

JOSÉ TOMAS ARIAS MOYA

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Education

PhD in Finance, Middlesex University London, United Kingdom. Thesis: Bank regulation, supervision and financial stability: An empirical study (January 2022)

Master in Finance, University of Chile, Santiago, Chile.

Bachelor in Business Administration, Catholic University of the Most Holy Conception, Concepción, Chile.

Current Position

2011-today Assistant Professor, School of Business and Economics. Catholic University of the Most Holy Conception, Concepción, Chile.

Teaching Experience

February- March 2021 Sessional Lecturer for the courses: Economics of Banking, Economics of Financial Markets. The University of Reading, UK.

2016-2018 Visiting Professor of Finance, Graduate School, Universidad Americana, Asunción, Paraguay. Courses (Graduate): Mergers & Acquisitions, Theory of Risk, Portfolio Management, Financial Markets and Investments (Master in Finance, MBA).

2015-2018 Lecturer in Finance, School of Business and Economics. Catholic University of the Most Holy Conception, Concepción, Chile.

Graduate Classes:

Financial Markets and Institutions (PhD in Management), spring 2023.

Financial Management (MBA), Spring 2019-2022.

Business Valuation (MBA) Spring 2020-21

Undergraduate Classes:

Finance I (Financial Management)

Finance II (Corporate Finance)

Finance III (Derivatives)

Evaluation of Investment Projects

Business Valuation

2015-2018 Adjunct Professor of Finance, Department of Industrial Engineering, Faculty of Engineering. Universidad de Concepción. Courses (Graduate): Cases in Financial Management, Financial Statement Analysis, Capital Markets (Master in Industrial Engineering M/Financial Management).

Published Articles

“Bank Liquidity and Exposure to Industry Shocks: Evidence from Ukraine”, *Emerging Markets Review* (2022), with Oleksandr Talavera (University of Birmingham) and Andriy Tsapin (National Bank of Ukraine). <https://doi.org/10.1016/j.ememar.2022.100942> **(Indexed in Web of Science Q1)**.

The Impact of ESG Performance on the Value of Family Firms: The Moderating Role of Financial Constraints and Agency Problems *Sustainability-Forthcoming* with Carlos Maquieira (Universidad del Pacifico, Peru) and Cristian Espinoza (Universidad de Santiago de Chile) **(Indexed in Web of Science Q2)**.

“COVID-19 effect on herding behaviour in European capital markets”. *Finance Research Letters* (2021), with Christian Espinoza-Mendez. <https://doi.org/10.1016/j.frl.2020.101787>. **(Indexed in Web of Science, Q1)**.

“Herding Behaviour in Australian stock market: Evidence on COVID-19 effect”. *Applied Economics Letters* (2021), with Christian Espinoza-Mendez. <https://doi.org/10.1080/13504851.2020.1854659> **(Indexed in Web of Science, Q4)**.

“Risk taking behavior in Chilean listed family firms: A socioemotional wealth approach” *International Entrepreneurship and Management Journal* (2021), with Orlando Llanos and Carlos Maquieira. <https://doi.org/10.1007/s11365-019-00628-y> **(Indexed in Web of Science, Q2)**

“Do legal and institutional environments matter for banking performance?” *Economic Research* (2019), with Carlos Maquieira and Mauricio Jara-Bertín. <https://doi.org/10.1080/1331677X.2019.1666023> **(Indexed in Web of Science, Q2)**.

“Determinants of Bank Performance: Evidence for Latin America”, *Academia* (2014), with Mauricio Jara-Bertín and Arturo Rodriguez. <https://doi.org/10.1108/ARLA-04-2013-0030> **(Indexed in Web of Science Q4)**.

“The effect of mandatory IFRS adoption on accounting conservatism of reported earnings: Evidence from Chilean firms”, *Academia* (2013), with Mauricio Jara-Bertín. <https://doi.org/10.1108/ARLA-05-2013-0043> **(Indexed in Web of Science Q4)**.

Under Submission and R&R

“Breaking a Doom Loop: Can bank culture immunise banks from default risk during COVID-19? with Suman Lodh (Kingston University) and Nitin Deshmukh (Middlesex University). **Under Submission (WoS Q1)**.

“Family-firms Cash Holding Determinants: Evidence for Chile” with Orlando Llanos (Universidad San Sebastian, Chile) and Carlos Maquieira (PUCP, Peru). **R&R at the Journal of Business Research, 3rd round (WoS Q1)**.

“The impact of ESG on the default risk of family firms: International Evidence” with Carlos Maquieira (PUCP, Peru) and Cristian Espinoza (Universidad de Santiago de Chile) **R&R at the Research in International Business and Finance, 2nd round (WoS Q1).**

“The impact of environmental, social and governance (ESG) score on dividend payment of large family firms: What is the role of financial constraints? International Evidence” with Carlos Maquieira (PUCP, Peru) and Cristian Espinoza (Universidad de Santiago de Chile) **R&R at the Corporate Social Responsibility and Environmental Management 2nd round (WoS Q1).**

ESG performance on the value of family firms: international evidence during the COVID-19 with Carlos Maquieira (PUCP, Peru) and Cristian Espinoza (Universidad de Santiago de Chile) **Under Submission (WoS Q3).**

Work in Progress

“Bank culture and capital strategies of US banks” with Oleksandr Talavera (University of Birmingham, UK).

“Bank culture and CEO compensation: Evidence from US BHCs”.

“Bank culture and Bank misconduct”.

“Does cross-border cooperation in banking supervision affect foreign bank lending? Evidence from the global financial crisis”, with Suman Lodh (Kingston University) and Nitin Deshmukh (Middlesex University).

Internal Research Funding

DIREG 11/2023-Bank culture and banking stability-**Principal Researcher-5,000USD**

DIREG 13/2017-The Impact of Socioemotional Wealth Priorities on the Entrepreneurial Behaviour of Small and Medium Family Businesses. **Co-investigator**

Conference Presentations

Jose Arias, Suman Lodh and Nitin Deshmukh: Does cross-border cooperation in banking supervision affect foreign bank lending? Evidence from the global financial crisis, British Accounting and Finance Association (BAFA) conference.

José Arias, **Carlos Maquieira** and Mauricio Jara-Bertín: Do legal and institutional environments matter for banking performance?, GIKA 2019, Concepción, Chile.

José Arias, Mauricio Jara-Bertín and Arturo Rodríguez: Determinants of Bank Performance: Evidence for Latin America, “ENEFA 2013”, Chillan, Chile.

Awards

Research studentship granted by the Middlesex Business School, Middlesex University London.

Rising Star Award at the British Accounting and Finance Association (BAFA) conference (2021).

Second Place Award UDEM-Adalberto Viesca Sada (2019) at the Universidad de Monterrey.

Thompson Reuters Best Paper Award at Global Innovation and Knowledge Academy (GIKA) conference (2019).

Best Paper Award, Track: Accounting and Finance, ENEFA conference (2013).

Thesis supervision

“Valoración Económica del Banco Falabella mediante la Metodología de Flujo de Caja Descontados y Múltiplos Financieros” Jaime Alonso Leonardo Rivera Rifo, Master in Industrial Engineering m/Financial Management, University of Concepción (2020)

“Valoración Económica Mediante Flujos de Caja Descontados por Suma de Partes para la Empresa ALIMEX S.A. Juan Sebastián Rodríguez Guzmán, Master in Industrial Engineering m/Financial Management, University of Concepción (2020)

“Valoración Económica de una Empresa Estacional: El Caso de Concha y Toro S.A.” Gustavo Varas Duran, Master in Industrial Engineering m/Financial Management, University of Concepción (2018).

“Valoración económica de la Compañía de Cervecerías Unidas CCU. S.A. mediante la metodología de flujos de caja descontados y múltiplos financieros” Eliana Sepúlveda Villalobos- Master in Industrial Engineering m/Financial Management, University of Concepción (2018).

Professional Services

External reviewer for PhD in Finance at Universidad Adolfo Ibanez (2023)

I have served as a referee for Finance Research Letters, Economic Modelling, International Review of Financial Analysis, the North American Journal of Finance and Economics, Applied Economics, ARLA.

Consultancy Services

I have served as a consultant for firms in topics related to business valuation, financial planning, and cost of capital, among others, both in Chile and Paraguay. I also serve as a researcher in the Centre for Enterprise and Economic Development Research (CEEDR) at Middlesex University London, UK

Fields of Interest

Empirical banking, Corporate Finance, Corporate Governance