Robert M. Bushman, Ph.D. The Forensic Accounting Distinguished Professor Curriculum Vitae, February 2024

Kenan-Flagler Business School University of North Carolina- Chapel Hill Chapel Hill, North Carolina 27599-3490

Email: bushman@unc.edu

Personal website: http://public.kenan-flagler.unc.edu/faculty/bushmanr/

EDUCATION

Ph.D. in Accounting University of Minnesota 1989 BBA - Accounting (summa cum laude) Ohio University 1975

RESEARCH PUBLICATIONS & ACCEPTANCES

- 1. "Bank Supervision and Organizational Capital: The Case of Minority Lending". With Byeongchan An, Anya Kleymenova and Rimmy Tomy. Forthcoming Journal of Accounting Research.
- 2. "The influence of short selling on negative press coverage of firms." With Jedson Pinto. Management Science, Published online in Articles in Advance May 2023.
- 3. "Cash-based bonus plans as a strategic communication, coordination and commitment mechanism." Journal of Accounting and Economics, Volume 72, No. 2/3, 2021.
- 4. "The Influence of Loan Officers on Loan Contract Design and Performance," with Janet Gao, Joseph Pacelli and Xiumin Martin, Journal of Accounting and Economics, Vol. 71, No. 1, 2021.
- 5. "Bank CEO Materialism, Corporate Culture and Risk," with Rob Davidson, Aiyesha Dey and Abbie Smith, Journal of Accounting and Economics 65 (1), February 2018: 191-220.
- 6. "The Informational Role of the Media in Private Lending," with Christopher Williams and Regina Wittenberg-Moerman, Journal of Accounting Research Volume 55, Issue 1, March 2017: 115–152.
- 7. "Bank Competition: Measurement, Decision-Making and Risk-Taking" with Brad Hendricks and Christopher Williams. Journal of Accounting Research. June 2016 Volume 54, Issue 3: 777–826.
- 8. "Transparency, Accounting Discretion and Bank Stability", Federal Reserve Bank of New York's Economic Policy Review, Issue Aug, pp. 129-149, 2016.
- 9. "The Changing Landscape of Accrual Accounting" with Alina Lerman and Frank Zhang. Journal of Accounting Research Volume 54, Issue 1, 41-78, March 2016.
- 10. "Management Team Incentive Dispersion and Firm Performance" with Zhonglan Dai and Weining Zhang. The Accounting Review, January 2016, Vol. 91, No. 1, 21-45.
- 11. "Delayed Expected Loss Recognition and the Risk Profile of Banks" with Christopher Williams, Journal of Accounting Research Volume 53, Issue 3, 511–553, June 2015.

- 12. "Thoughts on financial accounting and the banking industry", Journal of Accounting and Economics, 2014, 58, 384–395.
- 13. "Accounting Discretion, Loan Loss Provisioning, and Discipline of Banks' Risk-Taking" with Christopher Williams. Journal of Accounting and Economics 54 (2012) 1–18.
- 14. "The Role of Bank Reputation in "Certifying" Future Performance Implications of Borrowers' Accounting Numbers", with Regina Wittenberg-Moerman. Journal of Accounting Research 2012, Volume 50, Issue 4, 883–930.
- 15. "Capital Allocation and Timely Accounting Recognition of Economic Losses," with Abbie Smith and Joe Piotroski, Journal of Business, Finance and Accounting, 2011, Vol. 38.
- 16. "Price Discovery and Dissemination of Private Information by Loan Syndicate Participants." With Abbie Smith and Regina Wittenberg-Moerman, Journal of Accounting Research Vol. 48 No. 5 December 2010.
- 17. "Risk and CEO Turnover." with Zhonglan Dai and Xue Wang. Journal of Financial Economics Volume 96, Issue 3, June 2010, Pages 381-398
- 18. "The Pros and Cons of Regulating Corporate Reporting: A Critical Review of the Arguments," with Wayne Landsman. Accounting and Business Research Vol. 40, 3, 2010.
- 19. "A Discussion of Creditors' and Shareholders' Reporting Demands in Public versus Private Firms: Evidence from Europe," Contemporary Accounting Research, Vol. 27 No. 1 (Spring 2010) pp. 93–99.
- 20. "When "Weak" Governance is the Best Governance: A Discussion of Corporate Governance and Backdating of Executive Stock Options," Contemporary Accounting Research Volume 26, Number 2, 2009:447–451.
- 21. "The Debt-Contracting Value of Accounting Information and Loan Syndicate Structure," with Ryan Ball and Florin Vasvari, 2008. Journal of Accounting Research Vol. 46 No. 2 May 2008: 247-287.
- 22. "Financial reporting incentives for conservative accounting: The influence of legal and political institutions," with Joe Piotroski. Journal of Accounting and Economics Vol. 42 (October 2006), pp. 107-48.
- 23. "An Analysis of the Relation between the Stewardship and Valuation Roles of Earnings," with Ellen Engel, and Abbie Smith. Journal of Accounting Research Volume 44 Number 1 March 2006, pp. 53-83.
- 24. "Does Analyst Following Increase Upon the Restriction of Insider Trading?" with Joe Piotroski and Abbie Smith. Journal of Finance Volume 60 February 2005. (Nominated for the 2005 Smith Breeden Prize).
- 25. "Financial Accounting Information, Organizational Complexity and Corporate Governance Systems," with Qi Chen, Ellen Engel, and Abbie Smith, *Journal of Accounting and Economics* 37 (2004), 167-201.
- 26. "What Determines Corporate Transparency?" with Joe Piotroski and Abbie Smith. *Journal of Accounting Research* 2004, 42 (2).

- 27. "Transparency, Financial Accounting Information and Corporate Governance," with Abbie Smith. Federal Reserve Bank of New York's *Economic Policy Review*, April 2003 Volume 9, Number 1: 65-87.
- 28. "Financial Accounting Information and Corporate Governance," with Abbie Smith. *Journal of Accounting & Economics*, Vol. 32, Nos. 1-3, August/October/December 2001.
- 29. "Private Pre-Decision Information, Performance Measure Congruity and the Value of Delegation," with Raffi Indjejikian and Mark Penno, Contemporary Accounting Research, Vol. 17 winter 2000 pp. 561-587.
- 30. "Earnings Announcements and Market Depth," Robert Bushman, Sunil Dutta, John Hughes and Raffi Indjejikian, Contemporary Accounting Research, Vol. 14(Spring 1997) pp. 43-68.
- 31. "CEO Compensation: The Role of Individual Performance Evaluation," Robert Bushman, Raffi Indjejikian and Abbie Smith. Journal of Accounting and Economics, Vol. 21 April 1996 pp. 161-193.
- 32. "A Model of Two-Tiered Financial Reporting," Robert Bushman, Frank Gigler and Raffi Indjejikian. Journal of Accounting Research, Supplement 1996 pp. 51-74.
- 33. "A Note on Strategic Sampling in Agencies," Robert Bushman and Chandra Kanodia. Management Science, Vol 43 January 1996 pp. 151-156.
- 34. "Aggregate Performance Measures in Business Unit Manager Compensation: The Role of Intrafirm Interdependencies," Robert Bushman, R. Indjejikian and Abbie Smith. Journal of Accounting Research, Vol. 33 Supplement 1995 pp. 101-128.
- 35. "Voluntary Disclosures and the Trading Behavior of Corporate Insiders," Robert Bushman and Raffi Indjejikian. Journal of Accounting Research, Vol. 33 No. 2, 1995 pp. 293-316.
- 36. "Stewardship Value of "Distorted" Accounting Disclosures," Robert Bushman and R. Indjejikian. The Accounting Review, October 1993 pp. 765-782.
- 37. "Accounting Income, Stock Price and Managerial Compensation," Robert Bushman and Raffi Indjejikian. Journal of Accounting and Economics, Jan./Feb./March 1993 pp. 3-23.
- 38. "Public Disclosure and the Structure of Private Information Markets", Robert Bushman. Journal of Accounting Research, 1991 pp. 261-276.
- 39. "Escalation Errors and the Sunk Cost Effect: An Explanation Based on Reputation and Information Asymmetries," Robert Bushman, Chandra Kanodia and John Dickhaut. Journal of Accounting Research, 1989 pp. 59-77.

RECENT WORKING PAPERS

- 40. Grading bank managers: governance and performance implications of managerial ratings, with Salman Arif, John Donovan and Yadav Gopalan. October 2023. Revise and Resubmit, Journal of Accounting Research.
- 41. Bank Political Attitudes and Creditor Coordination within Loan Syndicates, with Sang Woo Sohn and Jianxin (Donny) Zhang, January 2024. Revise and Resubmit, Journal of Accounting Research.

- 42. Under the Hood of Activist Fraud Campaigns: Private Information Quality, Disclosure Incentives and Stock Lending Dynamics. With Byung Hyun Ahn and Panos Patatoukas, January 2024. Revise and Resubmit, The Accounting Review.
- 43. Dynamic Adjustment of CEO Incentives and Firm Performance, with Zhonglan Dai and Weining Zhang, December 2023. Revise and Resubmit, The Accounting Review.
- 44. Banks' textual disclosures and the identification of systemic herds within the banking sector, with Jason Chen and Chris Williams, February 2023. Revise and Resubmit, Journal of Accounting Research.
- 45. Implied Volatility Comovements and the Macroeconomic Content of Insider Trades, with Vivek Ravel and Sean Wang, February 2022.

EARLY RESEARCH PROJECTS

Monitoring Mechanism Portfolio Choices in the Syndicated Loan Market, with Sunjin Park and Donny Zhang.

The Special Role of Bank Earnings in the Relation between Aggregated Earnings and Gross Domestic Product, With Boaz Noiman and Ryan Ball.

OLDER WORKING PAPERS

"Governance, Competition and Opportunistic Accounting Choices by Banks" with Susie Wang and Christopher Williams, May 2017.

"Bank Incentives, Credit Market Discipline and Firm Performance in China" with Qi Chen, Kun Wang and Xing Xiao, July 2013.

"The Earnings Announcement Premium and Volume Concentration", with Christopher Williams and Katie McDermott. June 2012.

"Investment Cash Flow Sensitivities Really Reflect Related Investment Decisions," with Abbie Smith and Frank Zhang, May 2012.

"Implied Bond Liquidity", with Ahn Le and Florin Vasvari, January 2010.

"Does secondary loan market trading destroy lenders' incentives?" with Regina Wittenberg-Moerman, November 2009.

"An Empirical Investigation of Trends in the Absolute and Relative Use of Earnings in Determining Cash Compensation of CEOs," with Ellen Engel, Jennifer Milliron and Abbie Smith. Working Paper, June 1998.

NON-REFEREED ARTICLES

"Degrees of Transparency," 2003 Robert Bushman, Joe Piotroski and Abbie Smith. *Investor Relations Quarterly* Volume 6, Number 1. This is a publication of the National Investor Relations Institute. This issue of the journal was entitled: Toward Transparency.

"Executive Compensation and Value Creation," Robert Bushman, Raffi Indjejikian and Abbie Smith. Mastering Management Series, *Financial Times*, June 7, 1996.

TEACHING AWARDS & HONORS

Weatherspoon Award for Teaching Excellence in the PhD Program University of North Carolina at Chapel Hill	2022
Weatherspoon Award for Distinguished Research Contributions University of North Carolina at Chapel Hill	2008
UNC Academy of Distinguished Teaching Scholars	2006
The Distinguished Teaching Award for Post-Baccalaureate Instruction University-wide teaching award University of North Carolina at Chapel Hill	2006
Listed as one of "Recent Grad's Favorite Profs" <u>Business Week's Guide to the Best MBA Programs,</u> 9th Edition	2005
Listed as one of "Recent Grad's Favorite Profs" <u>Business Week's Guide to the Best Business Schools,</u> 8th Edition	2003
Weatherspoon Award for Teaching Excellence in the MBA Program University of North Carolina at Chapel Hill	2003
Weatherspoon Award for Teaching Excellence in the PhD Program University of North Carolina at Chapel Hill	2002
Listed as an Outstanding Faculty Member Business Week's Guide to the Best Business Schools, 4th Edition	1995
"McKinsey Award for Excellence in Teaching", Graduate School of Business, University of Chicago	1992

PROFESSIONAL EXPERIENCE

UNC-Chapel Hill	Professor	7/99 - Present
University of Chicago	Associate Professor	7/92 - 6/99
University of Chicago	Assistant Professor	7/88 - 6/92
University of Minnesota	Accounting Instructor	9/79 - 6/88
Trans Union Corporation	Senior Internal Auditor	6/78 - 8/79
Arthur Andersen & Co	Senior Auditor	3/75 - 1/78
Marmac Corporation	Hotel Manager	6/74 - 10/74
	County Clare, Ireland	

EDITORIAL ACTIVITIES

Associate Editor, Journal of Accounting and Economics	1/18 - Present 4/06 - 4/09
Associate Editor, Journal of Accounting Research	1/93 - 12/18
Associate Editor, Journal of Accounting and Public Policy	1/02 - Present
Associate Editor, Management Science	1/11- 8/15
Associate Editor, Review of Accounting Studies	1/07 - 1/14
Editorial Advisory and Review Board, The Accounting Review	7/93 - 7/96
Editorial Advisory and Review Board, The Accounting Review	7/99 - 7/06
Ad Hoc Reviewer for:	

Abacus

American Economic Review

Contemporary Accounting Research

European Accounting Review

Journal of Accounting and Economics

Journal of Banking and Finance

Journal of Business

Journal of Business Finance and Accounting

Journal of Finance

Journal of Financial Economics

Journal of Financial Intermediation

Journal of International Financial Management and Accounting

Journal of Monetary Economics

Journal of Political Economy

PROFESSIONAL AFFILIATIONS

Passed the CPA Exam, State of Ohio 1975 Member, American Accounting Association

KEYNOTE/PLENARY TALKS

Keynote Speaker: Workshop on Financial Institutions Research, St. Louis Fed Topic: Thoughts on Intangibles in the Banking Sector, May 19, 2023

Plenary Speaker: 13TH Conference on New Directions in Management Accounting

Topic: The Many Faces of Cash Bonus Plans

December 2022, Lisbon Portugal

Keynote Speaker: Virginia Tech Accounting Conference Topic: The Morphing of Corporate Governance, May 2022

Plenary Speaker: 2019 AAA Doctoral Consortium

Topic: Transparency & Governance, Deloitte University, June 2019

Keynote Speaker: George Washington University, Cherry Blossom Conference

Topic: The Architecture of Transparency, April 2019

Keynote Speaker: Emory University, mEmory Accounting Research Conference

Topic: The Architecture of Transparency, March 2019

Keynote Speaker: Chinese University of Hong Kong Conference

Topic: Some Thoughts on Accounting Research, May 2018, Hong Kong

Ross Institute Distinguished Lecture,

Topic: Short Selling and the Role of the Business Press April 2018, New York University, Stern School of Business

Keynote Speaker: MIT Asia Conference

Topic: Finding Connections in the Chaos, July 2016, Xiamen, China

Plenary Speaker: American Accounting Association New Faculty Consortium

Topic: Managing a research career in academics

January 30- February 1, 2014, Lansdowne Resort in Leesburg, Virginia

Keynote Speaker: Singapore Management University SOAR Accounting Conference

Topic: Financial Accounting, Debt Contracting, and Banking

December 11-12, 2012, Singapore

Keynote Speaker: Baruch and SWUFE Conference

Topic: Accounting and Prudential Regulation of Financial Institutions, June 27, 2011

Keynote Speaker: UTS Australian Summer Accounting Conference

Topic: Price Discovery in Loan and Equity Markets

February 5-6, 2009, Sydney, Australia

Keynote Speaker: Taiwan Accounting Association Annual Meeting.

Topic: The Disciplining Role of Financial Accounting in International Banking and Debt

Markets". December 4, 2008, Taipei, Taiwan.

Keynote Speaker: "Three-School Research Camp" bringing together faculties from Peking University, Tsinghua University and Cheungkong Graduate School of Business Title of Talk: "The disciplining role of financial accounting information: Corporate governance, debt governance and regulatory governance"

Held at Peking University, Beijing, China, April 2008

Keynote Speaker: International Conference on Corporate Governance in China and Asia Title of Talk: "Financial Reporting Incentives: Law, Politics and Corporate Discipline" Conference co-organized by Chinese University of Hong Kong and Shanghai University of Finance and Economics. March 2005 in Shanghai, China

Featured Speaker: 11th Annual HKUST Summer Symposium on Accounting Research Theme: Global Capital Markets: Accounting Challenges and Opportunities June 2004 in Hong Kong

Featured Presenter: University of Technology, Sydney

School of Accounting Summer PhD School, January 2004. Sydney, Australia

Keynote Speaker: University of Technology, Sydney

School of Accounting Summer Research School, January 2004. Sydney, Australia

Plenary Speaker: 1997 AAA Doctoral Consortium

Corporate Governance Research in Accounting, Tahoe City, California, June 1997

Plenary Speaker: 1996 AAA Doctoral Consortium

Economic Models of Disclosure in Capital Markets, Tahoe City, California, June 1996

Plenary Speaker: 1995 Big Ten Doctoral Consortium Corporate Governance, University of Chicago, April 1995

Plenary Speaker: WorldatWork Summer Research Camp

One of four plenary speakers, July 16-19, 2001, Deer Valley, Utah

DISCUSSIONS, PANELS, INVITED SPEAKING ENGAGEMENTS

Discussion Leader at the 2021 AAA Doctoral Consortium

Discussant at the 2020 Journal of Accounting and Economics Conference October 2020, organized by the Wharton Business School.

Discussant at the London Business School Conference, June 20 and 21, 2017 in London, U.K.

Atlanta Federal Reserve Bank

Panel Member: "Seeing Clearly: Will We View the Next Curve in the Road with More Information?" 2014 Financial Markets Conference; Stone Mountain, Georgia, April 15-16, 2014

Discussant at the 2013 Journal of Accounting and Economics Conference November 2013 at MIT in Boston.

Discussant at the University of Colorado Research Conference, June 2013 in Aspen Colorado.

Discussant at the Global Crossroads Conference: "China's Capital Markets: Governance and Transparency" August 8-9, 2013 Stanford University, Palo Alto, CA.

World View Symposium on East Asia and the Global Economy Title of Talk: The State of Markets in China, Chapel Hill, NC March 2010

Speaker at the Weinberg Center for Corporate Governance conference on "Corporate Governance and Managing Firm Risk" held at the University of Delaware, October 1 & 2, 2009.

Discussant at 23rd *Contemporary Accounting Research* Conference November 7 and 8, 2008 in Québec City, Québec Canada

Discussant at the London Business School Conference, June 2008 in London, U.K.

Speaker at a Research Symposium entitled: "Who Controls and Disciplines the Firm:

Politicians, Regulators, Pyramids, and Markets?" at the European Accounting Association's 31st Annual Congress; Venue: Erasmus University, Rotterdam, The Netherlands, April 2008

London Business School/PwC CFO Forum; Title of Talk: Shouldering the Weight of Integrity in Finance; Audience: CFOs of FTSE 100 corporations; London, England January 29, 2008

Discussant at 22nd *Contemporary Accounting Research* Conference November 9 and 10, 2007 in Montréal, Québec, Canada

Panel member: Covering Activist Investors

Society of American Business Editors and Writers Fall Workshop; October 2007, Chapel Hill

Panel member: Accounting and Economic Growth

American Accounting Association Annual Meeting; Chicago, Illinois August 2007

Commerce and Culture in China, UNC Program in the Humanities Title of Talk: The State of Capital Markets in China; Chapel Hill, NC July 2007 Governance Roundtable: A Dialogue between Academics and Board Members January 2007, San Diego State University

World View Community College Symposium on the global economy Title of Talk: The State of Capital Markets in China; Chapel Hill, NC November 2006

Panel member: Panel on Corporate Governance in China and Asia. Held in San Francisco, CA, July 2005 at the American Accounting Association Annual Meeting. The panel also included Joseph Fan and TJ Wong from Chinese University of Hong Kong, and Wei-Guo Zhang, Chief Accountant at the Chinese Securities Regulatory Commission

The Council of Strategic Planning Executives of the Conference Board Presentation on Executive Compensation and Firm Growth The Carleton Hotel, Washington DC, June 1996

The Conference Board: 1996 Executive Compensation Seminar Presentation on Economic Value Measures and Executive Compensation, Chicago, May 1996

Tools for Executive Survival: Panel on Derivative Financial Instruments Stanford University Law School, June 1995

DISSERTATION COMMITTEES

- 1. Rebecca Manning, University of North Carolina at Chapel Hill Placed at University of Denver
- 2. Boaz Noiman, University of North Carolina at Chapel Hill Placed at Hebrew University of Jerusalem
- 3. Petri Ferreira, University of North Carolina at Chapel Hill Placed at Rice University
- 4. Jedson Pinto (Co-chair), University of North Carolina at Chapel Hill Placed at UT Dallas (2020)

- 5. Andrew Belnap, University of North Carolina at Chapel Hill Placed at UT Austin (2020)
- 6. Nicholas Martin, University of North Carolina at Chapel Hill Cornerstone Research (2019)
- 7. F. Dimas Peña-Romera, University of North Carolina at Chapel Hill Placed at Arizona State (2019)
- 8. Jim Omartian, University of North Carolina at Chapel Hill Placed at University of Michigan (2018)
- 9. Travis Dyer, University of North Carolina at Chapel Hill Placed at Cornell University (2018)
- 10. Donny Zhang, University of North Carolina Placed at Emory University (2017)
- 11. Ed Sul (Co-Chair), University of North Carolina Placed at George Washington University (2017)
- 12. Lorien Stice, University of North Carolina Placed at University of Southern California (2017)
- 13. Vivek Ravel (Co-Chair), University of North Carolina Placed at University of Illinois Chicago (2016)
- 14. Kelly Wentland, University of North Carolina Placed at George Mason University (2015)
- 15. Anya Kleymenova, London Business School External Examiner for PhD Degree Examination Placed at University of Chicago Booth School (2014)
- 16. John Gallemore, University of North Carolina Placed at University of Chicago Booth School (2014)
- 17. Joshua Coyne, University of North Carolina Placed at University of Memphis (2014)
- 18. Sangwan Kim, University of North Carolina Placed at University of Massachusetts (2013)
- 19. Dinara Bayazitova, University of North Carolina. Placed BB&T (2013)
- 20. Katie McDermott (Chair), University of North Carolina Placed at Georgetown University (2012)
- 21. Susie Wang (Chair), University of North Carolina Placed at National University of Singapore (2012)
- 22. Mark Maffett, University of North Carolina Placed at University of Chicago Booth School (2012)
- 23. Justin Hopkins, University of North Carolina Placed at University of Virginia, Darden (2012)
- 24. Dan Amiram (Co-Chair), University of North Carolina Placed at Columbia University (2011)
- 25. Derrald Stice, University of North Carolina Placed at Hong Kong University of Science and Technology (2011)
- 26. Ed Owens (Co-Chair), University of North Carolina Placed at University of Rochester (2010)
- 27. Hyungshin Park, University of North Carolina Placed at Southern Methodist University (2010)
- 28. Paul Brown (Thesis Examiner), University of Technology Sydney Sydney, Australia (2010)

- 29. Christopher Williams (Chair), University of North Carolina at Chapel Hill Placed at University of Michigan (2009)
- 30. Ryan Ball (Chair), University of North Carolina at Chapel Hill Placed at University of Chicago, Booth School of Business (2008)
- 31. Scott Dyreng, University of North Carolina at Chapel Hill Placed at Duke University (2008)
- 32. Sudarshan Jayaraman, University of North Carolina at Chapel Hill Placed at Washington University, St. Louis (2007)
- 33. Jim Irving, University of North Carolina at Chapel Hill Placed at College of William and Mary (2006)
- 34. Courtney Edwards, University of North Carolina at Chapel Hill Placed at University of North Carolina at Chapel Hill (2005)
- 35. Zhonglan Dai (Chair), University of North Carolina at Chapel Hill Placed at University of Texas at Dallas (2005)
- 36. Chris Petrovitz, University of North Carolina at Chapel Hill Placed at New York University (2005)
- 37. Maria Nondorf (Co-Chair), University of North Carolina at Chapel Hill Placed at University of California Berkeley (2003)
- 38. Jennifer Blouin, University of North Carolina at Chapel Hill Placed at Wharton (2003)
- 39. Brian Rountree, University of North Carolina at Chapel Hill Placed at Rice University (2003)

SERVICE AT UNC KENAN-FLAGLER

School-wide Curriculum Review Committee	2022-2023
Curriculum Advisory Committee, Evening & Weekend MBA Programs	2021-2022
Area Chair of the Accounting Group	2006-2021
Faculty Chair of the Evening and Weekend MBA Programs	2019-2021
Co-organized the Global Issues in Accounting Conference	2006-2018
Promotion and Tenure Committee	2005-2009
Faculty Advisory Committee	2003-2004
Dean's Strategy Steering Committee	2003-2004
Kenan-Flagler Business School Branding Committee	2003-2004

EXECUTIVE TEACHING

Adtran, Inc. Board of Directors Training	2011
Gearson Lehrman Group Education Master Class, New York City	2006
Philip Morris USA	2006 & 2007
Fidelity Investments, Boston	2005
Senior Executive's Institute	2003 & 2005
UNC Journalism Workshop	2004, 2005 & 2007
Glaxo Wellcome	2001
Andersen Consulting	1997-1999

INVITED RESEARCH PRESENTATIONS

1.	St. Louis Federal Reserve Bank	May	2023
2.	Texas A&M	April	2023
3.	UCLA Accounting Conference	March	2023
4.	Yale	February	2023
5.	Conference on New Directions in Management	December	2022
	Accounting, Lisbon		
6.	Virginia Tech	May	2022
7.	Berkeley Law School	April	2022
8.	University of Florida	October	2021
9.	Tulane University	October	2021
10.	Egyptian Online Seminars in Business,	Octobel	2021
10.	Accounting and Economics	March	2021
11.	Penn State	February	2021
12.	Securities and Exchange Commission	October	2021
13.	-	October	2020
	Rice University		
14.	MIT	September	2020
15.	Chicago Booth Banking Workshop	June	2019
16.	Wharton	May	2019
17.	Berkeley Law School	April	2019
18.	George Washington University	April	2019
19.	Emory University	March	2019
20.	Ohio State University	February	2019
21.	University of Houston	January	2019
22.	Cornell University	September	2018
23.	Tel Aviv University	June	2018
24.	Chinese University of Hong Kong	May	2018
25.	New York University	April	2018
26.	HEC Montréal	September	2017
27.	Nova School of Business and Economics, Lisbon	June	2017
28.	Stanford University,	May	2017
29.	University of Iowa	November	2016
30.	MIT Asia Conference, Keynote Talk	July	2016
	Xiamen, China	•	
31.	University of Washington	June	2016
32.	Carnegie Mellon University	May	2016
33.	University of Illinois, Champaign	November	2015
34.	New York Federal Reserve Bank	November	2015
35.	WU Vienna University of Economics and Business	November	2015
36.	University of Graz, Austria	November	2015
37.	Boston College	October	2015
38.	International Atlantic Economic Society Meetings, Boston		2015
39.	University of Minnesota	July	2015
40.	London Business School	June	2013
40. 41.	New York University	June	2014
42.	University of Chicago	May	2014
42. 43.	Northwestern University	April	2014
43. 44.	Temple University	March	2014
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15	C	A 4	2012
45.	Carnegie Mellon University	August	2013
46.	University of Colorado	April	2013
47.	Columbia University	March	2013
48.	Georgetown University	February	2013
49.	Singapore Management University	December	2012
50.	Duke University	November	2012
51.	New York Federal Reserve Bank	September	2012
52.	University of Michigan	July	2012
53.	University of Minnesota	April	2012
54.	University of Chicago	March	2012
55.	Harvard University	November	2011
56.	Tsinghua University, Beijing, China	July	2011
57.	Baruch CUNY	June	2011
58.	Indiana University	April	2011
59.	Rice University	March	2011
60.	University of Arizona	February	2011
61.	Carnegie Mellon University	January	2011
62.	Penn State University	December	2011
63.	Stanford University	August	2010
64.	University of Chicago	-	2010
65.	Wharton	April	2010
		February	
66.	Tilburg University	January	2010
67.	ICAEW Information for Better Markets Conference	D 1	2000
70	London, U.K.	December	2009
68.	MIT	November	2009
69.	University of Toronto	November	2009
70.	University of Michigan	October	2009
71.	Boston University	May	2009
72.	Southern Methodist University	April	2009
73.	University of Houston	February	2009
74.	University of Technology Sydney	January	2009
75.	University of Missouri	November	2008
76.	Columbia University	November	2008
77.	Danish Center for Accounting and Finance Conference	June	2008
	Copenhagen, Denmark		
78.	Shanghai University of Finance and Economics	April	2008
79.	Peking University, Beijing, China	April	2008
80.	Central University of Finance and Economics, Beijing	April	2008
81.	Yale University, Finance Seminar	March	2008
82.	London Business School	January	2008
83.	Chinese University of Hong Kong	December	2007
84.	Washington University in St. Louis	November	2007
85.	Harvard Business School	June	2007
86.	Tel Aviv University	May	2007
87.	University of Chicago (JAR Conference)	May	2007
88.	Wharton	April	2007
89.		March	2007
	Rotterdam School of Management		
90.	Harvard Business School	January	2007

91.	University of Southern California	January	2007
92.	UCLA	November	2006
93.	University of Maryland	May	2006
94.	Chinese University of Hong Kong	April	2006
95.	Emory University	December	2005
96.	University of Toronto	October	2005
97.	London Business School	July	2005
98.	International Conference on Corporate Governance	<i>y</i>	
	in China and Asia, Shanghai, China	March	2005
99.	Chinese University of Hong Kong	March	2005
100.	Erasmus University, Rotterdam, The Netherlands	October	2004
101.	University of Michigan	October	2004
102.	Hong Kong University of Science and Technology	June	2004
103.	University of Texas at Austin	April	2004
104.	University of California Davis	April	2004
105.	University of Virginia Law School	February	2004
106.	University of Technology Sydney, Australia	January	2004
107.	George Washington University	January	2004
108.	University of Oregon	May	2003
109.	University of Chicago	May	2003
110.	University of Minnesota	May	2003
111.	University of Wisconsin, Madison	February	2003
112.	University of Iowa	January	2003
113.	University of California Berkeley	January	2003
114.	Duke/UNC Fall Research Camp	September	2002
115.	Stanford Summer Camp	July	2002
116.	Yale University	April	2002
117.	University of Rochester	January	2002
118.	Minnesota Accounting Theory Conference	October	2001
119.	Duke University	September	2001
120.	Columbia University	February	2001
121.	University of Rochester	May	2000
122.	Carnegie Mellon University	April	2000
123.	University of Minnesota	February	2000
124.	CAR Conference, Vancouver British Columbia	October	1999
125.	University of North Carolina, Chapel Hill	December	1997
126.	UCLA	December	1997
127.	University of British Columbia	November	1997
128.	New York University	November	1997
129.	University of Texas at Austin	October	1997
130.	Ohio State University	October	1997
131.	University of Iowa	February	1997
132.	Cornell University	October	1996
133.	Stanford Summer Camp	August	1996
134.	Harvard University	October	1995
135.	Wharton	December	1994
136.	University of Michigan	November	1994
137.	Columbia University	October	1994

138.	University of Texas at Austin	October	1994
139.	University of Maryland	November	1993
140.	Northwestern University	October	1993
141.	University of Illinois, Champaign	September	1993
142.	University of Rochester	January	1993
143.	University of Iowa	October	1992
144.	University of California Berkeley	September	1992
145.	College of William and Mary	March	1992
146.	University of Minnesota	October	1990
147.	Stanford University	May	1989
148.	University of Chicago	May	1988
149.	University of Florida	May	1988
150.	Wharton	April	1988
151.	Washington University in St. Louis	April	1988
152.	University of Pittsburgh	April	1988