from a corporate governance scorecard in Hong Kong

Cheung, Y. L. S., Stouraitis, A. & Tan, W., Dec 2010, In: *International Review of Finance*. 10, 4, p. 403-432 30 p.

Helping hand or grabbing hand central vs. Local government shareholders in Chinese listed firms

Cheung, S. Y. L., Rau, P. R. & Stouraitis, A., Oct 2010, In: *Review of Finance*. 14, 4, p. 669-694 26 p.

Tunneling and propping up: An analysis of related party transactions by Chinese listed companies

Cheung, S. Y. L., Jing, L., Lu, T., Rau, P. R. & Stouraitis, A., Jun 2009, In: *Pacific Basin Finance Journal*. 17, 3, p. 372-393 22 p.

Buy high, sell low: How listed firms price asset transfers in related party transactions

Cheung, S. Y. L., Qi, Y., Raghavendra Rau, P. & Stouraitis, A., May 2009, In: *Journal of Banking and Finance*. 33, 5, p. 914-924 11 p.

Tunneling, propping, and expropriation: evidence from connected party transactions in Hong Kong

Cheung, S. Y. L., Rau, P. R. & Stouraitis, A., Nov 2006, In: *Journal of Financial Economics*. 82, 2, p. 343-386 44 p.

Ownership concentration and executive compensation in closely held firms: Evidence from Hong Kong

Cheung, S. Y. L., Stouraitis, A. & Wong, A. W. S., Sept 2005, In: *Journal of Empirical Finance*. 12, 4, p. 511-532 22 p.

Ownership concentration, firm performance, and dividend policy in Hong Kong

Chen, Z., Cheung, S. Y. L., Stouraitis, A. & Wong, A. W. S., Sept 2005, In: *Pacific Basin Finance Journal*. 13, 4, p. 431-449 19 p.

Acquisition premiums when investment banks invest their own money in the deals they advise and when they do not: Evidence from acquisitions of assets in the UK

Stouraitis, A., Oct 2003, In: *Journal of Banking and Finance*. 27, 10, p. 1917-1934 18 p.

The significance of sell-off profitability in explaining the market reaction to divestiture announcements

Clubb, C. & Stouraitis, A., Apr 2002, In: *Journal of Banking and Finance*. 26, 4, p. 671-688 18 p.

Reversing corporate diversification and the use of the proceeds from asset sales: The case of Thorn EMI
Kaiser, K. M. J. & STOURAITIS, A., Dec 2001, In: Financial Management. 30, 4, p. 63-102 40 p.

Agency Costs and Strategic Considerations behind Sell-offs: the UK Evidence
Kaiser, K. M. J. & Stouraitis, A., Sept 2001, In: European Financial Management. 7, 3, p. 319-349 31 p.

Value creation through corporate restructuring: European divestitures
Kaiser, K. & Stouraitis, A., Jun 1995, In: European Management Journal. 13, 2, p. 164-174 11 p.

Activities

Finance Research Letters (Journal)
Aristotelis STOURAITIS (Reviewer)
2024

Corporate Governance and Governance Professionals in Hong Kong/China: Upping the Game
Aristotelis STOURAITIS (Consultant)
May 2023

Hong Kong Corporate Governance & ESG Excellence Awards 2022
Aristotelis STOURAITIS (Consultant)
2022

Hong Kong Corporate Governance & ESG Excellence Awards 2021
Aristotelis STOURAITIS (Consultant)
2021

Hong Kong Corporate Governance Excellence Awards 2020
Aristotelis STOURAITIS (Consultant)
2020

Report on the HKIoD Corporate Governance Scorecard 2020
Aristotelis STOURAITIS (Consultant) & Stephen Y L CHEUNG (Advisor)
2020

Hong Kong Corporate Governance Excellence Awards 2019
Aristotelis STOURAITIS (Consultant)
2019

Institute of Financial Technologists of Asia (IFTA) (External organisation)
Aristotelis STOURAITIS (Board of directors)
2019 → 2023

Journal of Banking and Finance (Journal)
Aristotelis STOURAITIS (Reviewer)
2019 → 2024

Journal of Corporate Finance (Journal)
Aristotelis STOURAITIS (Reviewer)
2019 → 2022

Journal of Corporate Finance (Journal)

Aristotelis STOURAITIS (Reviewer)

2019 → 2024

Journal of Financial and Quantitative Analysis (Journal)

Aristotelis STOURAITIS (Reviewer)

2019 → 2022

Journal of Financial and Quantitative Analysis (Journal)

Aristotelis STOURAITIS (Reviewer)

2019 → 2024

Management Science (Journal)

Aristotelis STOURAITIS (Reviewer)

2019 → 2022

Management Science (Journal)

Aristotelis STOURAITIS (Reviewer)

2019 → 2024

Hong Kong Corporate Governance Excellence Awards 2018

Aristotelis STOURAITIS (Consultant)

2018

Hong Kong Corporate Governance Excellence Awards 2017

Aristotelis STOURAITIS (Consultant)

2017

Hong Kong Corporate Governance Excellence Awards 2016

Aristotelis STOURAITIS (Consultant)

2016

Report on the HKIoD Corporate Governance Scorecard 2016

Aristotelis STOURAITIS (Consultant) & Stephen Y L CHEUNG (Advisor)

2016

Hong Kong Corporate Governance Excellence Awards 2015

Aristotelis STOURAITIS (Consultant)

2015

Hong Kong Corporate Governance Excellence Awards 2014

Aristotelis STOURAITIS (Consultant)

2014

Journal of Banking and Finance (Journal)

Aristotelis STOURAITIS (Reviewer)

2005 → 2022

Projects**CEO turnover and corporate governance changes following the revelation of bribery**

STOURAITIS, A.

1/10/14 → 30/09/16

"Which firms benefit from bribes, and how much? Evidence from worldwide corruption cases"

STOURAITIS, A.

1/10/11 → 30/09/13