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Influence of CEO Education Level on Company's Cost of Debt

Chien-Hui Wu
Department of Information Management
National Penghu University of Science and Technology
Email: chw@gms.npu.edu.tw

Wei-Shun Kao
Department of Finance, Tainan University of Technology
Email: ta0096@mail.tut.edu.tw

Chang-Cheng Changchien*
Department of Information Management
National Penghu University of Science and Technology

Chen-Yu Chen
Master Degree Program in Applied Social Sciences
Chang Jung Christian University
Email: roger@mail.cjcu.edu.tw

Abstract: This study primarily explores the relationship between CEO education level and companies' cost of debt. The empirical results indicate that the companies of CEOs with doctoral degrees have lower future debt costs. Moreover, CEO duality and accounting conservatism moderate the relationship between CEO education level and corporate debt costs. The results demonstrate that in companies with strong accounting conservatism and without CEO duality, having a CEO with a doctoral degree can effectively reduce corporate debt costs.

Keywords: CEO Education Level, Cost of Debt, CEO Duality, Accounting conservatism

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* Corresponding author. Email: changchien@gms.npu.edu.tw