

## BEATRICE MICHAELI

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### ACADEMIC POSITIONS

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<b>Massachusetts Institute of Technology</b> <i>Visiting Associate Professor</i>	2023-current
<b>University of California, Los Angeles</b> <i>Associate Professor (with tenure)</i>	2020-current
<b>University of California, Los Angeles</b> <i>Assistant Professor</i>	2014-2020

### ACADEMIC DEGREES

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PhD, *Accounting (with distinction)*, Columbia University  
MPhil, *Accounting (with distinction)*, Columbia University  
MBA, *Finance and Accounting*, Tel Aviv University  
LLM, *Commercial Law*, Tel Aviv University  
LLM & LLB, *International Law*, Cyril and Methodius University

### AREAS OF RESEARCH INTEREST

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- Financial Reporting
- Voluntary Disclosure
- Performance Measurement
- Incentive Contracting

### PUBLISHED AND ACCEPTED PAPERS

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- 1) **“Divide and Inform: Rationing Information to Facilitate Persuasion,”** *The Accounting Review*, Volume 92, Issue 5 (September 2017).
  - *Featured in “Do Fair Disclosure Rules Lead to More or Less Information?” by Michael Totty, UCLA Anderson Review, May 16, 2018*
- 2) **“Investments and Risk Transfers,”** with Tim Baldenius, *The Accounting Review*, Volume 92, Issue 6 (November 2017)
- 3) **“Integrated Ownership and Managerial Incentives with Endogenous Risk,”** with Tim Baldenius, *Review of Accounting Studies*, Volume 24, Issue 4 (December 2019)
- 4) **“Optimal Reporting when Additional Information Might Arrive,”** with Henry Friedman and John Hughes, *Journal of Accounting and Economics*, Volume 69, Issues 2–3 (April–May 2020)
- 5) **“Responsibility Centers, Decision Rights, and Synergies,”** with Tim Baldenius, *The Accounting Review*, Volume 95, Issue 2 (March 2020)
- 6) **“A Rationale for Imperfect Reporting Standards,”** with Henry Friedman and John Hughes, *Management Science*, Volume 68, Issue 3 (March 2022)
- 7) **“Private Predecision Information and the Pay-Performance Relation,”** with Robert Göx, *The Accounting Review*, Volume 98, Issue 2 (March 2023)

## WORKING PAPERS

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- 8) **“Board Bias, Information, and Investment Efficiency”** with Martin Gregor, 2nd round
  - *Featured in “Why Activist Hedge Funds Deserve Representation on Corporate Boards” on the Columbia Law School Blue Sky Blog, August 22, 2022*
  - *Featured in “A Skeptical Board Can Protect Shareholders From an Empire-Building CEO” by Michael Totty, UCLA Anderson Review, January 12, 2022*
- 9) **“In Search of a Unicorn: Dynamic Agency with Endogenous Investment Opportunities,”** with Felix Feng and Robin Luo, 2nd round
  - *Featured in “How to Properly Incentivize Your Unicorn-Finder” by Dee Gil, UCLA Anderson Review, March 8, 2023*
- 10) **“With a Grain of Salt: Uncertain Relevance of External Information and Firm Disclosures,”** with Jonathan Libgober and Elyashiv Wiedman
  - *Featured in “What Investors Infer From External News And Management Silence” by Dee Gil, UCLA Anderson Review, June 28, 2023*
  - *Featured in “How Markets Keep Getting Social Posts and Silence Wrong” on How The World Works with Warren Olney*
- 11) **“Board Compensation and Investment Efficiency,”** with Martin Gregor
- 12) **“Synergies, Collusion and Incentive Compression,”** with Tim Baldenius

## WORK IN PROGRESS

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- 13) **“Multinational Firm Transparency and Global Resource Allocation,”** with Marcel Olbert
  - *Supported by NBER grant for research on Tax Competition and Business Taxation*
- 14) **“Industry Reporting Norms, Information Aggregation, and Capital Market Efficiency,”** with Robert Göx and Ulrich Schäfer
- 15) **“Incentive Contracting, Synergies and Private Information,”** with Felix Feng and Hwa Young Kim
- 16) **“Disclosure by Competitors,”** with Suhas Sridharan
- 17) **“Investment Inefficiency with Capital Market Competition and Endogenous Information,”** with Martin Gregor, John Hughes and Bugra Ozel
- 18) **“Strategic Skepticism and Information Extraction,”** with Matthew Bloomfield
- 19) **“Forecast Timing when Analyst Objectives are Uncertain,”** with Elyashiv Wiedman
- 20) **“Strategic Aggregation,”** solo-authored
- 21) **“Bank regulation and stress test disclosures,”** with Anya Kleymenova

## INVITED RESEARCH PRESENTATIONS (presentations by coauthors are *not* listed)

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### 2023:

- 1) Finance Theory Group Meeting (conference presentation)
- 2) Utah Winter Accounting Conference (conference discussion)
- 3) Financial Intermediation Research Society (conference discussion)
- 4) Texas A&M (workshop presentation)
- 5) Bocconi Accounting Symposium (conference presentation)
- 6) UGA conference (conference presentation)
- 7) AAA Annual Meeting (conference discussion)

**2022:**

- 1) University of Pennsylvania Wharton School (workshop presentation)
- 2) Stanford University Graduate School of Business (workshop presentation)
- 3) Northwestern University Kellogg School of Management (workshop presentation)
- 4) Dartmouth Tuck School of Business (workshop presentation)
- 5) London Business School (workshop presentation)
- 6) Rice University (workshop presentation)
- 7) University of Cambridge Judge School of Business (workshop presentation)
- 8) Ohio State University (workshop presentation)
- 9) University of Illinois in Chicago (workshop presentation)
- 10) City University of New York (workshop presentation)
- 11) University of Paderborn (workshop presentation)
- 12) University of California, Los Angeles (workshop presentation)
- 13) 33rd Stony Brook International Conference on Game Theory (conference presentation)
- 14) Hawaii Accounting Research Conference (conference **panelist**)
- 15) 9th Annual Economics Theory Conference (conference presentation)
- 16) University of Miami Conference (conference presentation)
- 17) HKUST Accounting Symposium (conference presentation)
- 18) Lisbon CUBE Conference (conference discussion)
- 19) Junior Accounting Theory Conference (conference discussion)

**2021:**

- 1) University of Chicago Booth School of Business (workshop presentation)
- 2) New York University Stern School of Business (workshop presentation)
- 3) McCombs School of Business University of Texas at Austin (workshop presentation)
- 4) University of California in San Diego (workshop presentation)
- 5) Purdue University (workshop presentation)
- 6) University of Bristol (finance workshop presentation)
- 7) Yale Accounting Summer Conference (conference presentation)
- 8) 12th ARW Conference in Basel (conference presentation)
- 9) Hawaii Accounting Research Conference (conference discussion)

**2020:**

- 1) Duke Fuqua School of Business (workshop presentation)
- 2) Columbia University (workshop presentation)
- 3) Dartmouth Tuck School of Business (workshop presentation)
- 4) University of Southern California (workshop presentation)
- 5) Accounting and Economics Society Series (webinar presentation)
- 6) Tel Aviv University Accounting Conference (webinar presentation)
- 7) Cambridge Research Camp (conference presentation)
- 8) Management Accounting Workshop (webinar presentation)
- 9) Early Insights in Accounting (webinar presentation)
- 10) Hawaii Accounting Research Conference (conference discussion)

**2019:**

- 1) London School of Economics (workshop presentation)
- 2) Hebrew University (workshop presentation)
- 3) Summer Finance and Accounting Conference in Jerusalem (conference presentation)
- 4) 11th ARW Conference in Zurich (conference presentation)
- 5) Tel Aviv University Accounting Conference (conference presentation)
- 6) Junior Accounting Theory Conference (conference presentation)

**2018:**

- 1) MIT Sloan School of Management (workshop presentation)
- 2) Harvard Business School (workshop presentation)
- 3) University of Utah David Eccles School of Business (workshop presentation)
- 4) INSEAD Accounting Symposium (conference presentation)
- 5) Emerging Management Accounting Scholars Conference (conference presentation)
- 6) UCLA Accounting Conference (conference presentation)
- 7) 13th Workshop on Accounting and Economics in Paris (conference presentation)

**2017:**

- 1) Purdue Theory Conference (conference presentation)
- 2) Colorado Spring Accounting Research Conference (conference discussion)
- 3) 10th ARW Conference in Basel (conference discussion)

**2016:**

- 1) University of Michigan Ross School of Business (workshop presentation)
- 2) Utah Winter Accounting Conference (conference presentation)
- 3) Penn State University Smeal College of Business (workshop presentation)
- 4) University of Miami Herber Business School (workshop presentation)
- 5) University of British Columbia Sauder School of Business (workshop presentation)
- 6) Banff Accounting Conference (conference presentation)
- 7) FARS Midyear Meeting (conference presentation)

**2015:**

- 1) Stanford University Graduate School of Business (workshop presentation)
- 2) Ohio State University Fisher College of Business (workshop presentation)
- 3) University of Melbourne Faculty of Business and Economics (workshop presentation)
- 4) HKUST Accounting Research Symposium (conference presentation)
- 5) 9th ARW Conference in Zurich (conference presentation)
- 6) 9th ARW Conference in Zurich (conference discussion)
- 7) UCLA Accounting Conference (conference presentation)
- 8) AAA Annual Meeting (conference discussion)

**2014:**

- 1) University of Chicago Booth School of Business (workshop presentation)
- 2) University of Pennsylvania Wharton School (workshop presentation)
- 3) Yale School of Management (workshop presentation)
- 4) Northwestern University Kellogg School of Management (workshop presentation)
- 5) UC Berkely Haas School of Business (workshop presentation)
- 6) Dartmouth Tuck School of Business (workshop presentation)
- 7) UCLA Anderson School of Management (workshop presentation)
- 8) Carnegie Mellon University Tepper School of Business (workshop presentation)
- 9) Tel Aviv University (workshop presentation)

**2013:**

- 1) Columbia University (workshop presentation)
- 2) FARS Midyear Meeting (conference discussion)

**2012:**

- 1) Junior Accounting Theory Conference (conference presentation)

**2010:**

- 1) Columbia University (workshop presentation)

## CONFERENCE PARTICIPATION (repeated participation is *not* listed)

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**2009-current:** Finance Theory Group Meeting, FTG Bridging Theory and Empirical Conference in University of Chicago, Journal of Accounting Research Conference, JAR Registered Reports Conference, Review of Accounting Studies Conference, Contemporary Accounting Review Conference, Utah Winter Accounting Conference, Colorado Spring Research Accounting Conference, Stanford Summer Camp, London Business School Accounting Symposium, Theory and Inference in Accounting Research Conference, Purdue Theory Conference, NYU Stern Accounting Summer Camp, INSEAD Accounting Symposium, Minnesota-Chicago Theory Conference, Carnegie Mellon Theory Conference, Junior Theory Conference, Banff Accounting Conference, Global Issues in Accounting Conference, SOAR Conference, Columbia Business School Junior Faculty Conference, Summer Finance and Accounting Conference in Jerusalem, UBCOW Conference, Burton Conference, Yale SoM Conference, UT Austin Theory Conference, Lisbon Accounting Conference, Carnegie Mellon Accounting Seminar Week, Columbia University- NYU Accounting Conference, Tel Aviv University Accounting Conference, Caesaria Finance Conference, Finance Theory Group Summer School, Bauer Accounting Research Symposium, Nick Dopuch Accounting Research Conference, Labor and Accounting Group Conference, Bauer Conference

## PROFESSIONAL MEMBERSHIPS

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<b>Finance Theory Group (FTG)</b> —by invitation only	2020-current
<b>Accounting and Economics Society (AES)</b>	2020-current
<b>Labor and Accounting Group (LAG)</b>	2021-current
<b>American Accounting Association (AAA)</b>	2013-current
<b>Israel Bar Association</b> —not active	2004-current

## EDITORIAL POSITIONS

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<b>Editorial Board</b> , <i>Journal of Financial Reporting</i>	2021-current
<b>Editorial Board</b> , <i>Journal of Management Accounting Research</i>	2019-current
<b>Chair of Theory Track</b> , <i>Managerial Accounting Section (MAS)</i>	2021-2022
<b>Chair of Theory Track</b> , <i>Financial Accounting and Reporting Section (FARS)</i>	2018-2019

## AD-HOC REVIEWER

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**Journals:** *Journal of Political Economy (JPE)*, *Journal of Finance (JF)*, *Journal of Accounting and Economics (JAE)*, *Journal of Accounting Research (JAR)*, *The Accounting Review (TAR)*, *Review of Accounting Studies (RAST)*, *Management Science (MS)*, *Contemporary Accounting Research (CAR)*, *Journal of Law, Economics and Organization (JLEO)*, *Journal of Management Accounting Research (JMAR)*, *Journal of Financial Reporting (JFR)*, *European Accounting Review (EAR)*, *Accounting and Business Research (ABR)*

**Conferences:** *American Accounting Association (AAA) Annual Meeting*, *Financial Accounting Reporting Section (FARS) Midyear Meeting*, *Managerial Accounting Section (MAS) Midyear Meeting*, *Hawaii Accounting Research Conference (HARC)*, *Conference on Financial Economics and Accounting (CFEA)*, *MIT Asia Conference in Accounting*

**Grants:** *Israeli Academy of Science*, *United States-Israel Binational Science Foundation*

## OTHER PROFESSIONAL SERVICE AND ACTIVITIES

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<b>Lifetime Achievement Award Committee</b> , <i>Financial Accounting and Reporting Section (FARS)</i>	2023-2024
<b>Organizing Committee</b> , <i>Junior Accounting Theory Conference (JATC)</i>	2021-2022
<b>Nominations Committee</b> , <i>Financial Accounting and Reporting Section (FARS)</i>	2021-2022
<b>Best Paper Committee</b> , <i>Financial Accounting and Reporting Section (FARS)</i>	2020-2021
<b>Scientific Committee</b> , <i>European Accounting Association (EAA)</i>	2018-2022

## STUDENT GUIDANCE AND MENTORSHIP

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<b>Member of PhD Dissertation Committee</b> , Zitong Zeng	expected 2025
<b>Member of PhD Dissertation Committee</b> , Hwa Young Kim, placed at <i>University of Cambridge</i>	2022
<b>Member of PhD Dissertation Committee</b> , Elyashiv Wiedman, placed at <i>Hebrew University</i>	2020
<b>Advisor of Master Final Project</b> , Zachary Dodge, <i>University of California, Los Angeles</i>	2021-2022
<b>Advisor of Master Final Project</b> , James Jasper, <i>University of California, Los Angeles</i>	2019-2021
<b>Mentor of Visiting Scholar</b> , Verena Braun, <i>University of California, Los Angeles</i>	2019
<b>Reader of First-year PhD Paper</b> , Hwa Young Kim, <i>University of California, Los Angeles</i>	2018

## UNIVERSITY SERVICE AND ACTIVITIES

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<b>Staffing (Promotion &amp; Tenure) Committee</b> , <i>University of California, Los Angeles</i>	2019-2020
<b>Legislative Assembly</b> , <i>University of California, Los Angeles</i>	2016-2019
<b>Committee for Best PhD Award</b> , <i>Columbia Business School</i>	2017
<b>Committee for Best PhD Award</b> , <i>University of California, Los Angeles</i>	2016
<b>Organizer of Accounting Workshop Series</b> , <i>University of California, Los Angeles</i>	2015-2018
<b>Organizer of Accounting Conference</b> , <i>University of California, Los Angeles</i>	2014-2017

## GRANTS AND AWARDS

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<b>Research Award</b> , <i>National Bureau of Economic Research (NBER)</i>	2023
<b>Research Grant—COR</b> , <i>University of California, Los Angeles</i>	2023
<b>Research Scholarship</b> , <i>University of California, Los Angeles</i>	2021-2022
<b>Research Grant—Fink Center</b> , <i>University of California, Los Angeles</i>	2020-2021
<b>Research Grant—Fink Center</b> , <i>University of California, Los Angeles</i>	2018-2019
<b>Research Excellence Award</b> , <i>University of California, Los Angeles</i>	2016-2017
<b>Faculty Career Development Award</b> , <i>University of California, Los Angeles</i>	2015-2016
<b>Doctoral Fellowship</b> , <i>Columbia University</i>	2009-2014
<b>Doctoral Seminar Fellowship</b> , <i>University of North Carolina</i>	2012
<b>Outstanding Teaching Award (as Teaching Assistant)</b> , <i>University of Chicago, Booth School of Business</i>	2009
<b>Ariel Rozen-Zvi Research Excellence Award</b> , <i>Tel Aviv University</i>	2005

## TEACHING EXPERIENCE

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<b>University of California, Los Angeles</b>	
• <i>Corporate Decision Making and Incentives (MBA, FEMBA and EMBA)</i> , Instructor	2014-current
• <i>Theoretical Models in Accounting (PhD)</i> , Instructor	2021
• <i>Cost and Managerial Accounting (Executive Education)</i> , Instructor	2021-current
<b>Massachusetts Institute of Technology</b>	
• <i>Financial Accounting</i> , Instructor	2023
• <i>Theoretical Models in Accounting (PhD)</i> , Instructor	2023
<b>University of Southern California</b>	
• <i>Theoretical Models in Accounting (PhD)</i> , Instructor	2023
<b>London Business School</b>	
• <i>Analysis of Financial Statements (MFA)</i> , Instructor	2022
<b>University of Melbourne</b>	
• <i>Theoretical Models in Accounting (PhD)</i> , Instructor	2015

## Columbia University

- *Concepts in Business and Economics (Summer Pre-College Program), Instructor* 2012

## Reichman University (formerly Interdisciplinary Center)

- *Introduction to Accounting (BA and LLB), Instructor* 2007-2009
- *Introduction to Finance (BA and LLB), Instructor* 2006-2009
- *Cases Approach in Accounting and Finance (Zell BA Program), Instructor* 2007-2009

## NON-TEACHING EXPERIENCE

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- TV correspondent—New York, Bulgarian TV "Bulgaria on Air"** 2012-2013
- Research Assistant, Tel Aviv University** 2004-2005
- Prosecutor, White collar criminal cases, Israel** 2003-2004
- Co-manager of Database group, Advanced Recognition Technologies Ltd** 2002-2003

## LANGUAGES

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- English:** fluent
- Bulgarian:** fluent
- Hebrew:** fluent
- Russian:** basic proficiency
- Ladino:** basic understanding

## HOBBIES AND INTERESTS

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- Socializing
- Traveling
- Mentoring
- Swimming
- Running
- Yoga