

PETRO LISOWSKY

Visiting Associate Professor of Accounting

Massachusetts Institute of Technology Sloan School of Management

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ACADEMIC POSITIONS

MASSACHUSETTS INSTITUTE OF TECHNOLOGY SLOAN SCHOOL OF MANAGEMENT

- Visiting Associate Professor of Accounting

Cambridge, MA
2015-present

UNIVERSITY OF ILLINOIS AT URBANA-CHAMPAIGN

- Associate Professor of Accountancy
- PricewaterhouseCoopers Faculty Fellow
- Assistant Professor of Accountancy

Champaign, IL
2015-present
2010-present
2008-2015

NORWEGIAN SCHOOL OF ECONOMICS

- Norwegian Center for Taxation, External Affiliate

Bergen, Norway
2014-present

EDUCATION

BOSTON UNIVERSITY QUESTROM SCHOOL OF BUSINESS

Doctor of Business Administration

Boston, MA
2008

UNIVERSITY OF MICHIGAN

STEPHEN M. ROSS SCHOOL OF BUSINESS

Master of Accounting

Ann Arbor, MI
2002

UNIVERSITY OF MICHIGAN

STEPHEN M. ROSS SCHOOL OF BUSINESS

Bachelor of Business Administration

Ann Arbor, MI
2001

RESEARCH INTERESTS

- Domestic and International Corporate Tax Compliance and Policy
- Financial Reporting of Corporate Tax Uncertainty
- Financial Reporting and Audit Choices of Private Companies

TEACHING INTERESTS

- Taxation and Tax Policy (corporate and individual)
- Financial Accounting and Reporting

PUBLICATIONS

Refereed

- Klassen, K., Lisowsky, P., and Mescall, D. 2016. "Transfer Pricing: Strategies, Practices, and Tax Minimization." *Contemporary Accounting Research*: forthcoming.
- Klassen, K., Lisowsky, P., and Mescall, D. 2016. "The Role of Auditors, Non-Auditors, and Internal Tax Departments in Corporate Tax Aggressiveness." *The Accounting Review* 91 (1): 179-205.
- Donohoe, M., Lisowsky, P., and Mayberry, M. 2015. "Who Benefits from the Tax Advantages of Organizational Form Choice?" *National Tax Journal* 68 (4): 975-998.
- Beck, P., and Lisowsky, P. 2014. "Tax Uncertainty and Voluntary Real-Time Tax Audits." *The Accounting Review* 89 (3): 867-901.
- Lennox, C., Lisowsky, P., and Pittman, J. 2013. "Tax Aggressiveness and Accounting Fraud." *Journal of Accounting Research* 51 (4): 739-778.

Publications (cont'd)

- Refereed (cont'd)**
- Lisowsky, P., Robinson, L., and Schmidt, A. 2013. "Do Publicly Disclosed Tax Reserves Tell Us About Privately Disclosed Tax Shelter Activity?" *Journal of Accounting Research* 51 (3): 583-629.
 - Lisowsky, P. 2010. "Seeking Shelter: Empirically Modeling Tax Shelters Using Financial Statement Information." *The Accounting Review* 85 (5): 1693-1720.
 - Recipient of the American Taxation Association / PricewaterhouseCoopers Outstanding Tax Dissertation Award
 - Lisowsky, P. 2009. "Inferring U.S. Tax Liability from Financial Statement Information." *Journal of the American Taxation Association* 31 (1) (Spring): 29-63.
 - Recipient of the *Journal of the American Taxation Association* Outstanding Paper Award
- Non-Refereed**
- Boynton, C., Lisowsky, P., and Trautman, W. 2008. "E-File, Enterprise Structures, and Tax Compliance Risk Assessment." *Tax Notes* (September 15): 1069-1078; reprinted with permission in *IRS Research Bulletin* (2008): 19-39.
 - Lisowsky, P., and Trautman, W. 2007. "Book-Tax Consolidation, Rates of Return, and Capital Structure." *Tax Notes* (December 10): 1043-1071.
 - Boynton, C., DeFilippes, P., Lisowsky, P., and Mills, L. 2004. "Consolidation Anomalies in Form 1120 Corporate Tax Return Data." *Tax Notes* (July 26): 405-417.

WORKING PAPERS

- Ciconte, W., Donohoe, M., Lisowsky, P., and Mayberry, M. "Predictable Uncertainty: The Relation between Unrecognized Tax Benefits and Future Income Tax Cash Outflows."
Revising for re-submission to *Journal of Accounting Research*
- Hopland, A., Lisowsky, P., Mardan, M., and Schindler, D. "Income Shifting under Losses."
Revising for re-submission to *The Accounting Review*
- Lisowsky, P., and Minnis, M. "Which Private Companies Follow GAAP and Why?"
Revising for re-submission to *The Accounting Review*
- Lisowsky, P., Minnis, M., and Sutherland, A. "Credit Cycles and Financial Statement Verification."
Revising for re-submission to *Journal of Accounting Research*
- Demere, P., Donohoe, M., and Lisowsky, P. "The Economic Effects of Special Purpose Entities on Corporate Tax Avoidance."
- Demere, P., Li, L., Lisowsky, P., and Demere, P. "The Smoothing and Informativeness of GAAP Effective Tax Rates."
- Donohoe, M., Lisowsky, P., and Mayberry, M. "Taxes, Competition, and Organizational Form."

INVITED PRESENTATIONS AND CONFERENCES

- 2016**
- (Scheduled) American Taxation Association Midyear Meeting: co-author to present
 - (Scheduled) *Journal of the American Taxation Association* Conference: discussant
 - (Scheduled) Financial Accounting and Reporting Section Midyear Meeting: co-author to present
 - (Scheduled) Singapore Management University: presenter
- 2015**
- National Tax Association 108th Annual Conference on Taxation (×2): co-authors presented
 - PCAOB/*Journal of Accounting Research* conference on Auditing and Capital Markets: participant
 - Fordham University: presenter
 - *Journal of Accounting and Economics* conference: participant
 - Pennsylvania State University: presenter
 - MaTax Conference (Mannheim, Germany): co-author presented
 - University of Illinois / Deloitte Symposium on Tax Research XIV: moderator
 - University of Illinois / Deloitte Tax Doctoral Consortium II: participant
 - International Institute of Public Finance Annual Congress (Dublin, Ireland): co-author presented
 - American Accounting Association Annual Meeting (×2): co-authors presented
 - Vienna University of Economics and Business (WU) (Vienna, Austria): presenter
 - University of Paderborn (Paderborn, Germany): presenter

Invited Presentations and Conference (cont'd)

2015
(cont'd)

- Conference on Tax Citizenship and Income Shifting; organized by Max Planck Institute for Tax Law and Public Finance, Norwegian Center for Taxation, and University of Notre Dame (London, England): co-author presented
- National Tax Association Spring Symposium: co-author presented
- European Accounting Association Annual Meeting (Glasgow, Scotland): co-author presented
- Texas A&M University: presenter
- University of Pennsylvania-Wharton: presenter
- University of North Carolina Tax Symposium: co-author presented
- American Taxation Association Midyear Meeting (×2): co-authors presented
- *Journal of the American Taxation Association* Conference: co-author presented
- Financial Accounting and Reporting Section Midyear Meeting: co-author presented

2014

- University of Washington: presenter
- National Tax Association 107th Annual Conference on Taxation: discussant
- PCAOB/*Journal of Accounting Research* conference on Auditing and Capital Markets: co-author presented
- Norwegian School of Economics (NHH) (Bergen, Norway): presenter
- Oxford University Centre for Business Taxation Doctoral Meeting (Oxford, England): co-author presented
- University of North Carolina-Chapel Hill: presenter
- University of Texas / University of Waterloo Taxation in a Global Economy Research Symposium: participant
- University of Illinois Symposium on Audit Research: participant
- American Accounting Association Annual Meeting: co-author presented
- Financial Accounting Standards Board: presenter
- Colorado Summer Accounting Research Conference: discussant
- *Journal of Accounting Research* conference: participant
- University of Minnesota Empirical Conference: co-author presented
- MIT-Sloan: presenter
- Boston University: presenter
- Max Planck Institute for Tax Law and Public Finance (Munich, Germany): presenter
- University of North Carolina Tax Symposium: participant

2013

- University of Illinois / Deloitte Symposium on Tax Research XIII: chair and moderator
- University of Illinois / Deloitte Tax Doctoral Consortium I: chair and moderator
- American Accounting Association Annual Meeting: co-author presented
- Internal Revenue Service Research Conference: presenter
- European Accounting Association Annual Meeting (Paris, France): presenter and discussant
- University of Iowa: workshop presenter
- University of Iowa: Ph.D. student seminar presenter
- American Taxation Association Midyear Meeting: co-author presented
- Internal Revenue Service-Large Business & International (LB&I) Division: presenter
- University of North Carolina Tax Symposium: participant

2012

- University of Texas at Austin: presenter
- University of Illinois Symposium on Audit Research: participant
- Internal Revenue Service-Large Business & International (LB&I) Division: presenter
- University of Waterloo-Deloitte Tax Symposium: co-author presented
- Internal Revenue Service Research Conference: presenter
- MIT Tax Readings Group: presenter
- Ohio State University Thomas J. Burns AIMS Colloquium: presenter
- University of Florida: presenter
- *Journal of the American Taxation Association* Conference: discussant
- American Taxation Association / KPMG Tax Doctoral Consortium: presenter
- University of North Carolina Tax Symposium: participant

Invited Presentations and Conferences (cont'd)

- 2011**
- University of Illinois / Deloitte Symposium on Tax Research XII: moderator, chair
 - Congress of the International Institute of Public Finance, University of Michigan: presenter and discussant
 - University of Arizona: presenter
 - American Taxation Association Midyear Meeting: presenter
 - University of North Carolina Tax Symposium: participant
- 2010**
- University of Illinois at Urbana-Champaign: presenter
 - National Tax Association 103rd Conference on Taxation: presenter
 - Arizona State University McGladrey Distinguished Lecture Series: presenter
 - American Accounting Association Annual Meeting: presenter ×2, discussant
 - Internal Revenue Service Research Conference: presenter
 - American Taxation Association Midyear Meeting: presenter
 - *Journal of the American Taxation Association* Conference: co-author presented
 - American Taxation Association / KPMG Tax Doctoral Consortium: presenter, panelist
 - University of North Carolina Tax Symposium: presenter
- 2009**
- Michigan State University: presenter
 - Accounting Doctoral Scholars (ADS) Program Orientation: presenter
 - University of Illinois / Deloitte Symposium on Tax Research XI: moderator
 - Internal Revenue Service Large and Mid-Size Business Division (LMSB): presenter
 - American Accounting Association Annual Meeting: presenter, discussant
 - Internal Revenue Service Large and Mid-Size Business Division (LMSB) and Office of Tax Shelter Analysis (OTSA): presenter
 - American Accounting Association New Faculty Consortium: participant
- 2008**
- University of Hawaii-Manoa Shidler Seminar Series: presenter
 - University of Illinois Symposium on Audit Research: participant
 - University of Illinois / Deloitte Symposium on Tax Research X: moderator
 - Internal Revenue Service Research Conference: presenter
 - *Journal of the American Taxation Association* Conference: presenter
 - University of North Carolina Tax Symposium: presenter
 - University of Illinois at Urbana-Champaign, Stanford University, George Mason University, Lehigh University, University of Massachusetts Boston, University of New Hampshire: job market visits, presenter
- 2007**
- Boston University Accounting Seminar Series: presenter
 - Internal Revenue Service Research Conference: presenter
- 2006**
- Internal Revenue Service: presenter
- 2005**
- Boston University: presenter
 - Harvard Business School: presenter
- 2004**
- U.S. Department of Treasury Office of Tax Analysis: presenter

TEACHING EXPERIENCE

MASSACHUSETTS INSTITUTE OF TECHNOLOGY SLOAN SCHOOL OF MANAGEMENT

Cambridge, MA
Spring 2016
Fall 2015

- *Instructor*, Taxes and Business Strategy (15.518)
- *Instructor*, Corporate Financial Accounting (15.501 and 15.516)
Evaluation: 6.6 / 7.0 (Sections 01 and 02)

UNIVERSITY OF ILLINOIS AT URBANA-CHAMPAIGN

Champaign, IL
Spring 2015

- *Instructor*, Principles of Taxation (ACCY 312, Sections A, B, and D)
Evaluation: 4.7 / 5.0 (Sections A and B); 4.9 / 5.0 (Section D)
- *Instructor*, Principles of Taxation (ACCY 312, Sections A, B, and D)
Evaluation: 4.8 / 5.0 (Sections A and B); 4.9 / 5.0 (Section D)
- *Instructor*, Principles of Taxation (ACCY 312, Sections A, B, and D)
Evaluation: 4.4 / 5.0 (Section A); 4.5 / 5.0 (Sec. B) and 4.8 / 5.0 (Sec. D)
- *Instructor*, Principles of Taxation (ACCY 312, Sections A and E)
Evaluation: 4.8 / 5.0 (Section A) and 4.9 / 5.0 (Section E)
- *Instructor*, Principles of Taxation (ACCY 312, Sections B, C, and D)
Evaluation: 4.7 / 5.0 (Sections B and D) and 4.6 / 5.0 (Section C)
- *Instructor*, Principles of Taxation (ACCY 312, Sections B, C, and D)
Evaluation: 4.7 / 5.0 (Each of Sections B, C, and D)
- *Instructor*, Principles of Taxation (ACCY 312, Sections B and D)
Evaluation: 3.7 / 5.0 (Section B) and 4.0 / 5.0 (Section D)

Spring 2014

Spring 2013

Spring 2012

Spring 2011

Spring 2010

Spring 2009

BOSTON UNIVERSITY QUESTROM SCHOOL OF BUSINESS

Boston, MA
Fall 2006

- *Instructor*, Financial Accounting (AC 221)
Evaluation: 4.78 / 5.00
- *Instructor*, Financial Accounting (AC 221)
Evaluation: 4.86 / 5.00; Highest Score in Accounting Department
- *Teaching Assistant*:
 - LG Corporation CFO Executive Education Program, 2005-2008
 - Financial Statement Analysis and Company Valuation (AC 814), Fall 2005
 - Financial Accounting (AC 221), Fall 2005

Spring 2006

UNIVERSITY OF MICHIGAN STEPHEN M. ROSS SCHOOL OF BUSINESS

Ann Arbor, MI
Winter 2002

- *Instructor*, Principles in Financial Accounting (AC 271)
Evaluation: 5.00 / 5.00
- *Instructor*, Principles in Financial Accounting (AC 271)
Evaluation: 4.86 / 5.00

Fall 2001

AWARDS & FELLOWSHIPS

- Finalist, 2015 Financial Accounting and Reporting Section Midyear Meeting Best Paper Award, for "Credit Cycles and Financial Verification," with M. Minnis and A. Sutherland.
- University of Illinois at Urbana-Champaign College of Business Alumni Association Award for Excellence in Undergraduate Teaching, 2015
- Raymond A. Hoffman Faculty Excellence Award, University of Illinois at Urbana-Champaign Department of Accountancy, 2013
- Head's Award for Excellence in Accountancy Education for 2011-12, University of Illinois at Urbana-Champaign Department of Accountancy, 2012
- PricewaterhouseCoopers Faculty Fellowship, 2010-present (renewed in 2013 for 3-year term)
- List of Teachers Ranked as Excellent, University of Illinois at Urbana-Champaign, 2010, 2011, 2012, 2013, 2014, 2015
- *Journal of the American Taxation Association* Outstanding Paper Award, for "Inferring U.S. Tax Liability from Financial Statement Information," 2010
- American Taxation Association / PricewaterhouseCoopers Outstanding Tax Dissertation Award, for "Seeking Shelter: Empirically Modeling Tax Shelters Using Financial Statement Information," 2009

Awards and Fellowships (cont'd)

- Outstanding Student Research Award, Boston University Questrom School of Business, 2008
- Outstanding Student Teaching Award, Boston University Questrom School of Business, 2007
- Doctoral Fellowship, Boston University Questrom School of Business, 2003-2007
- American Taxation Association-KPMG Doctoral Consortium Fellow, 2005, 2006, 2007, 2008
- American Accounting Association-Deloitte-Michael J. Cook Doctoral Consortium Fellow, 2006
- Special Act Award, U.S. Department of Defense, Office of Under-Secretary (Comptroller), 2003
- Michael and Joan Sakkinen Accounting Scholarship, University of Michigan Stephen M. Ross School of Business, 2001, 2002
- Senkowsky Prize for Achievement, Harvard University Summer Research Institute, 1998
- University of Michigan Regents Merit Scholarship, 1997

PROFESSIONAL EXPERIENCE

U.S. INTERNAL REVENUE SERVICE

Large Business & International: Planning, Analysis, Inventory, and Research
Academic Consultant **Stoneham, MA**
2005-Present

National Headquarters: Compliance Analysis and Modeling
Academic Consultant **Washington, D.C.**
2011-2012

PRICEWATERHOUSECOOPERS LLP

Academic Corporate Tax Instructor **Boston, MA**
2015-present

DELOITTE TAX LLP

Private Client Advisors Group
Tax Associate **Boston, MA**
2005
Part-Time

U.S. DEPARTMENT OF THE TREASURY

Office of Tax Analysis
Research Assistant **Washington, D.C.**
2004
Summer

U.S. DEPARTMENT OF DEFENSE

Defense Finance & Accounting Service
Accounting Analyst **Arlington, VA**
2002-2003

DELOITTE TAX LLP

Comprehensive Tax Services Group
Tax Associate **Philadelphia, PA**
2001
Summer

MEDIA CITATIONS

- *Tax Notes*, September 29, 2011, "Former Official Questions CAP Program's Use of Schedule UTP," from Illinois Symposium on Tax Research XII.
- *Tax Notes*, September 28, 2011, "Transfer Pricing Research Reveals Priority of Tariff Minimization," from Illinois Symposium on Tax Research XII.
- *CCH Daily Tax Report*, June 30, 2010, "Government officials and researchers unveiled studies June 29 they conducted on the compliance of large business entities."
- *Tax Notes International*, February 11, 2008, "Black Holes, Tax Shelters, and Other Surprises – Proof by Data" by Joann M. Weiner, p. 459-460.
- *Business Finance*, October 2004, "BPM Strengthens Tax Consolidation"
<http://businessfinancemag.com/article/bpm-strengthens-tax-consolidation-1001>

SERVICE

- Editorial Board:
Journal of the American Taxation Association (2012-present)
- Ad hoc reviewer:
Journal of Accounting and Economics, *Journal of Accounting Research*,
The Accounting Review, *Contemporary Accounting Research*, *National Tax Journal*,
Journal of the American Taxation Association, *The International Journal of Accounting*,
Journal of Accounting and Public Policy, *Journal of Business Ethics*,
Auditing: A Journal of Practice and Theory
- American Accounting Association:
Notable Contributions to Accounting Literature Award Selection Committee, 2013, 2014
- American Taxation Association:
Trustee, 2013-2015
ATA/KPMG Tax Doctoral Consortium Organizing Committee
Chair, 2014-2015
Conference Logistics Vice-Chair, 2012-13 (Sonja Rego, Chair)
Member, 2009-10 (Jennifer Blouin, Chair)
Journal of the American Taxation Association Conference Organizing Committee
Member, 2010-2014, 2015-16
Long-Range Planning Committee, Chair, 2015-16
Nominations Committee, Member, 2011-12
Tax Policy-Oversight Committee, Liaison to IRS, 2009-10
- University of Illinois at Urbana-Champaign:
University of Illinois / Deloitte Symposium on Tax Research Planning Committee
Chair, 2013, 2011
Member, 2015, 2009
University of Illinois / Deloitte Tax Doctoral Consortium (Inaugural)
Chair, 2013
Course Coordinator for ACCY 312, 2010-15
Member, Department of Accountancy Faculty Tenure Track Recruiting
Committee, 2010-11; 2012-13; 2014-15
Member, Department of Accountancy Curriculum Management Committee, 2012-13
Chair, Department of Accountancy Assurance of Learning Committee's M.S. Tax Sub-
Committee, 2011-12, 2012-13
Member, M.S. Tax Admissions Committee, 2011-2015
Member, Department of Accountancy Head Search Committee, 2011-12
Member, Department of Accountancy Learning Assessment Task Force, 2010-11
Panelist, College of Business New Faculty Orientation, 2011
Faculty Advisor, Deloitte Tax Case Competition (Midwest), 2008, 2010, 2012, 2014
- National Tax Association:
Session Coordinator for 108th Annual Conference on Taxation (2015)
- International Institute of Public Finance Congress:
Discussant (2011)
- American Accounting Association Annual Meetings:
Reviewer, 2011 (x2), 2010 (x2), 2009 (x2), 2007 (x1)
- Member, American Institute of Certified Public Accountants
- Member, National Tax Association
- Member, International Institute of Public Finance
- Member, European Accounting Association
- Member, American Accounting Association and sections:
American Taxation Association
Financial Accounting and Reporting Section
International Accounting Section

LICENSE

- Certified Public Accountant, Commonwealth of Virginia, since 2003 (CPA Certificate #28317)
Registered with the State of Illinois (License #239.023364)