

## **RODRIGO S. VERDI**

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Cambridge, MA 02142

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### **EDUCATION**

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#### **University of Pennsylvania, The Wharton School**

Ph.D., Accounting, 2006.

#### **Federal University of Rio Grande do Sul, Brazil**

M.Sc., Accounting and Finance, 2001.

B.Sc., Civil Engineering, 1998.

### **EMPLOYMENT**

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#### **Sloan School of Management, MIT**

Associate Dean for Teaching and Learning, 2022 to present.

Nanyang Technological University Professor, 2017 to present.

Associate Professor of Accounting (with Tenure), 2013 to 2017.

Associate Professor of Accounting, 2010 to 2013.

Sarofim Family Career Development Professor, 2008 to 2013.

Assistant Professor of Accounting, 2006 to 2010.

#### **Other**

##### **LASPAU (Harvard Affiliate)**

Board Member, 2021 – present.

Treasure/Member of the Audit and Finance Committee, 2021 – present.

##### **Cambridge Ellis School**

Co-Chair of the Board, 2021 – present.

Board Member, Chair of the Governance Committee, 2018 – 2021.

##### **Unisinos University, Brazil.**

Advisor to the Provost, 2019 to present.

Visiting Professor, January to May 2014.

##### **University of Chicago**

Visiting Fellow, Initiative on Global Markets, May 2016.

##### **HSBC Bank**

Business Manager, 2000 to 2001.

## **PUBLICATIONS**

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24. “Calendar Rotations: A New Approach for Studying the Relative Timing of Firms’ Earnings Announcements” with Suzie Noh and Eric So. *Journal of Financial Economics* 140 (3), (2021) 865-893.
23. “CEO Tax Effects on Acquisition Structure and Value” with Michelle Hanlon and Ben Yost. *The Accounting Review* 96 (2), (2021) 333-363.
22. “Discussion of ‘Economic Consequences of IFRS Adoption: The Role of Changes in Disclosure Quality’” with Patricia Naranjo. *Contemporary Accounting Research* 38 (1), (2021) 129-179.
21. “Do Firms Strategically Internalize Disclosure Spillovers? Evidence from Cash-Financed M&As” with Jinhwan Kim and Ben Yost. *Journal of Accounting Research* 58 (5), (2020) 1249-1297.
20. “The Pecking Order and Financing Decisions: Evidence from Changes to Financial-Reporting Regulation” with Patricia Naranjo and Daniel Saavedra. *Journal of Accounting Audit and Finance*, (July 2020).
19. “The Effects of Financial Reporting and Disclosure on Corporate Investment: A Review” with Sugata Roychowdhury and Nemit Shroff. *Journal of Accounting and Economics* 68 (2-3), (2019) 101246.
18. “When Does the Peer Information Environment Matter?” with Nemit Shroff and Ben Yost. *Journal of Accounting and Economics* 64 (2-3), (2017) 183-214.
17. “Analysts’ Forecasts and Asset Pricing: A Survey” with SP Kothari and Eric So. *Annual Review of Financial Economics* 8, (2016) 197-219.
16. “The Effect of Repatriation Tax Costs on U.S. Multinational Investment” with Michelle Hanlon and Rebecca Lester. *Journal of Financial Economics* 116 (1), (2015) 179-196.
15. “Mandatory Disclosure Quality, Inside Ownership, and Cost of Capital” with John Core and Luzi Hail. *European Accounting Review* 24 (1), (2015) 1-29.
14. “The Relation between Reporting Quality and Financing and Investment: Evidence from Shocks to Financing Capacity” with Karthik Balakrishnan and John Core. *Journal of Accounting Research* 52 (1), (2014) 1-39.
13. “Information Environment and the Investment Decisions of Multinationals Corporations” with Nemit Shroff and Gwen Yu. *The Accounting Review* 89 (2), (2014) 759-790.

12. "Peer Choice in CEO Compensation" with Ana Albuquerque and Gus DeFranco. *Journal of Financial Economics* 108, (2013) 160-181.
11. "Management Forecast Credibility and the Underreaction to News" with Jeffrey Ng and Irem Tuna. *Review of Accounting Studies* 18 (4), (2013) 956-986.
10. "Adopting a Label: Heterogeneity in the Economic Consequences around IAS/IFRS Adoptions" with Holger Daske, Luzi Hail, and Christian Leuz. *Journal of Accounting Research* 51 (3), (2013) 495-547.
  - This paper won the 2016 FARS Best Paper Award by the American Accounting Association.
9. "Investor Competition over Information and the Pricing of Information Asymmetry" with Brian Akins and Jeffrey Ng. *The Accounting Review* 87 (1), (2012) 35-58.
8. "Discussion of 'Financial Reporting Frequency, Information Asymmetry and the Cost of Equity.'" *Journal of Accounting and Economics* 54 (2-3), (2012) 150-153.
7. "The Benefits of Financial Statement Comparability" with Gus DeFranco and S.P. Kothari. *Journal of Accounting Research* 49 (4), (2011) 895-931.
6. "How does Financial Reporting Quality Relate to Investment Efficiency?" with Gary Biddle and Gilles Hilary. *Journal of Accounting and Economics* 48 (2-3), (2009) 112-131.
  - This paper is a co-authored version of my dissertation paper titled "Financial Reporting Quality and Investment Efficiency" which won the Best Student Paper Award at the 2006 EFA conference.
5. "Mandatory IFRS Reporting Around the World: Early Evidence on the Economic Consequences" with Holger Daske, Luzi Hail, and Christian Leuz. *Journal of Accounting Research* 46 (5), (2008) 1085-1142.
  - This paper won the 2016 Distinguished Contribution to the Accounting Literature Award by American Accounting Association meeting at NYC.
  - This paper won the Best Paper Award in Financial Accounting at the 2008 European Accounting Association meeting at Rotterdam.
  - This paper won the 2012 Emerald Citation of Excellence Award as one of the top 50 management, business and economics articles of 2008.
  - This paper won the 2014 Emerald Citation of Excellence Award as one of the high impact contribution in the field of accounting and finance.
4. "Is Accruals Quality a Priced Risk Factor?" with John Core and Wayne Guay. *Journal of Accounting and Economics* 46 (1), (2008) 2-22.
3. "Implications of Transaction Costs for Post-Earnings-Announcement Drift"

with Jeffrey Ng and Tjomme Rusticus. *Journal of Accounting Research* 46 (3), (2008) 661-696.

2. “Agency problems of excess endowment holdings in not-for-profit firms” with John Core and Wayne Guay. *Journal of Accounting and Economics* 41 (3), (2006) 307-333.

1. “Stock market anomalies: What can we learn from repurchases and insider trading?” with John Core, Wayne Guay, and Scott Richardson. *Review of Accounting Studies* 11 (1), (2006) 49-70.

#### **OTHER PUBLICATIONS**

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“The Determinants and Consequences of the adoption to Brazilian New Markets” (in Portuguese), with Jairo Procianoy, *Brazilian Review of Finance (Revista Brasileira de Finanças)* 7 (1), 2009.

“Dividend Clienteles, New Insights and New Questions: The Brazilian Case”, with Jairo Procianoy, *Business Administration Review (Revista de Administração de Empresas – Eletrônica)*, Vol 8 (1), 2009.

“The Market Reaction to Changes in the Ibovespa Index” (in Portuguese), with Jairo Procianoy. *Brazilian Review of Finance (Revista Brasileira de Finanças)*, Vol 4 (2), Dez 2006.

- This paper won the 4th best paper award at the 2006 Apimec conference.

“Dividend Clienteles in The Brazilian Market: Are the Investors Irrational?” (in Portuguese), with Jairo Procianoy. *Brazilian Review of Finance (Revista Brasileira de Finanças)*, Vol 2 (2), Dez 2003.

#### **WORKING PAPERS**

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“The strategic choice of peers in M&A valuations”, with Claudia Imperatore, Gabriel Pündrich, and Benjamin P. Yost.

“A Measure of Financial Statement Benchmarking” with Rani Hoitash, Udi Hoitash and Ahmet Kurt.

“Public Financial Statements and Private Firm Equity Financing” with Brian Baik and Natalie Berfeld.

“Why do Foreign Investors Demand Comparability? Evidence from Unsponsored ADRs” with Alon Kalay and Forester Wong.

## **SEMINAR PRESENTATIONS**

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2022 (expected): HARDI Doctoral Consortium, Notre Dame University.

2021: Brazilian Finance Society, CUHK, EAA (discussant), FGV, Harvard, Hong Kong Polytechnic, LSE, MIT Accounting and Finance lunch, Texas A&M, USC, UIUC Young Scholars Symposium (discussant).

2020: ANPCONT (Keynote), Northwestern, USP conference (Keynote).

2019: BYU, CAR conference (discussion and doctoral consortium), Carnegie Mellon, Columbia, Cornell, Duke, Lisbon conference, Miami, Minnesota, MIT Sloan (finance lunch), UNC, Unisinos, Utah.

2018: Boston University, EAA (Plenary on Real Effects of Accounting), Emory, Houston, Indiana, Insead conference, Tulane, Wharton.

2017: Arizona, Berkeley, Boston University, Colorado, Harvard IMO conference, Stanford, Temple, UCLA.

2016: AAA Annual Meeting, Baruch College, Florida State, JAE Conference, MIT Asia Conference, Chicago, UT Dallas, Michigan, Washington Univ. – Nick Dopuch Conference, Yale.

2015: FARS Doctoral Consortium, Boston College, Rochester, USC.

2014: University of Sao Paulo FEA-RP, MIT Asia Conference Doctoral Consortium, Northwestern.

2013: Erasmus, GIA conference at UNC, Insead, MIT Sloan, Rice, Temple, UCLA.

2012: Catholic-Lisbon School of Business, LBS, Penn State, University of British Columbia.

2011: UT Austin, CARE conference, JAE Conference discussant, NYU summer camp, Colorado Conference, MIT Sloan, Missouri, Toronto conference.

2010: JAAF conference at NYU, MIT Sloan, Northwestern, Stanford summer camp, Chicago, Iowa, Maryland.

2009: UC Berkeley, Boston University, Emory, FASB Research Initiative, MIT Sloan, UCLA, UNC fall camp, Wharton, University of Washington, Washington University.

2008: Barclays Global Investment, Columbia, LBS, MIT Sloan, Tilburg, Florida,

Rochester.

2007: Harvard IMO Conference, LBS summer camp, MIT Sloan, NYU, FEA conference at Maryland, Minnesota Spring Empirical Camp.

2006: Duke, MIT Sloan (fall, spring), Ohio State, Stanford, UCLA, Chicago, Michigan, UNC, Wharton.

## **PROFESSIONAL SERVICE**

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### Editorship:

*Journal of Accounting Research* – Senior Editor - 2019 to present.

*The Accounting Review* – Editor - 2016 to 2018.

*Management Science* – Associate Editor - 2016 to 2018.

### Editorial Board:

*Journal of Accounting Research* – 2013 to 2018.

*Journal of Accounting and Economics* – 2012 to 2018.

*The Accounting Review* – 2014 to 2016.

*Brazilian Review of Finance* (Revista Brasileira de Finanças) - 2010 to present.

*JAR PCAOB Conference Program Committee* – 2018.

*FARS 2017 Lifetime Achievement Award Committee*

*Section Liaison for the 2012 AAA Annual Meeting - (FARS Market Efficiency)*

### Ad hoc reviewer for:

*Accounting Horizons*

*Contemporary Accounting Research*

*European Accounting Review*

*European Financial Management*

*Journal of Accounting Auditing and Finance*

*Journal of Accounting Economics*

*Journal of Accounting and Public Policy*

*Journal of Accounting Research*

*Journal of Finance*

*Journal of Financial Economics*

*Management Science*

*Review of Accounting Studies*

*Review of Financial Studies*

*The Accounting Review*

*American Accounting Association Meeting*

*Financial Accounting and Reporting Section (FARS)*

*Research Grants Council of Canada*

*Research Grants Council of Hong Kong*

*Social Sciences and Humanities Research Council of Canada*

*Swedish Research Council*

**UNIVERSITY SERVICE**

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Associate Dean for Teaching and Learning – 2022 to present.  
MBA Program Faculty Director – 2017 - 2021.

EMBA Program Committee – 2020 - present.  
DEI Faculty Matters Committee – 2020 - 2021.

MIT Asia Conference in Accounting Organizing Committee – 2014 - present.  
Chair of the Accounting Group – 2015-2018.  
Ph.D. Coordinator – MIT Accounting Program – 2007-2010.  
Coordinator – MIT Accounting Workshop Series – 2007-2008.

MSMS Program Faculty Director – 2015-2017.  
MSMS Program Committee – 2014-2015.  
MBA Program Committee – 2009-2010, 2013-2015.

MISTI (MIT International Science and Technology Initiatives)  
MISTI Global Seed Fund for Latin America: Committee member – 2018.  
MIT-Brazil Seed Fund: Committee member – 2013-present.  
MIT-Brazil Lemann Fellows Fellowship: Committee member – 2015-present.

MIT Subcommittee of Communication Requirement (SOCR) – 2014-2016.  
MIT Faculty Cohort Teaching Committee – 2016-2017.

**ADVISORY SERVICE**

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Ph.D. dissertation chair (and co-chair):  
Brian Baik (Placement: Harvard Business School - 2021)  
Ki-Soon Choi (Placement: Boston College - 2021)  
Suzie Noh (Placement: Stanford - 2020)  
Georg Rickmann (Placement: Northwestern - 2020)  
Jinhwan Kim (Placement: Stanford - 2019)  
Patricia Naranjo (Placement: Rice University - 2014)

Ph.D. dissertation committee:  
Samuel Anderson (Placement: University of Michigan - 2021)  
Natalie Berfeld (Placement: Boston College - 2021)  
Nick Guest (Placement: Cornell University - 2018)  
Heidi Packard (Placement: University of Michigan - 2018)  
Aaron Yoon (HBS student) (Placement: Northwestern University - 2018)  
Ben Yost (Placement: Boston College - 2017)  
Becky Lester (Placement: Stanford University - 2015)  
Daniel Saavedra (Placement: UCLA - 2015)  
Kexin Zheng (Placement: University of Connecticut - 2014)  
Zawadi Lemayian (Placement: Washington University - 2013)

Luo Zuo (Placement: Cornell University - 2013)  
Brian Akins (Placement: Rice University - 2012)  
Lynn Li (Placement: Boston University - 2012)  
Mihir Mehta (Placement: Temple University - 2010)  
Konstantin Rozanov (Placement: London Business School - 2008)

Summer paper advisor:  
Gabriel Voelcker, 2021  
Yuting Wang, 2021  
Rachel Yoon, 2020  
Brian Baik, 2018, 2019  
Suzie Noh, 2017  
Georg Rickmann, 2017  
Natalie Berfeld, 2017  
Jinhwan Kim, 2016  
Inna Lobanova, 2015, 2016  
Heidi Packard, 2015  
Ben Yost, 2014  
Becky Lester, 2011, 2012  
Patricia Naranjo, 2010, 2011  
Kexin Zheng, 2011  
Luo Zuo, 2009, 2010  
Lynn Li, 2009  
Brian Akins, 2008  
Derek Johnson, 2008  
Yuri Loktionov, 2007  
Mihir Mehta, 2007

## **TEACHING EXPERIENCE**

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Financial Accounting (EMBA Core) – 2015-present.  
Financial Accounting (MBA Core) – 2007, 2009-2012.  
Corporate Financial Reporting (Undergraduate) – 2007.  
Cost Accounting for Managers (Executive Education) – 2013.

PhD Seminars:  
Topics in Empirical Research in Accounting (Ph.D. course)  
Disclosure Theory for Empiricists (Ph.D. course)

## **AWARDS**

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Teaching:  
2021 Jamieson Prize for Excellence in Teaching - Sloan School of Management.  
2021 Best Teacher Award - Sloan School of Management.  
2020 MIT Teaching with Digital Technology Award.  
2019 Best Teacher Award - Sloan School of Management.  
2018 Outstanding Teacher Award - Sloan School of Management.



2016 Outstanding Teacher Award - Sloan School of Management.  
2015 Best Teacher Award - Sloan School of Management.

Research:

2016 Distinguished Contribution to the Accounting Literature Award by AAA.  
2016 FARS Best Paper Award by the American Accounting Association.  
2015 Best Referee Award - Journal of Accounting Research.  
2014 Emerald Citation of Excellence Award.  
2012 Emerald Citation of Excellence Award.  
MIT Junior Faculty Research Assistance Program (JFRAP) Award 2010-2012.  
Best Paper Award in Financial Accounting at the 2008 EAA conference.  
Best Student Paper Award sponsored by WRDS at the 2006 EFA conference.  
Best paper award at the 2006 Apimec conference.  
Deloitte & Touche Foundation Doctoral Fellowship 2005.  
The Wharton School Fellowship for Doctoral Studies, 2002 – 2006.  
CAPES Fellowship for Master studies, 1999 – 2001.