

Nemit Shroff

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Education

- 2006 – 2011 **University of Michigan, Ross School of Business**, Ann Arbor, MI
Ph.D. in Business Administration — Accounting
- 2009 – 2010 **University of Michigan**, Ann Arbor, MI
Master of Arts in Applied Economics — Econometrics and Finance
- 2003 – 2005 **Amrita School of Business**, Coimbatore, India
Master of Business Administration — Finance (Gold Medal in Finance)
- 2000 – 2003 **Sydenham College (Mumbai University)**, Mumbai, India
Bachelor of Commerce — Accounting

Employment

- 2011 – present **Massachusetts Institute of Technology, Sloan School of Management**
School of Management Distinguished Professor (7/2020 – present)
Full Professor (7/2022 – present)
Associate Professor with tenure (7/2018 – 6/2022)
Class of 1958 Career Development Associate Professor (7/2016 – 6/2019)
Associate Professor without tenure (7/2015 – 6/2018)
Assistant Professor (7/2011 – 6/2015)
- 2006 – 2011 **University of Michigan, Ross School of Business**, Research Assistant
- 2005 – 2006 **Cognizant Technology Solutions**, Project Finance Coordinator
- Summer 2004 **ABN AMRO Bank**, Summer Intern

Professional Service

- 2022 – present Public Company Accounting Oversight Board, Investor Advisory Group, Member

Peer-Reviewed Publications

- “Externalities of Public Firm Presence: Evidence from Private Firms’ Investment Decisions” *Journal of Financial Economics* 109 (September, 2013): 682-706.
- with Brad Badertscher and Hal White
 - Discussion printed in the Center for the Study of Financial Regulation, Summer 2013 Newsletter, Issue No. 11
- “Voluntary Disclosure and Information Asymmetry: Evidence from the 2005 Securities Offering Reform” *Journal of Accounting Research*, 51 (December, 2013): 1299-1345.
- with Amy Sun, Hal White, and Weining Zhang

- "Management Forecast Quality and Capital Investment Decisions" *The Accounting Review*, 89 (January, 2014): 331-365.
- with Ted Goodman, Monica Neamtiu, and Hal White
- "Information Environment and the Investment Decisions of Multinational Corporations" *The Accounting Review*, 89 (March, 2014): 759-790.
- with Rodrigo Verdi and Gwen Yu
- "Incentives for Tax Planning and Avoidance: Evidence from the Field" *The Accounting Review*, 89 (May, 2014): 991-1023.
- with John Graham, Michelle Hanlon, and Terry Shevlin
 - *Winner of the 2017 American Taxation Association Outstanding Manuscript Award*
- "The Effect of Tax Authority Monitoring and Enforcement on Financial Reporting Quality" *Journal of the American Taxation Association*, 36 (Fall, 2014): 137-170.
- with Michelle Hanlon and Jeffrey Hoopes
- "The Impact of Ambiguity on Managerial Investment and Cash Holdings" *Journal of Business Finance & Accounting*, 41 (September/October, 2014): 1071-1099.
- with Monica Neamtiu, Hal White, and Chris Williams
- "Real Effects of the Audit Choice" *Journal of Accounting and Economics*, 62 (August, 2016): 157-181.
- with Asad Kausar and Hal White
 - Editor's choice article
- "Corporate Investment and Changes in GAAP" *Review of Accounting Studies*, 22 (March, 2017): 1-63.
- *Winner of the 2014 Competitive Manuscript Award*
 - *Winner of the 2012 Ross School of Business Emeritus Award*
 - *Winner of the 2011 FARS Best Dissertation Award*
 - *Finalist for the 2011 University of Michigan ProQuest Distinguished Dissertation Award*
- "Regulatory Oversight and Auditor Market Share" *Journal of Accounting and Economics*, 63 (April-May, 2017): 262-287.
- with Daniel Aobdia
- "Tax Rates and Corporate Decision-making" *Review of Financial Studies*, 30 (September, 2017): 3128-3175.
- with John Graham, Michelle Hanlon, and Terry Shevlin
 - *Winner of the 2015 FARS Conference Best Paper Award*
- "When does the Peer Information Environment Matter?" *Journal of Accounting and Economics*, 64 (November, 2017): 183-214.
- with Rodrigo Verdi and Ben Yost
 - 2016 *Journal of Accounting and Economics* Conference Paper
- "Disclosure Incentives when Competing Firms have Common Ownership." *Journal of Accounting and Economics*, 67 (April-May, 2019): 183-214.
- with Jihwon Park, Jalal Sani and Hal White

"The Effects of Financial Reporting and Disclosure on Corporate Investment: A Review." *Journal of Accounting and Economics*, 68 (November-December, 2019): 1012-46.

- with Sugata Roychowdhury and Rodrigo Verdi

"Real Effects of PCAOB International Inspections" *The Accounting Review*, 95 (September, 2020): 399-433.

- Finalist for the 2016 FARS Conference Best Paper Award

"Insights into Auditor Public Oversight Boards: Whether, How, and Why they "Work"" *Journal of Accounting and Economics*, 74 (August, 2022): 1014-97.

- with Michelle Hanlon

"The Dark Side of Audit Market Competition" *Journal of Accounting and Economics*, (2022): 1015-20.

- with Yue Pan and Pengdong Zhang
- Runner up for the best paper award at the 2021 MIT Asia Conference

Non Peer-Reviewed and Lightly Reviewed Publications

"Discussion of 'Is the Risk of Product Market Predation a Cost of Disclosure?'" *Journal of Accounting and Economics*, 62 (November-December, 2016): 326-332.

"Why Regulate Private Firm Disclosure and Auditing?" *Accounting and Business Research*, 47 (2017): 473-502.

- with Michael Minnis

Working Papers

"Spillover Effects of Mandatory Portfolio Disclosures on Corporate Investment"

- with Jalal Sani and Hal White
- 2022 *Journal of Accounting and Economics* Conference Paper

"Asymmetric Effects of Taxes and Product Market Outcomes"

- with Michelle Hanlon and Rachel Yoon

Teaching

MIT Sloan School of Management

- Corporate Financial Accounting, Fall 2014, 2016, 2017 & 2020
 - MBA Core (nominated for the excellence in teaching award in 2014, 2016 & 2017)
- Corporate Financial Accounting, Summer 2015 & 2018
 - Master of Finance Core
- Corporate Financial Accounting, Fall 2011, Fall 2013 & Winter 2022
 - Undergraduate Elective
- Ph.D. Seminar on Real Effects of Disclosure, Fall 2021
- Ph.D. Seminar on Disclosure and Regulation (2 sessions), Spring 2012 – 2017

Asia School of Business

- Financial Statement Analysis, Spring 2020
- Advanced Topics in Accounting, Winter 2022

Indian School of Business

- Corporate Financial Accounting, Summer 2019

- Financial Statement Analysis, January 2022
- University of Michigan, Ross School of Business**
- Intermediate Financial Accounting, Fall 2008

Academic Service

Editor:	<i>The Accounting Review</i>	(2021 – present)
Associate Editor:	<i>Journal of Accounting & Economics</i>	(2018 – present)
Editorial Board Member:	<i>The Accounting Review</i>	(2017 – present)
	<i>Journal of Accounting Research</i>	(2018 – 2021)
Review Service for Academic Journals:	<i>Accounting Horizons</i>	
	<i>Auditing: A Journal of Practice & Theory</i>	
	<i>Contemporary Accounting Research</i>	
	<i>European Accounting Review</i>	
	<i>Journal of Accounting, Auditing and Finance</i>	
	<i>Journal of Accounting and Economics</i>	
	<i>Journal of Accounting Research</i>	
	<i>Journal of Business Finance & Accounting</i>	
	<i>Journal of Empirical Legal Studies</i>	
	<i>Journal of Finance</i>	
	<i>Journal of Financial Economics</i>	
	<i>Journal of Financial and Quantitative Analysis</i>	
	<i>Journal of International Business Studies</i>	
	<i>Journal of Law and Economics</i>	
	<i>Journal of Small Business Management</i>	
	<i>Management Science</i>	
	<i>Review of Accounting Studies</i>	
	<i>Review of Finance</i>	
	<i>The Accounting Review</i>	
Review Service for Conferences:	AAA Annual Meetings	
	Conference on Financial Economics & Accounting (CFEA)	
	FARS Midyear Meetings	
	MIT Asia Conference	
Review Service for Awards and Grants:	American University of Sharjah	
	Research Grants Council of Hong Kong	
	Social Sciences and Humanities Research Council of Canada	
Competitive Manuscript Award Committee Member		2017
Competitive Manuscript Award Committee Chair		2018

FARS Midyear Meeting Editorial Committee Member	2016, 2018
FARS Best Paper Award Committee Member	2017
PCAOB Conference Program Committee Member	2019 – 2020

Doctoral Committee Service:

Inna Abramova (committee member, London Business School)	2020
Natalie Berfeld (committee co-chair, Boston College)	2021
Rachel Yoon (committee co-chair)	2023

MIT Service

Faculty Recruiting Chair, MIT Sloan Accounting Group	(2018 – present)
MIT Asia Conference Organizing Committee	(2019 – present)
Undergraduate Education Committee	(2021 – present)
Committee on the Undergraduate Program (MIT institute wide committee)	(2022 – present)
Undergraduate Academic Advisor	(2022 – present)
Co-organizer, MIT Economic, Finance & Accounting Seminar Series	(2021 – 2022)

Awards

- *Journal of Accounting Research*, Referee of the Year Award, 2022.
- *Journal of Accounting Research*, Excellence in Refereeing Award, 2021 & 2022.
- Runner up for the Best Paper Award, 2021 MIT Asia Conference.
- Outstanding Reviewer Award 2017-2020, *The Accounting Review*.
- FARS Excellence in Reviewing Award, 2018.
- American Taxation Association Outstanding Manuscript Award Winner, 2017.
- Financial Accounting and Reporting Section Conference Best Paper Award Finalist, 2016.
- Financial Accounting and Reporting Section Conference Best Paper Award Winner, 2015.
- American Accounting Association Competitive Manuscript Award, 2014.
- Ross School of Business Emeritus Award, 2012 (awarded to the graduating doctoral student with the best dissertation).
- ProQuest Distinguished Dissertation Award Finalist, 2011, University of Michigan.
- Financial Accounting and Reporting Section Best Dissertation Award, 2011.
- MIT Junior Faculty Research Assistance Program (JFRAP) Award, 2011 – 2017.
- Deloitte & Touche Doctoral Fellowship, 2009.
- AAA Deloitte J. Michael Cook Doctoral Consortium Fellow, 2009.
- Harry Jones Endowment for Earnings Quality Research, 2008 & 2009.
- Paton Accounting Scholarship, 2006 – 2011.
- Ross School of Business Fellowship, 2006 – 2011.
- Gold Medal in Finance, Amrita School of Business, 2005.

Media Citations and References

- MarketWatch.com (October 28, 2013): [Twitter's missing tweet: timely IPO data](#)
- USA TODAY (December 14, 2013): [Do investors benefit from profit guidance?](#)
- De Accountant (The Netherlands; September 22, 2015): [Accountantstoezicht goed voor bedrijfsfinanciering](#)

- Seekingalpha.com (September 22, 2015): [PCAOB Inspections A Win For China](#)
- Mary Jo White's Keynote Address at the 47th Annual Securities Regulation Institute: "[Building a Dynamic Framework for Offering Reform](#)" (October 28, 2015)
- Goingconcern.com (November 3, 2015): [So Much for the PCAOB Inspecting Audit Firms in China](#)
- U.S.-China Economic and Security Review Commission, [December 2015 Trade Bulletin](#)
- MarketWatch.com (August 16, 2016): [How Uber, Airbnb and other 'unicorns' hurt stock investors](#)
- ValueWalk.com (July 1, 2016): [Regulatory Oversight And Auditor Market Share](#)
- Audit Analytics Blog (September 6, 2016): [The PCAOB's Effect on Auditor Market Share](#)
- TheCorporateCounsel.net (October 14, 2016): [PCAOB Inspections: Good for Auditors' Business](#)
- Chicago Booth Review (June 22, 2017): [Should private companies be required to report their financials?](#)
- accountingTODAY.com (August 25, 2017): [Study supports PCAOB oversight in boosting investor confidence](#)
- Going Concern (August 29, 2017): [Accounting News Roundup: The Black Box of Auditing and Deloitte's U.K. Revenue](#)
- AllAboutAlpha.com (September 6, 2017): [The consequences of auditing the auditors](#)
- CFO.com (September 7, 2017): [PCAOB Probes Help Companies Raise Capital](#)
- Seekingalpha.com (September 11, 2017): [The Consequences Of Auditing The Auditors](#)
- ETHICAL boardroom (December 2017 issue): [PCAOB: Minding the GAAP](#)
- Lifehealth.com (February 19, 2019): [What Happens When Institutional Investors Become Majority Shareholders?](#)
- MarketWatch.com (March 6, 2019): [How big institutional shareholders make companies more investor-friendly](#)
- Bloombergtax.com (April 3, 2019): [Trump's Records Likely Shielded Under Accounting Ethics](#)
- Bloomberg.com (December 13, 2022): [FTX Lesson No. 1: Don't Fall Asleep in Accounting Class](#)

Conference and Workshop Presentations

- 2023 Stanford University (scheduled)
University of Kentucky (scheduled)
University of Utah (scheduled)
- 2022 Baruch University
Florida International University
Fordham University
Hong Kong University of Science and Technology
London Business School Conference (discussant)
Michigan State University
PCAOB Conference on Auditing and Capital Markets (Fireside Chat)
- 2021 Hong Kong University
Indian School of Business Conference
Northeastern University
Temple University
University of Texas, Dallas
University of Utah

- 2020 Amrita School of Business
Columbia University
Indian School of Business
PCAOB Center for Economic Analyses
University of Melbourne
University of Technology Sydney (summer conference & workshop)
- 2019 Cass Business School
London School of Economics
PCAOB/*The Accounting Review* Conference (presenter & discussant)
University of Oregon
University of Texas, A&M
University of Texas, Austin
- 2018 Arizona State University
Carnegie Mellon University
Cornell University
Frankfurt School of Finance & Management
Journal of Accounting and Economics Conference
MIT Sloan
University at Buffalo
University of Mannheim
University of Minnesota Empirical Conference
- 2017 Baruch College
Chinese University of Hong Kong
Erasmus University
Harvard University
Hong Kong University of Science and Technology
Indian School of Business
MIT Sloan
New York University Conference (discussant)
PCAOB/*Journal of Accounting Research* Audit Conference (discussant)
Southern Methodist University
University of Amsterdam
University of Chicago
University of Notre Dame
University of Toronto, Rotman Accounting Research Conference
Washington University - Nick Dopuch Conference
- 2016 Conference on Financial Economics and Accounting
FARS Conference
INSEAD
Journal of Accounting and Economics Conference
Journal of Law, Finance, and Accounting Conference
London Business School Conference
London School of Economics/Manchester Business School Conference

- MIT Sloan
Northwestern University
- 2015 AAA Conference (panel session on growth and development)
Dartmouth Accounting Research Conference
FARS Conference
Journal of Accounting and Economics Conference (discussant)
Ohio State University
PCAOB Center for Economic Analyses
PCAOB/*Journal of Accounting Research* Audit Conference
Singapore Management University
Stanford University
University of Missouri
UNC
UNC Tax Symposium (discussant)
- 2014 Duke University
George Washington University – Cherry Blossom Accounting Conference
MIT Sloan
Pennsylvania State University – Accounting Conference
Utah Winter Accounting Conference
University of Washington
- 2013 University of Rochester
Washington University - Nick Dopuch Conference (discussant)
- 2012 AAA Annual Meeting
Boston College
Colorado Conference
Conference on Financial Economics and Accounting
FARS Conference
Indian School of Business Conference
London Business School Conference
MIT Sloan
New York University
Purdue University
University of California, Irvine
Yale Summer Camp
- 2011 Columbia University
Emory University
Harvard University
London Business School
MIT Sloan
Northwestern University
Stanford University
University of Pennsylvania (Wharton)

Pre-2011

AAA Annual Meeting
FARS Doctoral Consortium
ISB Conference
University of Michigan

Invited Conference Participation

- 2022 Columbia Burton Conference
Harvard IMO Conference
Journal of Accounting and Economics Conference
Journal of Accounting Research Conference
London Business School Conference
PCAOB Conference on Auditing and Capital Markets
Review of Accounting Studies Conference
Stanford Summer Camp
University of Chicago Symposium on Private Firms
UNC Tax Symposium
University of Washington Accounting Conference
- 2021 *Journal of Accounting and Economics* Conference
Journal of Accounting Research Conference
Journal of Accounting Research Registered Reports Conference
PCAOB/*The Accounting Review* Conference
University of Miami Winter Conference
UNC Tax Symposium
- 2020 *Journal of Accounting and Economics* Conference
Journal of Accounting Research Conference
PCAOB/*The Accounting Review* Conference
University of Technology Sydney Summer Accounting Conference
- 2019 Chicago Booth-UNC Global Issues in Accounting Conference
Harvard IMO Conference
Journal of Accounting and Economics Conference
Journal of Accounting Research Conference
PCAOB/*The Accounting Review* Conference
UNC Tax Symposium
University of Michigan Harvey Kapnick Accounting Conference
- 2018 Harvard IMO Conference
Journal of Accounting and Economics Conference
PCAOB/*Journal of Accounting Research* Audit Conference
UNC Tax Symposium
University of Minnesota Empirical Conference
Utah Winter Accounting Conference
- 2017 Chicago Booth-UNC Global Issues in Accounting Conference
Harvard IMO Conference
Journal of Accounting and Economics Conference
Journal of Accounting Research Conference

- London Business School Conference
 New York University Conference
 PCAOB/*Journal of Accounting Research* Audit Conference
 PCAOB International Institute on Audit Regulation
 Stanford Summer Camp
 UNC Tax Symposium
 University of Toronto, Rotman Accounting Research Conference
 Washington University - Nick Dopuch Conference
- 2016 CARE Conference
 Conference on Financial Economics and Accounting
 Chicago Booth-UNC Global Issues in Accounting Conference
 Harvard IMO Conference
Journal of Accounting and Economics Conference
Journal of Accounting Research Conference
Journal of Law, Finance, and Accounting Conference
 London Business School Conference
 PCAOB/*Journal of Accounting Research* Audit Conference
 UNC Tax Symposium
 Utah Winter Accounting Conference
- 2015 Chicago Booth-UNC Global Issues in Accounting Conference
 Dartmouth Accounting Research Conference
 Harvard IMO Conference
Journal of Accounting and Economics Conference
Journal of Accounting Research Conference
 London Business School Conference
 PCAOB/*Journal of Accounting Research* Audit Conference
Review of Accounting Studies Conference
 UNC Tax Symposium
- 2014 Chicago Booth-UNC Global Issues in Accounting Conference
 George Washington University – Cherry Blossom Accounting Conference
 Harvard IMO Conference
Journal of Accounting and Economics Conference
 Pennsylvania State University – Accounting Conference
Review of Accounting Studies Conference
 Stanford Causality Conference
 UNC Tax Symposium
 University of Texas, Austin – McCombs Accounting Conference
 Utah Winter Accounting Conference
 Washington University - Nick Dopuch Conference
- 2013 CARE Conference
 Colorado Conference
 Financial Research Association (FRA) Conference
 Harvard IMO Conference
Journal of Accounting and Economics Conference
 London Business School Conference

UNC Tax Symposium
University of Toronto, Rotman Accounting Research Conference
Utah Winter Accounting Conference
Washington University - Nick Dopuch Conference

2012 AAA Ernst & Young New Faculty Consortium
Colorado Conference
Conference on Financial Economics and Accounting
Harvard IMO Conference
Indian School of Business Conference
Journal of Accounting and Economics Conference
London Business School Conference
UNC Tax Symposium
University of Toronto, Rotman Accounting Research Conference
Yale Summer Camp

2011 *Journal of Accounting and Economics* Conference

Pre-2011
AAA Deloitte J. Michael Cook Doctoral Consortium, Tahoe City, NV
FARS Doctoral Consortium
Indian School of Business Conference
Journal of Accounting and Economics Conference
UNC Inaugural Tax Seminar
University of Michigan Harvey Kapnick Accounting Conferences