

RODRIGO S. VERDI

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EDUCATION

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

Sloan School of Management, MIT

Deputy Dean, Degree Programs, Teaching and Learning, 2024 to present.

Associate Dean for Teaching and Learning, 2022 to 2023.

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 academic/non-profit activities

Stanford University

GSB Distinguished Visiting Scholar, Fall 2023.

University of Chicago

Visiting Fellow, Initiative on Global Markets, May 2016.

Unisinos University, Brazil.

Advisor to the Provost (2019 to 2021), Visiting Professor (2014).

LASPAU (Harvard Affiliate) – 2021 - 2023

Board Member, Treasurer/Member of the Audit and Finance Committee.

Cambridge Ellis School – 2018 - 2023

Board Co-Chair, Treasurer, Chair of Finance and Governance Committees.

PUBLICATIONS

26. “Litigation Risk and Strategic M&A valuations”, with Claudia Imperatore, Gabriel Pündrich, and Benjamin P. Yost. *Journal of Accounting and Economics*, forthcoming.
25. “A Measure of Financial Statement Benchmarking” with Rani Hoitash, Udi Hoitash and Ahmet Kurt. *The Accounting Review* 98 (6), (2023) 253-281.
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) 101-146.
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

“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

“The Innovation Consequences of Judicial Efficiency”, with Jinhwan Kim and Terrece Shi.

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

SEMINAR PRESENTATIONS

2024 (expected): Georgetown, Rochester.

2023: Iowa, Michigan, Stanford (Distinguished Professor visit), USP conference.

2022: Connecticut, HARDI Doctoral Consortium, Notre Dame Accounting Conference, Florida.

2021: Brazilian Finance Society, CUHK, European Accounting Review (discussant), FGV, Harvard, Hong Kong Polytechnic, LSE, MIT Sloan (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

Editorship:

Journal of Accounting Research – Senior Editor - 2019 to 2023.

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 2023.

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
Swiss National Science Foundation

UNIVERSITY SERVICE

Current

MIT Sloan Deputy Dean, Degree Programs, T&L, 2024 to present

MIT Committee on Nominations (Chair) – 2022 – present

d’Arbeloff and Alumni Fund Selection Committees – 2022 – present

Prior

Associate Dean for Teaching and Learning – 2022 to 2023.

MBA Program Faculty Director – 2017 - 2021.

MBA Program Committee – 2009-2010, 2013-2015.

EMBA Program Committee – 2020 - 2023.

MITx Faculty Advisory Committee – 2022

Chair of the MIT Accounting Group – 2015-2018.

Coordinator – MIT Accounting Ph.D. Program – 2007-2010.

Coordinator – MIT Accounting Workshop Series – 2007-2008.

MIT Asia Conference in Accounting Organizing Committee – 2014 - 2023.

DEI Faculty Matters Committee – 2020 - 2021.

MSMS Program Faculty Director – 2015-2017.

MSMS Program Committee – 2014-2015.

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

Ph.D. dissertation chair (and co-chair):

Gabriel Voelcker (Placement: TBD - 2023)

Rachel Yoon (Placement: Boston University - 2022)

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:

Chuck Downing, 2023
Yuting Wang, 2021, 2022
Gabriel Voelcker, 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

Financial Accounting:
- Masters in Finance – 2023.

- EMBA – 2015-2022.
- MBA Core – 2007, 2009-2012.
- Undergraduate – 2007.

PhD Seminars:

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

Cost Accounting for Managers (Executive Education) – 2013.

AWARDS

MIT Awards:

2023 MIT Commitment to Caring Award
 2020 MIT Teaching with Digital Technology Award

Sloan Teaching Awards:

2022 Outstanding Teacher Award – MIT Sloan
 2021 Jamieson Prize for Excellence in Teaching – MIT Sloan
 2021 Best Teacher Award – MIT Sloan
 2019 Best Teacher Award – MIT Sloan
 2018 Outstanding Teacher Award – MIT Sloan
 2016 Outstanding Teacher Award – MIT Sloan
 2015 Best Teacher Award – MIT Sloan

Research Awards:

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, 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.