Presenter: Dr. Miguel Sousa

Tuesday, 16 March, 2027, 10:00-12:00 AM, MT

HA 206, Concordia University of Edmonton (CUE)

Most corporate tax systems favor debt over equity, discouraging investment and increasing financial leverage. This presentation examines Portugal's 2017 extension of the Allowance for Corporate Equity (ACE) tax system to large firms. Using a matched sample of Portuguese and Spanish companies, the evidence shows that the reform increased corporate investment by 3–4 percentage points, providing timely insights into the role of equity-friendly tax policies in promoting investment.

Dr. Miguel Sousa is an Assistant Professor of Finance at the School of Economics and Management of the University of Porto (FEP) and Director of its Executive Master in Finance. He holds a PhD in Management Studies (Financial Economics) from the University of Oxford. His research focuses on private equity, mergers and acquisitions, equity crowdfunding, and corporate taxation. He has published in journals including the Journal of Banking & Finance and Small Business Economics, and his work has been cited in the Journal of Finance, the Journal of Financial Economics, and the Review of Financial Studies. Miguel is going to visit CUE from March 15 to 19, 2027. Don’t miss this opportunity to connect and collaborate!