**Andrew G. Sutherland** **December 2025**
MIT Sloan School of Management
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## EMPLOYMENT AND EDUCATION

**Massachusetts Institute of Technology, Sloan School of Management** Cambridge, MA
*Boeing Associate Professor of Management* 2025-present
*Associate Professor of Accounting (with tenure)* 2023-present
*Associate Professor of Accounting (without tenure)* 2019-2023
*Ford International Career Development Professor* 2017-2023
*Assistant Professor of Accounting* 2015-2019

**University of Chicago, Booth School of Business** Chicago, IL
*PhD of Business Administration* 2015
- Dissertation Area: Accounting
- Specialization Area: Financial Economics

**Carnegie Mellon University, Tepper School of Business** Pittsburgh, PA
*Master of Business Administration* 2007
- Concentrations: Finance, Economics, and Quantitative Analysis
- Graduated with University Honors

**York University** Toronto, ON
*Bachelor of Commerce- Specialized Honors Accounting* 2005
- Graduated Summa Cum Laude

## RESEARCH

**Refereed Articles**:
1. "Does Credit Reporting Lead to a Decline in Relationship Lending? Evidence from Information Sharing Technology"
- *Journal of Accounting and Economics*, 66(1), 123-141 (2018)
- Winner, 2016 FARS Best Dissertation Award
- Dissertation Committee: Christian Leuz (Chair), Phil Berger, Michael Minnis, Amit Seru

2. "Financial Statements as Monitoring Mechanisms: Evidence from Small Commercial Loans" (with Michael Minnis)
- *Journal of Accounting Research, 55*(1), 197-233 (2017)

3. "Economic Growth and Financial Statement Verification" (with Petro Lisowsky and Michael Minnis)
- *Journal of Accounting Research*, 55(4), 745-794 (2017).
- Lead article

4. "Commercial Lending Concentration and Bank Expertise: Evidence from Borrower Financial Statements" (with Philip Berger and Michael Minnis)
- *Journal of Accounting and Economics*, 64(2-3), 253-277 (2017)

5. “Institutional Investor Attention and Firm Disclosure” (with Inna Abramova and John Core)
- *The Accounting Review*, 95(6), 1-21 (2020)

6. “Auditors are Known by the Companies They Keep” (with Jonathan Cook, Zach Kowaleski, Michael Minnis, and Karla Zehms)
- *Journal of Accounting and Economics,* 69 (2-3) (2020)
- Best Archival Paper Award, AAA Midyear Meeting- Audit Section

7. “Can Ethics be Taught? Evidence from Securities Exams and Investment Adviser Misconduct” (with Zach Kowaleski and Felix Vetter)
- *Journal of Financial Economics*, 138(1), 159-175 (2020)
- Grow the Good in Business Faculty Research Award, University of Notre Dame

8. “Regulatory Spillovers in Common Audit Markets” (with Raphael Duguay and Michael Minnis)
- *Management Science,* 66(8), 3389-3411 (2020)

9. “Learning About Competitors: Evidence from SME Lending” (with Olivier Darmouni)
- *Review of Financial Studies*, 34(5), 2275–2317 (2021)

10. “How Voluntary Information Sharing Systems Form: Evidence from a U.S. Commercial Credit Bureau” (with Jose Liberti and Jason Sturgess)
- *Journal of Financial Economics*, 145(3), 827-849 (2022)

11. “Audit Partners’ Role in Material Misstatement Resolution: Survey and Interview Evidence” (with Eldar Maksymov, Mark Peecher, and Joe Weber)
- *Journal of Accounting Research*, 62(1), 275-333 (2024)

12. “RegTech: Technology-Driven Compliance and its Effects on Profitability, Operations, and Market Structure” (with Ben Charoenwong, Zach Kowaleski, and Alan Kwan)
- *Journal of Financial Economics*, 154(April) (2024)

13. “The Effect of Supervisors on Employee Misconduct” (with Zach Kowaleski and Felix Vetter)
- *The Accounting Review*, 99(3), 287-313 (2024)
- Glen McLaughlin Endowed Prize for Research in Accounting and Ethics

14. “Occupational Licensing and Minority Participation in Professional Labor Markets” (with Felix Vetter and Matthias Uckert)
- *Journal of Accounting Research*, 62(2), 453-503 (2024)
- Lead article
- Third most read article on MIT Sloan’s *Ideas Made to Matter* website in 2024

15. “Investment when New Capital is Hard to Find” (with Olivier Darmouni)
- *Journal of Financial Economics,* 154(April) (2024)

16. “Financial Statements not Required” (with Michael Minnis and Felix Vetter)
- *Journal of Accounting and Economics,* 78(2-3) (2024)
- Best Paper Award at the 2023 *Journal of Accounting and Economics* conference

17. “The Market for and Licensing of Public Accountants: A Review of the AICPA’s Pipeline Report” (with Ray Ball)

- *Accounting Horizons*, 40(2), 1-15 (2025)

**Working Papers and Work in Progress**

18. "Technological Investment and Accounting: A Demand-Side Perspective on Accounting Enrollment Declines" (with Henry Friedman and Felix Vetter)
    - Under third round review at the *Journal of Accounting and Economics*

19. "Private Firms and the Economic Role of Accounting: A Review of Empirical Research" (with Darren Bernard)
    - Preparing for fourth round review at the *Journal of Accounting and Economics*

20. "The Voluntary Production and Use of Management Accounting Information in U.S. Private Firms" (with Andy Call, Bradley Hendricks, and Eva Labro)
    - Preparing for submission

21. "Accounting Basis and Verification: Survey Evidence from U.S. Private Firms" (with Andy Call, Bradley Hendricks, and Eva Labro)
    - Preparing for submission

22. "Accounting Software Adoption Through the Lens of Directed Technological Change" (with David Kim and Felix Vetter)
    - Preparing for submission

23. "Specialization and Strategic Expansion: Evidence from Asset Based Credit Markets" (with Jose Liberti and Jason Sturgess)

**Other**

24. "The Effect of Borrower Information Sharing on Delinquencies: Evidence from the US Lending Market"
    - *Journal of Equipment Lease Financing*, 33(1) A1 (2015)

25. "Technology is Changing Lending: Implications for Research" (A Discussion of Costello, Down, and Mehta 2020)
    - *Journal of Accounting and Economics*, 70(2-3), 101361 (2020)

26. "Occupational Licensing and Minority Certified Public Accountants" (with Matthias Uckert and Felix Vetter).
    - *Cato Institute Research Briefs in Economic Policy,* No. 393 (2024)

27. "U.S. Deregulation Should Target Occupational Delicensing Next" (with Ray Ball and S.P. Kothari)
    - ProMarket, March 2025

28. "The Proposed Restructuring of Time Warner Inc" (with Anirban Chowdhury and Henry Sandels)
    - *Tepper School of Business case*

29. "NHL Collective Bargaining Agreement" (with Christopher Noe and Joe Weber)
    - *MIT Sloan teaching case# 20-195*

30. "RiseEngineer and the Foreign Corrupt Practices Act" (with Evan Mulbry)
    - *MIT Sloan teaching case# 24-220*

## PRESENTATIONS

2026: Boston University (scheduled); University of Zurich (scheduled); University of Rochester (scheduled)

2025: MIT; MIT Economics, Finance, and Accounting brownbag; PCAOB Investment Advisory Group; London Business School Accounting Symposium (discussant); Journal of Accounting and Economics Conference

2024: MIT (twice); Utah Winter Accounting Conference (discussant); Ohio Society of CPAs; Labor Accounting Group Conference; Colorado Summer Accounting Research Conference; Public Company Accounting Oversight Board (discussant); NYU Big Apple Accounting Conference (discussant); City University of Hong Kong

2023: London Business School; HKUST; University of Mannheim; Oklahoma University; INSEAD; UNC-Duke Corporate Finance Conference; NBER

2022: Financial Accounting and Reporting Section Midyear Meeting; Georgia State University-Review of Financial Studies FinTech Conference; MIT Economics, Finance, and Accounting brownbag (twice); University of Texas at Dallas; Harvard Information, Markets, and Organizations conference; Hong Kong University; Dopuch Conference at Washington University in St. Louis; Stanford

2021: American Finance Association; Baruch College; Duke; MIT (three times); Western Finance Association (discussant); Columbia; Chicago; Ohio State

2020: MIT Organizational Economics; London School of Economics; MIT Economic Sociology; University of British Columbia; Emory; University of California, Los Angeles

2019: American Finance Association; Financial Accounting and Reporting Section Midyear Meeting; University of Notre Dame; Utah Winter Accounting Conference; Chicago Booth Banking Workshop; George Washington University Cherry Blossom Festival; Chicago Booth Accounting; MIT; MIT Organizational Economics (twice); Florida; Journal of Accounting and Economics Conference (discussant); Securities and Exchange Commission

2018: Carnegie Mellon University; Chicago Financial Institutions Conference; Western Finance Association; MIT; University of Connecticut; York University; University of Toronto

2017: American Finance Association; MIT Economics, Finance, and Accounting brownbag; Northwestern University Finance Lunch; MIT (twice); Temple University; Boston College; USC Finance, Organizations, and Markets Conference

2016: Financial Accounting and Reporting Section Midyear Meeting; Washington University of St. Louis; MIT Economics, Finance, and Accounting lunch; FDIC-JFRS Bank Research Conference; Federal Reserve Community Banking Conference; Rochester; Journal of Accounting and Economics Conference; London Business School

2015: Northwestern; MIT (twice); Stanford; Harvard; Yale; Wharton; NYU; Columbia; Chicago; Duke/UNC Fall Accounting Camp

2014: Financial Accounting and Reporting Section Midyear Meeting; Chicago (twice)

2013: Chicago

## TEACHING

**Massachusetts Institute of Technology, Sloan School of Management** Cambridge, MA

Course 15.515: Financial Accounting (MBA) 2015-2022

- Average Instructor rating (out of 5.0): 4.7 and 4.7 (2015); 4.9 and 5.0 (2017); 4.7 and 4.9 (2019); 4.9 and 4.8 (2020); 4.7 and 4.8 (2021); 5.0 and 5.0 (2022)
- In 2022, earned the highest rating (5.0) of all tenure line faculty for any core MBA class dating back to 2013-2014 (the earliest year ratings are available)

Course 15.516: Corporate Financial Accounting (Master of Finance) 2016, 2024-present

- Average Instructor rating (out of 5.0): 4.9 (2016); 4.6 and 4.6 (2024); 4.7 and 4.8 (2025)

Course 15.540: Doctoral Reading Group on Artificial Intelligence Research 2025

Course 15.539: Doctoral Research Seminar 2025

LEAD module: Civil Debate on Ethical Dilemmas Facing Managers and Policymakers 2024-present

- Developed a new ethics module for MBA students based on civil debate about ethical dilemmas facing today's managers and policymakers
- In 2024, received second-highest rating of all tenure line faculty

**London Business School** London, UK

Visiting Lecturer, PhD program 2023

**University of Chicago, Booth School of Business** Chicago, IL

Pre-MBA Financial Accounting 2013-2014

Introduction to Value Based Management (Booth Executive Education) Rio De Janeiro, Brazil

*Instructor for half-day training seminar for Vale SA* 2012

**Stern Stewart & Co.**

Extensive training experience throughout the United States, Caribbean, and Latin America 2007-2010

## HONORS

Outstanding Reviewer Award, The Accounting Review 2025
Best Paper Award, 2023 JAE Conference 2023
Management Science Excellence in Reviewing Award 2023
Jamieson Prize for Excellence in Teaching (MIT Sloan's top teaching award) 2023
Referee of the Year Award, Journal of Accounting Research 2023
Excellence in Refereeing Award, Journal of Accounting Research 2020, 2022, 2023
Glen McLaughlin Endowed Prize for Research in Accounting and Ethics 2023
MIT Economics, Finance, and Accounting Head Fund Junior Faculty Research Award 2022
MIT Junior Faculty Research Assistance Program Award 2018, 2019, 2021, 2022
Grow the Good in Business Faculty Research Award, University of Notre Dame 2021
Outstanding Reviewer Award, The Accounting Review 2017-2020
Best Paper Award, AAA Audit Midyear Meeting 2020
Outstanding Discussant Award, FARS 2018

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| Excellence in Reviewing Award, FARS | 2018 |
| Ford International Career Development Associate Professor | 2017-2023 |
| Best Dissertation Award, FARS | 2016 |
| Finalist for Best Paper presented at FARS Meetings | 2015 |
| Jennifer Jones Fellowship | 2014-2015 |
| Finalist for Best Paper presented at FARS Meetings | 2014 |
| Ernie Wish Fellowship | 2010-2015 |
| Chicago Booth PhD Student Fellowship | 2010-2015 |
| Charles T. Horngren Fellowship | 2011 |

## PROFESSIONAL WORK EXPERIENCE

**Stern Stewart & Co.** New York, NY
Vice President (previously Senior Associate, Associate) 2007-2010

**Mine Safety Appliances (NYSE: MSA)** Pittsburgh, PA
Finance Intern 2006

## SERVICE

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| Co-President, MIT Council on Academic Freedom | 2025-present |
| FARS Best Dissertation Award Committee | 2025 |
| MIT Financial Solutions for Sloan Working Group | 2025-present |
| Course 15 Undergraduate Faculty Advisor | 2024-present |
| Chair, Accounting Group Search Committee | 2024-present |
| MIT Committee on Discipline (one of six elected faculty members; occasional Acting Chair) | 2024-present |
| Associate Editor: *Journal of Accounting Research* | 2024-present |
| PCAOB-TAR Registered Reports Conference Committee | 2024 |
| MIT Provost's Faculty Housing Assessment Working Group | 2023-2024 |
| Program Committee, Western Finance Association | 2023-present |
| Track Chair for "Big Data and Corporate Finance" and "Big Data and Individual Investors/Consumers" sessions, FARS Meeting | 2022-2023 |
| Co-founder and Co-organizer: Symposium on Private Firms (Chicago-MIT joint conference) | 2021-present |
| Midwest Finance Association Annual Meeting Program Committee | 2021-2023 |
| Editorial Board: *Case Studies in Social and Ethical Responsibilities of Computing* | 2020-present |
| Editorial Board: *Journal of Accounting and Economics* | 2019-present |
| PCAOB Conference on Auditing and Capital Markets Program Committee | 2019-2020 |
| FARS Meeting Best Paper Award Committee | 2019, 2022 |
| Editorial Board: *The Accounting Review* | 2018-present |
| Financial Intermediation Research Society Program Committee | 2018-2024 |
| Member (uncompensated), Research Committee- Equipment Lease and Finance Foundation | 2018-present |
| Research Affiliate (uncompensated), PCAOB | 2018-2020 |

Dissertation Committees (first placement in parentheses): Jinhwan Kim (Stanford), Inna Abramova (London Business School), Natalie Berfeld (Boston College), David Kim (Boston College), Charles Downing (in progress)

Summer paper advisor: Jason Kim, Zirui Song, Sunho Yoo

Reviewer for *AAA Annual Meetings; Accounting Horizons; Accounting, Organizations, and Society*; *Contemporary Accounting Research*; *Economics Letters; European Accounting Review; FARS; Journal of*

*Accounting and Economics; Journal of Accounting Research; Journal of Banking and Finance; Journal of Financial Economics; Journal of Financial Services Research; Management Science (both accounting and finance); MIT Asia Conference in Accounting; Production and Operations Management; Review of Accounting Studies; Review of Financial Studies; Sustainability; The Accounting Review, Western Finance Association*

Discussant: Colorado Summer Accounting Research Conference (2017); Financial Accounting and Reporting Section Midyear Meeting (2018, 2019, 2022); PCAOB Conference on Auditing and Capital Markets (2018); Journal of Accounting and Economics Conference (2019); Western Finance Association (2021); Utah Winter Accounting Conference (2024); Public Company Accounting Oversight Board-TAR Registered Reports Conference (2024); NYU Big Apple Accounting Conference (2024); London Business School Accounting Symposium (2025)

Course Coordinator, 15-515/15-516: 2022, 2024, 2025
Co-organizer, MIT Economics, Finance, and Accounting Seminar: 2020-2021
Co-organizer, MIT Accounting Seminar Series: 2016-2017, 2017-2018