

RESUME



Ross L. Watts
22 Park Street
Arlington, MA 02474
March 8, 2016

Current Positions

Erwin H. Schell Professor of Management, Emeritus, and Professor of Accounting Emeritus, Massachusetts Institute of Technology, January 17, 2013 – present.

Distinguished Chaired Professor and Director of the Accounting Research Center, National Taiwan University, May 1, 2013 – present.

Will be admitted to the Australian Accounting Hall of Fame March 16, 2016. See Professor Brown's statement that is attached at the end of this resume.

Previous Positions

Erwin H. Schell Professor of Management, and Professor of Accounting, Massachusetts Institute of Technology, July 1, 2008 – January 16, 2013.

Professor, Sloan School of Management, Massachusetts Institute of Technology, July 1, 2005-June 30, 2008
William H. Meckling Professor of Business Administration, William E. Simon Graduate School of Business Administration, University of Rochester, 1998-2005.

Rochester Telephone Corporation Professor of Business Administration, William E. Simon Graduate School of Business Administration, University of Rochester, 1986-1998.

Professor, William E. Simon Graduate School of Business Administration, University of Rochester, 1984–1986.
Associate Professor, William E. Simon Graduate School of Business Administration, University of Rochester, 1978–1984.

Assistant Professor, William E. Simon Graduate School of Business Administration, University of Rochester, 1971–1978.

Professor of Commerce, Department of Commerce, University of Newcastle, Australia, 1974–1975.

Instructor in Finance and Accounting, Graduate School of Business, University of Chicago, 1969–1970.

Chartered Accountant, Forsythe & Co., Chartered Accountants, Newcastle, Australia, 1964–1966.

Audit Clerk, Forsythe & Co., Chartered Accountants, Newcastle, Australia, 1960–1964.

Visiting Positions

J. A. Vincent Visiting Professor, Division of Commerce, University of Otago, New Zealand, June 23- July 23, 2005.

Visiting Professor, Sloan School of Management, Massachusetts Institute of Technology, Cambridge, Massachusetts, September-December, 2002.

Research Scholar, J. L. Kellogg Graduate School of Management, Northwestern University, Evanston, Illinois, October-December, 1995

Visiting Professor, Australian Graduate School of Management, University of N.S.W., Australia, July 30–August 18, 1984.

Visiting Professor, Department of Accounting and Finance, Monash University, Australia, July 9–July 29, 1984.

Visiting Special Lecturer, Department of Accounting and Finance, Monash University, Australia, July 17–August 18, 1981.

Education

University of Chicago, Ph.D. (Economics, Finance and Accounting), 1971.

Thesis Committee: Gene Fama (Chair), Merton Miller and Charles Nelson. Fama and Miller were later awarded Nobel Prizes for their research

University of Chicago, M.B.A. (Finance), 1968.

University of Newcastle, Australia, B.Com. (First Class Honors, Accounting), 1966.

Professional Qualification

Fellow, Institute of Chartered Accountants in Australia 1991-present, (Associate, 1964-1991).

Honors and Recognition

University of Newcastle (Australia) Alumni Medal for Professional Excellence, October 21, 2013

American Accounting Association, FARS Inaugural Lifetime Achievement Award, January 12, 2013

American Accounting Association Seminal Contribution Award (with Jerold L. Zimmerman) August, 2004.

American Accounting Association Outstanding Accounting Educator Award, August, 2000.

University Award for Excellence in Graduate Teaching, University of Rochester, May, 1996.

Alpha Kappa Psi Foundation Award for Distinguished Service and Achievement in Accounting (book with Jerold L. Zimmerman), December, 1985.

The 1978 and 1979 American Institute of Certified Public Accountants Awards for Notable Contribution to Accounting Literature (papers with Jerold L. Zimmerman), August, 1979 and August, 1980, respectively.

Beta Gamma Sigma—academic honor fraternity.

Dean's Honour List, University of Chicago, Graduate School of Business.

University of Chicago, Graduate School of Business Doctoral Fellow, 1966–1967 and 1968–1969.

Ford Foundation Dissertation Fellow, 1967–1968.

Fulbright Travel Grant, 1966.

Commonwealth Scholarship, University of Newcastle, Australia, 1960–1965.

Several prizes and first places in Australia in Institute of Chartered Accountants in Australia examinations, including first in Final Accounting, 1961-1963.

Endowed Lectures, Keynote Speeches and Doctoral Colloquia Presentations

Lecture, “What is accounting’s primary role?” Public presentation at Waseda University, Tokyo, December 17, 2015.

Keynote Speaker, “What is accounting’s primary role?” National Taiwan University Conference, Taipei, December 14, 2015.

Keynote Speaker, “Understanding practice & institutions: Lessons from history,” co-authored with Luo Zuo (Cornell University), Journal of Contemporary Accounting and Economics Symposium 2015, Monash University Malaysia, January 9, 2015.

Keynote Speaker, “Understanding practice & institutions: Lessons from history,” co-authored with Luo Zuo (Cornell University), National Taiwan University Conference, Taipei, December 21, 2014

Keynote Speaker, “Accounting Conservatism & Firm Investment: Evidence from the Global Financial Crisis”, National Taiwan University Conference, Taipei, December 13, 2013. The talk was based on a paper co-authored with Karthik Balakrishnan (Wharton) and Luo Zuo (Cornell University).

Keynote Speaker, “Understanding Practice and Institutions,” MIT Accounting Conference, Shanghai, July 14, 2013

Keynote Speaker, “Understanding practice and institutions: A prerequisite for successful accounting standard-setting,” Financial Markets and Corporate Governance Conference, Victoria University, Wellington, New Zealand, April, 4, 2013.

Keynote Speaker, “Understanding practice and institutions: A prerequisite for successful accounting standard-setting,” Accounting Theory and Practice Conference, joint meeting of the Japan, Korean and Taiwan Accounting Associations, Taipei, December 3, 2012.

Speaker, Journal of Contemporary Accounting and Economics, Doctoral Consortium, Seoul National University, January 6, 2010.

Endowed Lectures, Keynote Speeches and Doctoral Colloquia Presentations (continued)

- Speaker & Faculty Member, PAC 10 Plus Doctoral Consortium, University of Colorado, Boulder, Colorado, March 12-14, 2009.
- Keynote Speaker and Faculty Member, Accounting & Finance Association of Australia and New Zealand Doctoral Consortium, Sydney, Australia, July 2-4, 2008.
- Visiting Faculty Member, American Accounting Association Doctoral Consortium: Lake Tahoe, California, June, 2004 and June, 1991; New Brunswick, N.J., August, 1986; Honolulu, Hawaii, August, 1979; and Quebec City, Quebec, Canada, August, 1973.
- Visiting Faculty Member, PAC 10 Doctoral Consortium, University of California, Berkeley, California, January 9-11, 1997.
- Lecturer, Monash Syme Higher Degrees Symposium on Accounting Research, Caulfield, Victoria, Australia, July 6-7, 1995.
- Lecturer, Summer Symposium on Accounting Research, Hong Kong University of Science and Technology, Clear Water Bay, Hong Kong, July 3-10, 1994.
- Visiting Faculty Member, Big 10 Doctoral Consortium, Ohio State University, Columbus, Ohio, May 21-22, 1993.
- Visiting Distinguished Scholar, Michigan State/Price Waterhouse Summer Accounting Research Workshop, Michigan State University, East Lansing, Michigan, July 26-27, 1989.
- Emanuel Saxe Distinguished Lecturer in Accounting, Baruch College, New York, April 14, 1983.
- Inaugural Sidney G. Winter Distinguished Lecturer in Accounting, University of Iowa, Iowa City, Iowa, September 15-17, 1982.
- Visiting Faculty Member, Consortium for Canadian Ph.D. Students in Accounting, Queen's University, Kingston, Ontario, Canada, June, 1982.

Professional Activities

Editorial activities

- Founding Co-Editor, *Journal of Accounting & Economics*, 1978-present.
- Director, Accounting Research Network, Division of Social Science Research Network and Founding Editor, *Journal of Accounting Abstracts*, 1995-1997, *Financial Accounting Abstracts*, *Managerial Accounting Abstracts* and *Auditing, Litigation and Tax Abstracts*, 1997-present.
- Consulting Editor, *Journal of Contemporary Accounting & Economics*, 2005-present.
- Consulting Editor, *Asia-Pacific Journal of Accounting & Economics*, 1999-2005.
- Board Member, *Australian Journal of Management*, 2010-present, Associate Editor, 1976-81.
- Member, Advisory Board, *Journal of Applied Corporate Finance*, 1988- present.
- Member, Advisory Board, *Journal of Financial Abstracts*, 1994-present.
- Associate Editor, *Journal of Financial Economics*, 1974-89.
- Member, Advisory Board, *Midland Corporate Finance Journal*, 1983-88.
- Member, Editorial Board, *Contemporary Accounting Research* (Canadian Academic Accounting Association), 1983-85.
- Member, Advisory Board, *Chase Financial Quarterly*, 1981-82.
- Associate Editor, *Journal of Accounting Research*, 1972-78.

American Accounting Association Committees.

- Distinguished Contribution to Accounting Literature Award Selection Committee, 2011-12
- Financial Accounting Standards Committee, 2007-10.
- Distinguished International Faculty Exchange Committee, 1998-99
- Financial Reporting Issues Conference Committee, 1994-95.
- Doctoral Fellowship Committee, 1992-93.
- Notable Contributions to Accounting Literature Nominating Committee, 1988-89, 1987-88.
- Chairman and Director, Doctoral Consortium Committee, 1982-83.
- Planning Committee for the Annual Meeting, 1981-82.
- Notable Contributions to Accounting Literature Committee: Nominations, 1980-81.
- Competitive Manuscript Award Committee, 1978-79

Committee and Administrative Experience

MIT Sloan School

Undergraduate Program Committee, 2007-11
Executive Personnel Committee, 2008-09, 2010-11
Dean's Consulting Group, 2008-2009.

University of Rochester

William E. Simon School Graduate School of Business Administration
Strategy Committee, Co-chair, 2004-2005.
Dean's Advisory Committee, 1998-2003.
Director, Financial Research & Policy, Bradley Policy Research Center, 1995.
Ph.D. Committee, 1971-78, 1981-84, Chairman 1996- 2005.
Promotion and Tenure Committee, Member, 1982-96, Chairman, 1983-94.
Policy Committee, 1984-94.
Executive Programs Committee, 1991-94.
Dean Search Committee, 1982-83 (chairman), 1990-91, 1993, 2002-2003.
Australian Program Committee, 1987-1990.
Dean Evaluation Committee (Chairman), 1978-79, 1987.
Administrative Committee, 1978-81.

University

University Re-engineering, Food Services Steering Committee member, 1996-97.
Faculty Club Fast Track Committee chairman, 1996-97.
Director of Libraries Search Committee, 1995-96.
Faculty Club Board, 1992-1995; treasurer, 1993-94; vice president, 1994-95.
University Council, 1989-91.
Honorary Degrees Committee, 1985-89.
Faculty Budget Committee, 1986-89 (Co-chairman, 1988-89).
21st Century Committee, 1988.
University Senate, 1984-87.

University of Newcastle (Australia)

Head, Department of Commerce, 1975.
Member, University Senate, 1974-75.

Ph.D. Thesis Committees

Chairman - University of Rochester

Robert Holthausen, "Towards a Positive Theory of Choices of Accounting Techniques: The Case of Alternative Depreciation Methods," May 1980. EY Professor, Nomura Securities Company Professor of Accounting and Finance, Chairperson, Accounting Department, Wharton School, University of Pennsylvania, Philadelphia, Pennsylvania.

Thomas Lys, "Selection of Accounting Procedures and Implications of Changes in Generally Accepted Accounting Principles: A Case Study Using Oil and Gas Accounting," December 1982. Professor Emeritus of Accounting Information & Management, Kellogg School, Northwestern University, Evanston, Illinois.

Paul Healy, "The Impact of Accounting Bonus Schemes on the Selection of Accounting Principles," December 1983. James R. Williston Professor of Business Administration, Senior Associate Dean for Faculty Development, Harvard Business School, Harvard University, Cambridge, Massachusetts.

Douglas Skinner, "Options Markets, Stock Return Volatility and the Information Content of Earnings Releases," December, 1989. Deputy Dean for Faculty, Eric J. Gleacher Distinguished Service Professor of Accounting, University of Chicago Booth School of Business, Chicago, Illinois.

Gita R. Rao, "The Relation between Stock Returns and Earnings: A Study of Newly-Public Firms," June, 1991. Senior Lecturer in Finance and Associate Faculty Director of the Master of Finance Program, MIT Sloan, Cambridge, Massachusetts.

Joy Begley, "The Use of Debt Covenants to Control Agency Problems," February, 1991. Ronald L. Cliff Professor in Accounting, Sauder School of Business, University of British Columbia, Vancouver, British Columbia.

Richard G. Sloan, "Measuring and Rewarding Executive Performance: The Role of Accounting Earnings," June, 1992. Emile R. Niemela Chair in Accounting and International Business, University of California, Berkeley, California

Amy P. Hutton, "Switching Costs and the History of Accounting Choices: The Debt Hypothesis," June, 1992. Professor, Carroll School of Management, Boston College, Chestnut Hill, Massachusetts.

Anwer S. Ahmed, "Earnings, Economic Rents and Security Returns: An Empirical Analysis," June, 1992. Ashley '88 and David Coolidge '87 Chair in Business, Mays Business School, Texas A&M University, College Station, Texas.

Patricia Dechow, "Accounting Earnings and Cash Flows as Measures of Firm Performance: The Role of Accounting Accruals," June, 1993. Donald and Ruth F. Seiler Professor in Public Accounting, Haas School of Business, University of California, Berkeley.

Auke Jongbloed, "Why Do Firms Split? Evidence from Spin-offs and Equity Carve-outs," June, 1994. Associate Professor, Catholic University of Leuven, Leuven, Belgium.

Ph.D. Thesis Committees (continued)

Chairman - University of Rochester (continued)

Michele Daley, "Impact of Deferred Tax Allocation on Earnings as a Measure of Firm Performance," June, 1995. Director of Student Engagement, College of Liberal Arts & Sciences, Arizona State University, Arizona.

James Livingston, "Market Borne Costs of Fraudulent and Misleading Financial Reporting," June, 1997. Senior Vice President, Director of Public Finance, Zions Bank, Salt Lake City, UT

Susan Zhan Shu, "Auditor Resignations: Clientele Effects and Legal Liability" June, 2000. Associate Professor, Ernst & Young Research Fellow, Carroll School of Management, Boston College, Chestnut Hill, Massachusetts.

Gans Narayanamoorthy, "Cross-sectional Variation in the Post-Earnings Announcement Drift," June, 2002. Associate Professor, Freeman School of Business, Tulane University, Illinois.

Stanimir Markov, "Financial Analyst Stock Recommendations and Earnings Forecast Revisions," June, 2002. Awarded the 2001 Best Ph.D. Thesis Award, Financial Accounting & Reporting Section, American Accounting Association, August, 2002. Associate Professor, Cox School of Business, Southern Methodist University, Texas.

Tzachi Zach, "Inside the 'Accrual Anomaly'," June, 2004. Awarded the 2003 Best Ph.D. Thesis Award, Financial Accounting & Reporting Section, American Accounting Association, August, 2004. Associate Professor, Fisher College of Business, The Ohio State University, Columbus, Ohio.

Sugata Roychowdhury, "Management of Earnings Through the Manipulation of Real Activities that Affect Cash Flow from Operations," June, 2004. Associate Professor, Carroll School of Management, Boston College, Chestnut Hill, Massachusetts.

Yong Zhang, "Underwriting Business, Trading Volume and Analyst Career Concerns," June, 2006. Assistant Professor, Hong Kong University of Science and Technology, Hong Kong.

Yan Cao, "What Explains the 'Abnormal Accruals' Around Equity Carve-Outs?" June, 2008. Principal, Cornerstone Research, New York, NY.

Chairman – MIT

Karthik Ramanna, "The Implications of Fair-Value Accounting: Evidence from the Political Economy of Goodwill Accounting," June, 2007. Awarded the 2007 Best Ph.D. Thesis Award, Financial Accounting & Reporting Section, American Accounting Association, August, 2008. Associate Professor, Harvard Business School, Harvard University, Cambridge, Massachusetts.

Luo Zuo (co-chair with John Core), "The Informational Feedback Effect of Stock Prices on Corporate Disclosure," June, 2013. Assistant Professor, Johnson School, Cornell University, Ithaca, New York.

Ph.D. Thesis Committees (continued)

Member- University of Rochester

Michael Rozeff, "Money and Stock Prices, Market Efficiency and the Lag in Effect of Monetary Policy," May, 1974. Professor Emeritus of Finance and Managerial Economics, School of Management State University of New York at Buffalo, Buffalo, New York.

Avner Kalay, "Corporate Dividend Policy — A Collection of Related Essays," May, 1979. Garn Faculty Scholar, David Eccles School of Business, University of Utah, Salt Lake City, Utah and Professor, Faculty of Management, Ramit Aviv, Tel Aviv, Israel.

Robert Kellogg, "An Empirical Study of Class Action Lawsuits by Buyers of Common Stocks, Based Upon Accounting Errors," May, 1980. Public law practice.

Richard Leftwich, "Private Determination of Accounting Methods in Corporate Bond Indentures," May, 1980. Deputy Dean for Faculty and Fuji Bank & Heller Professor, University of Chicago, Chicago, Illinois.

Wayne Mikkelsen, "An Examination of Rationales for the Issuances of Convertible Bonds and Warrants," May, 1980. Professor Emeritus of Finance, Lundquist College of Business, University of Oregon, Eugene, Oregon.

Peter Dodd, "Corporate Acquisitions, The Market for Corporate Control and Stockholder Wealth," December, 1980. Non-Executive Director, Investa, Sydney, Australia.

Dean Crawford, "The Structure of Merger Payments," June, 1988. Professor, Le Moyne College, Syracuse, N.Y.

Karen Hopper Wruck, "Management Financing Decisions and Firm Value: An Examination of Private Sales of Common Stock," December, 1988. Dean's Distinguished Professor and Professor of Finance, Fisher College of Business, Ohio State University, Columbus, Ohio.

Susan Shevlin, "Accounting Choices in Commercial Banks," December 1988. Owner, Four Seasons Landscape Design, Seattle, Washington.

Tony Greig, "Fundamental Analysis and Subsequent Stock Returns," June, 1992. Continuous Term Lecturer, Purdue University, West Lafayette, Indiana.

Sudipta Basu, "Conservatism and the Asymmetric Timeliness of Earnings," June, 1995. Professor, Fox School of Business, Temple University, Philadelphia, Pennsylvania.

Ph.D. Thesis Committees (continued)

Member - University of Rochester (continued)

Chris Noe, "Management Earnings Forecasts and Insider Trading Activity," June, 1996. Senior Lecturer, in Accounting, Sloan School of Management, Massachusetts Institute of Technology, MA.

Glen Hansen, "The Manipulation Content of Accruals and Discretionary Accrual Proxies," September, 1997. Associate Professor, Utica College,, NY.

Wayne Guay, "The Impact of Derivatives on Firm Risk: An Empirical Examination of New Derivative Users," June, 1998. Yageo Professor, Professor of Accounting, Wharton School, University of Pennsylvania

Peter Wysocki, "Real Options and the Informativeness of Segment Disclosures," June, 1999. Professor, School of Business Administration, University of Miami, Coral Gables, Florida.

Hiu Lam Choy, "Impact of Earnings Management Flexibility," December, 2003. LeBow College of Business, Drexel University, Philadelphia, PA.

Shailendra Pandit, "Accounting Choice, "Announcement Returns and Operating Performance in Stock-for-Stock Mergers," June, 2006. Associate Professor, College of Business Administration, University of Illinois at Chicago, Chicago, IL.

Xiying (Ivy) Zhang, "The Economic Consequences of the Sarbanes-Oxley Act of 2002," June, 2006, Associate Professor, Carlson School of Management, University of Minnesota, Minneapolis, MN.

External Ph. D. Thesis Examiner

University of Cape Town, South Africa

Rory F. Knight, "The Association Between Published Accounting Data and the Behavior of Share Prices", November, 1983.

Australian Graduate School of Management, University of New South Wales, Australia

Gregory P. Whittred, "The Derived Demand of Consolidated Financial Reporting", October, 1985.

External Doctor of Economics Thesis Examiner

Monash University, Victoria, Australia

Ferdinand Gul, "Corporate Governance, Auditing and Financial Reporting Quality," January, 2013

Publications

As of March 8, 2016, my **academic** publications have received **34,177** *Google Scholar* citations. The next highest numbers of *Google Scholar* citations for such accounting publications are by my former Rochester Ph.d. student, now a chaired professor at Berkeley, Richard Sloan with **28,831** citations and my MIT and former Rochester colleague for a considerable number of years, S.P. Kothari, with **27,283**.

A. Books

Positive Accounting Theory, with Jerold L. Zimmerman (Englewood Cliffs, N.J.: Prentice-Hall, Inc., 1986). The book has also been published in both Japanese and Chinese versions.
Contemporary Accounting Research, Synthesis and Critique, Edited with S.P. Kothari, T. Z. Lys, D. J. Skinner, and J. L. Zimmerman (North Holland, 2002), translated into Chinese in 2009.

B. Full-length Academic Articles

- "Evidence on the use of unverifiable estimates in required goodwill impairment," with Karthik Ramanna. *Review of Accounting Studies* 17, December, 2012, 749-780.
- "Estimation and validation of a firm-year measure of conservatism," with Mozaffar Khan *Journal of Accounting & Economics* 48, December, 2009, 132-150
- "The information role of conservative financial statements," with Ryan LaFond, *Accounting Review* 83, March, 2008, 447-478.
- "Asymmetric timeliness of earnings, market-to-book and conservatism in financial reporting," with Sugata Roychowdhury, *Journal of Accounting & Economics* 44, 2007, 2-31.
- "What has the invisible hand achieved," *Accounting and Business Research*, Special issue: International accounting policy forum, 2006, 51-61.
- "Conservatism in Accounting, Part II: Evidence and Research Opportunities," *Accounting Horizons* 17, December, 2003, 287-301. A combined version of this paper and Part I reprinted in *The ICAI Journal of Accounting Research* 3, April, 2004, 5-31.
- "Conservatism in Accounting, Part I: Explanations and Implications," *Accounting Horizons* 17, September, 2003, 207-221.
- "Decentralization of the Firm: Theory and Evidence," with Marc Joye and Andrew Christie, *Journal of Corporate Finance* 9, January, 2003, 3-36.
- "The Relevance of Value-Relevance Literature for Financial Accounting Standard-Setting," with Robert Holthausen, *Journal of Accounting & Economics* 31, 2001, 3-75.
- "The Relation Between Earnings and Cash Flows," with Patricia Dechow and S.P. Kothari, *Journal of Accounting & Economics* 25, 1998, 133-168. I
- "Implications of Contracting for Financial Accounting Research," *Asia-Pacific Journal of Accounting & Economics* 5, June, 1998, 1-24.
- "A Market-Based Evaluation of Discretionary Accrual Models," with Wayne Guay and S.P.Kothari, *Journal of Accounting Research* 35 (Supplement), 1996, 83-105.
- "Positive Research in Accounting," in S. Jones, C. Romano and J. Ratnatunga (eds.), *The Foundations of Modern Financial Accounting Thought*, Harcourt Brace, Australia, 1995
- "Lawsuits Against Auditors," with Thomas Lys, *Journal of Accounting Research* 32 (Supplement), 1994, 65-93.
- "Economic Determinants of the Relation Between Earnings Changes and Stock Returns," with Ray Ball and S. P. Kothari, *Accounting Review* 62, July, 1993, 666-638.
- "The Investment Opportunity Set and Corporate Financing, Dividend and Compensation Policies," with Cliff Smith, *Journal of Financial Economics* 32, December, 1992, 263-292. Rated an All Star Paper, *Journal of Financial Economics*, 2002.
- "Accounting Choice Theory and Market-based Research in Accounting," *British Accounting Review*, October, 1992.

Publications (continued)

B. Full-length Academic Articles (continued)

- "Positive Accounting Theory: A Ten Year Perspective," with Jerold L. Zimmerman, *Accounting Review* 65, January, 1990, 131-156. Reprinted in J.R. Edwards (ed.), *The History of Accounting – Critical Perspectives on Business and Management*, Routledge, UK, 2000.
- "Government Regulation and Accounting Research," with Jerold L. Zimmerman, in R. Meiners and R. Amacher (eds.), *Federal Support of Higher Education: The Growing Challenge to Intellectual Freedom*, Paragon House, New York, 1989.
- "Auditor Liability and Information Disclosure," with S.P. Kothari, Tom Lys and Cliff Smith, *Journal of Accounting, Auditing and Finance* 3, Fall, 1988, 307-339.
- "Stock Prices and Top Management Changes," with Jerry Warner and Karen Wruck, *Journal of Financial Economics* 20, January/March, 1988, 461-492. Rated an All Star Paper, *Journal of Financial Economics*, 2002.
- "Agency Theory Research in Accounting," in P. Griffin (ed.), *Usefulness to Investors and Creditors of Information Provided by Financial Reporting*, second edition, Financial Accounting Standards Board, Stamford, Connecticut, 1987.
- "The U.S. Standard-Setting Experience and Its Australian Implications", in Conference Proceedings, Department of Accounting and Finance, Monash University, Australia, 1985.
- "Agency Problems, Auditing and the Theory of the Firm: Some Evidence", with Jerold L. Zimmerman, *Journal of Law and Economics* 26, October, 1983, 613-633.
- "The Evolution of Economics-Based Empirical Research in Accounting," in *Emanuel Saxe Distinguished Lecture* (New York: Baruch College, 1983). Excerpted in: *Accounting History* 2, number 1, 1990, 1-15.
- "Incentive and Tax Effects of Executive Compensation Plans", with Clifford Smith, *Australian Journal of Management* 7, December, 1982, 139-157.
- "The Political Economics of the Determination of Accounting Standards," in R. Hoyt (ed.), *The Relationship of Accounting Theory to the Standard Setting Process*, Faculte des Sciences de L'Administration, Universite Laval, 1981.
- "Voluntary Corporate Disclosure: The Case of Interim Reporting", with Richard Leftwich and Jerold L. Zimmerman, Supplement to Volume 19, *Journal of Accounting Research*, 1981, 50-77. Reprinted in: R. Ball and C. Smith (eds.), *The Economics of Accounting Policy Choice*, McGraw-Hill, New York, NY, 1992.
- "On the Irrelevance of Replacement Cost Disclosures for Security Prices", with Jerold L. Zimmerman, *Journal of Accounting and Economics* 2, August, 1980, 95-106.
- "Can Optimal Accounting Information Be Determined by Regulation?", Chapter 9 in J. Buckley and J.F. Weston (eds.), *Regulation and the Accounting Profession: An Exploration of the Issues*, Lifetime Learning Press, Belmont, CA, 1980.
- "Accounting vs. Economic Models: What is the True Measure of Corporate and Investor Performance?", A. Woolery (ed.), *Transcript of the Money Market Symposium*, Monograph #79-1, Lincoln Institute of Land Policy, Cambridge, MA, 1979.
- "Some Additional Evidence on Survival Biases", with Ray Ball, *Journal of Finance* 34, March 1979, 197-206.
- "The Demand for and Supply of Accounting Theories, The Market for Excuses", with Jerold L. Zimmerman, *Accounting Review* 54, April, 1979, 273-305; Abstracted in the *C.F.A. Digest*, Summer, 1979. Reprinted in: R. Ball and C. Smith (eds.), *The Economics of Accounting Policy Choice*, McGraw-Hill, New York, NY, 1992; R. Bloom and P. Elgers (eds.), *Accounting Theory & Policy, A Reader*, second edition, Harcourt Brace Jovanovich, San Diego Ca, 1987; and R. Mattesich, *Modern Accounting Research: History, Survey, and Guide*, The Canadian Certified General Accountants Research Foundation, Vancouver, BC, Canada, 1984.

Publications (continued)

B. Full-length Academic Articles (continued)

- "Towards a Positive Theory of the Determination of Accounting Standards", with Jerold L. Zimmerman, *Accounting Review* 53, January, 1978, 112-134; Reprinted in: R. Ball and C. Smith (eds.), *The Economics of Accounting Policy Choice*, McGraw-Hill, New York, NY, 1992; L. Brown (ed.) *The Modern Theory of Financial Reporting*, Business Publications Inc., Plano, Texas, 1987; and R. Mattesich, *Modern Accounting Research: History, Survey, and Guide*, The Canadian Certified General Accountants Research Foundation, Vancouver, BC, Canada, 1984. S. Zeff and T. Keller (eds.), *Financial Accounting Theory*, third edition, McGraw-Hill, New York, 1985
- "Systematic 'Abnormal' Returns After Quarterly Earnings Announcements", *Journal of Financial Economics* 6, June/September, 1978, 127-150.
- "The Time Series of Annual Accounting Earnings", with Richard Leftwich, *Journal of Accounting Research* 15, Autumn, 1977, 253-271.
- "Corporate Financial Statements, A Product of the Market and Political Processes", *Australian Journal of Management* 2, April, 1977, 53-75. Reprinted in: R. Ball and C. Smith (eds.), *The Economics of Accounting Policy Choice*, McGraw-Hill, New York, NY, 1992; J.R. Edwards (ed.), *The History of Accounting – Critical Perspectives on Business and Management*, Routledge, UK, 2000.
- "Income Variations and Balance Sheet Compositions", with Ray Ball and Baruch Lev, *Journal of Accounting Research* 14, Spring, 1976, 1-9.
- "The Information Content of Dividends", *Journal of Business* 46, April, 1973, 191-211; Abstracted in the *C.F.A. Digest*, Spring, 1973, 191-211.
- "Some Time Series Properties of Accounting Income", with Ray Ball, *Journal of Finance* 27, June, 1972, 663-681; Abstracted in the *C.F.A. Digest*, Spring 1973.
- "Using Time Series Models to Assess the Significance of Accounting Changes", with Nicholas Dopuch, *Journal of Accounting Research* 10, Spring, 1972, 180-194.

C. Academic Comments and Replies and Professional Level Articles

- "Discussion of Financial Reporting Discretion and Voluntary Disclosure: Corporate Research and Development Expenditure in Australia, *Asia-Pacific Journal of Accounting & Economics* 7, June, 2000
- "Commemorating the 25th volume of the *Journal of Accounting & Economics*, *Journal of Accounting & Economics* 25, 1998.
- "Determinants of Corporate Leverage and Dividend Policies," with Michael Barclay and Clifford Smith, *Journal of Applied Corporate Finance*, 1995. Summarized in *Harvard Business Review*, September-October, 1995. Reprinted in *Journal of Financial Education* 23, Spring, 1997.
- "Accounting for Executive Compensation," K. Lehn and R. Kamphuis (eds.), *Modernizing US Securities Regulation: Economic and Legal Perspectives*, Business One Irwin, 1993. Excerpted in: *Journal of Applied Corporate Finance* 5, number 4, 1993; and *International Review of Financial Analysis* 1, number 4, 1992.
- Discussion of Financial Reporting Standards, Agency Costs and Shareholder Intervention," *Journal of Accounting Literature*, volume 7, 1988.
- "Discussion of the Use of Mathematical Models in Financial Accounting", Supplement to Volume 20 of *Journal of Accounting Research*, 1982.
- "Does it Pay to Manipulate EPS?", *Chase Financial Quarterly*, Spring, 1982. Reprinted in: J. Stern and D. Chew (eds.), *The Revolution in Corporate Finance*, Basil Blackwell, Oxford, UK, and Cambridge, MA, 1986, 1992

Publications (continued)

C. Academic Comments and Replies and Professional Level Articles (continued)

- "Beauty is in the Eye of the Beholder: A Comment on John C. Burton's The SEC and Financial Reporting: The Sand in the Oyster", in A. Rashad Abdel-khalik (ed.), *Government Regulation of Accounting and Information*, University of Florida Press, 1980.
- "Comments on the Association Between Net Monetary Position and Equity Security Prices", by Robert N. Freeman, Studies on Accounting for Changes in General and Specific Prices: Empirical Research and Public Policy Issues, 1978, Supplement to Volume 16, *Journal of Accounting Research*.
- "Reply to Salamon and Smith", with Ray Ball, *Journal of Finance*, December, 1977.
- "The Implications of LIFO for Share Prices", with Peter Counihan, *South African Chartered Accountant*, November, 1977.
- Comments on "The Capital Market, the Market for Information, and External Accounting", *Journal of Finance*, May, 1976.
- Comments of "The Impact of Dividend and Earnings Announcements: A Reconciliation", *Journal of Business*, January, 1976, pp. 97-106.
- Comments on "On the Informational Content of Dividends", *Journal of Business*, January, 1976, pp. 81-85.
- Comments on "A Statistical Model of Earnings Estimation", by M.N. Greenball, Empirical Research in Accounting: Selected Studies, 1971, Supplement to Volume 9, *Journal of Accounting Research*.

D. Book Reviews

- The Stock Market: Theories and Evidence*, James M. Lorie and Mary T. Hamilton, *The Wall Street Review of Books*, December, 1973.
- An Introduction to Risk and Return From Common Stocks*, Richard A. Brealey, *Accounting Review*, July, 1970.

Unpublished Papers and Papers in Process

- "Understanding Practice and Institutions: Lessons from history and the financial crisis," with Luo Zuo, **revise and resubmit**, *Accounting Horizons*, **March 4, 2016**.
- "Accounting conservatism and firm investment: Evidence from the global financial crisis," with Karthik Balakrishnan and Luo Zuo, November 12, 2013. *Second round*, *The Accounting Review*. Earlier version November 1, 2011.
- "Evidence on the use of unverifiable estimates in required goodwill impairment," with Karthik Ramanna, Sloan School, MIT, May 21, 2008, revised March 26, 2011.
- "Evidence on the effects of unverifiable fair-value accounting," with Karthik Ramanna, Sloan School, MIT, January 12, 2007, revised August 7, 2007..
- "Implications of fair value for research and teaching," Sloan School, MIT, August 3, 2007.
- "The role of accounting conservatism in debt contracts," with Feng Gao, October, 2004
- "How, When and Why Fourth Quarter Earnings are Different," with Carla Hayn and Gans Narayanamoorthy, November, 2001.
- "A Proposal for Research on Conservatism," May, 1993. AAA Meetings, 1993, Available on SSRN
- "The Structure of Executive Compensation Contracts and the Control of Management, with Cliff Smith, University of Rochester, 1983.
- "Auditors and the Determination of Accounting Standards," with Jerold L. Zimmerman, Working Paper Series No. GPB 78-06, Graduate School of Management, University of Rochester, January, 1982.
- "Auditor Independence," with Jerold L. Zimmerman, September, 1981.
- "The Markets for Independence and Independent Auditors", with Jerold L. Zimmerman, March, 1981.
- "Corporate Information: A Private or Public Good?", with Frank Milne, August, 1977.
- "Accounting and Market Measures of Abnormal Rates of Return with Application to the Defense Industry," with Michael E. Canes, Working Paper Series No. 7615, Graduate School of Management, University of Rochester, February, 1976.

Unpublished Papers and Papers in Process (Continued)

- "Time Series Behavior of Quarterly Earnings," April, 1975. University of Newcastle, Australia, Presented at the Stanford Summer Research Conference in Accounting, July, 1975.
- "Accounting Objectives," Working Paper Series No. 7408, Graduate School of Management, University of Rochester, April, 1974. Presented to Annual Congress Institute of Chartered Accountants in Australia, N.S.W. Branch, June, 1974.
- "The Time Series of Accounting Earnings," unpublished paper, Graduate School of Business, University of Chicago, 1970.

Paper and Speech Presentations

A. At conferences

American Accounting Association

Annual Meetings: Washington, DC, 2012 (2 talks), San Francisco, 2010 (3 talks), 2005 & 1993; New York City, 2009; Orlando, Florida, 1988; San Diego, California, 1982; Boston, Massachusetts, 1980; Denver, Colorado, 1978.

Northeastern Meetings: Boston, Massachusetts, Plenary speech, 2009; Albany, New York, 1989; Syracuse, New York, 1985; Hartford, Connecticut, 1978.

Ohio Regional Meetings, Toledo, 1982.

Taiwan, Japan and Korea Accounting Associations Accounting Theory and Practice Conference,

"Understanding Practice and Institutions: A Prerequisite for Successful Accounting Standard-Setting," Taiwan, December 3, 2012

The Carlson School of Management Accounting Empirical Conference, "Accounting, Auditing and the Financial Crisis," April, 2011

European Institute for Advanced Studies in Management, Conference on Accounting, Vienna University of Economics & Business Administration, Vienna, June, 2010.

Challenges to Leadership and Governance: Creating Value in Turbulent Times Conference, hosted by Simon Graduate School of Business, University of Rochester, and Stern Stewart & Co., at Pierre Hotel, New York, NY. Presented "Future of Accounting Principles and Financial Reporting," and participated in subsequent round-table, April 29-30, 2010

Journal of Contemporary Accounting & Economics and Seoul University, Joint Symposium: Corporate Governance Forum, Seoul National University, Seoul, Korea, January 5, 2010.

Global Issues in Accounting Conference, Kenan-Flagler Business School, University of North Carolina at Chapel Hill, Panel on International Financial Reporting, May 28-29, 2009.

Contemporary Accounting Research and *Journal of Contemporary Accounting & Economics*, Joint Symposium: "International Financial Reporting Research," Hong Kong Polytechnic University, Hong Kong, January 3-4, 2009.

2008 Nick Dopuch Accounting Conference, Washington University, St. Louis, MO: "Evidence from goodwill non-impairments on the effects of unverifiable fair-value accounting, November 6-7, 2008.

University of New South Wales, Australian School of Business, Ball & Brown Tribute Conference, "Evidence from goodwill non-impairments on the effects of unverifiable fair-value accounting," with Karthik Ramanna, Sydney, Australia, July 14, 2008

Accounting & Finance Association of Australia and New Zealand/International Association for Accounting Education and Research Conference: Plenary session, "Accounting is Exciting," July 8, 2008.

Journal of Contemporary Accounting & Economics Australasian Symposium, "How did we end up in this spot?," University of Technology, Sydney, Australia, July 5, 2008.

1st Annual Fox School Accounting Conference, Temple University, Philadelphia, PA: Panel presentation, Benefits and challenges of IFRS Worldwide, June 6, 2008; Paper presentation, Evidence from goodwill non-impairments on the effects of unverifiable fair-value accounting, June 7, 2008.

Journal of Contemporary Accounting & Economics and *Auditing: A Journal of Practice & Theory*, Joint Symposium: Hong Kong Polytechnic University, Hong Kong, January 4-5, 2008.

Paper and Speech Presentations (continued)

A. At conferences

Journal of Contemporary Accounting & Economics Doctoral Consortium: Hong Kong Polytechnic University, Hong Kong, January 3, 2008.

Institute of Chartered Accountants in England & Wales Panel session on Measurement in Financial Reporting, American Accounting Association Annual Meeting, Chicago, Illinois, August, 2007.

6th London Business School Accounting Symposium, London Business School, London, UK, "The Information role of conservatism, June 22-23, 2007.

Journal of Contemporary Accounting & Economics Symposium: Universiti Sains Malaysia, Penang, Malaysia, January 5-6, 2007.

Journal of Contemporary Accounting & Economics Doctoral Consortium: Universiti Sains Malaysia, Penang, Malaysia, January 3-4, 2007.

JARDIS Conference, Keynote speech – "Market forces, political forces and accounting standards," Waseda University, Tokyo, Japan, November 19, 2006.

Financial Reporting & Business Communication Research Unit, ACCA, Tenth Annual Conference, Keynote speech – "Fact and fiction in financial reporting standard-setting," Cardiff University, Cardiff, Wales, July 6, 2006.

Institute of Chartered Accountants in England & Wales, Information for Better Markets Conference, Chartered Accountants Hall, London, "What has the invisible hand achieved?" December 20, 2005.

Federal Reserve Bank of New York, "Conservatism in Accounting," May, 2005

Asia Pacific Journal of Accounting & Economics Symposium: Zhongshan University, Guangzhou, China, January 7-8, 2005; Kuala Lumpur, Malaysia, January 5-6, 2004; Shanghai National Accounting Institute, China, January 6-8, 2003; City University of Hong Kong, Hong Kong, January 4-5, 2000; January 4-5, 2001; January 3-4, 2002.

Public Company Accounting Oversight Board Symposium, Washington D.C., Presentation on "Auditing and Fair Values," December 9-10, 2004.

Asia Pacific Journal of Accounting & Economics Doctoral Consortium, Shanghai National Accounting Institute, China, January 3-5, 2003.

Texas Symposium on Contemporary Challenges in Accounting, University of Texas at Dallas, November 15-16, 2002.

Accounting Organizations and Society, International Accounting Symposium, City University of Hong Kong, Hong Kong, January, 1999

Tuck Global Capital Markets Research Conference, Dartmouth College, Hanover, NH, June, 1998.

Washington University at St. Louis, Mini-conference on Financial Reporting, November, 1996.

Center for Research in Security Prices, Seminar on the Analysis of Security Prices, Graduate School of Business, University of Chicago, Chicago, IL, November, 1995, and May, 1970.

Stanford University Summer Accounting Conferences 1995, 1983, 1979, 1974.

AAA-FASB Financial Reporting Issues Conference: Northwestern University, Chicago, IL, December 9-10, 1994; University of Michigan, Ann Arbor, MI, December 8-9, 1995.

Price Waterhouse Symposium, New York, NY, August 8, 1994.

University of Chicago Empirical Accounting Conferences 1994, 1982, 1981, 1978, 1971.

Shadow SEC, Washington, D.C., November 15-16, 1993.

University of Bern, Finance Conference, Bern, Switzerland, September 15, 1993.

Harvard Business School, Conference on Financial Decisions and Control, July 26-28, 1993.

State University of New York at Buffalo 2nd conference on Financial Economics and Accounting, September, 1991.

Columbia University 11th Annual Accounting Research Workshop, September, 1991.

State University of New York at Binghamton, Future of Capital Market Research Discussion, March, 1991.

Winter Finance Conference, University of Utah, February, 1991.

Accounting Research Methods Conference, Strathclyde University, Glasgow, Scotland, 1989.

Florida Accounting Research Symposium, University of Florida, Gainesville, 1988.

Law and Accounting Conference, New York University, New York, 1987.

A At conferences (continued)

European Institute for Advanced Study in Management, Conference on Agency Theory, Brussels, Belgium, 1987.
University of Groningen, Netherlands, Conference on Agency Theory, 1986.
Center for Research in Finance, AGSM, Semi-annual Conference, Sydney, August, 1984.
Chase Financial Quarterly Conference on Finance, Chicago, June 1982.
UCLA Graduate School of Administration Invitational Conference on Regulation on and the Accounting Profession, May, 1979.
University of Florida Round Table on Government Regulation of Accounting and Information, March, 1979.
Money Market Symposium, Western States Association of Tax Administrators, Phoenix, Arizona, February, 1979.
Haskins and Sells Accounting History Seminar, New York University, April, 1978.
Institute of Chartered Accountants in Australia, N.S.W. Branch, Annual Congress, Canberra, Australia, 1974.
Institute of Chartered Accountants in Canada, Annual Convention, Toronto, Canada, 1970.

B. To groups

The New York Federal Reserve, March 8, 2005
Hong Kong Society of Accountants, June, 1996.
Center of Independent Studies, Sydney, August, 1984.
Rochester Chapter of N.A.A., October, 1980.
Rochester Chapter of N.Y. Society of CPA's, November, 1980.

C. Public lectures

Business Links Seminar, Victoria University, Wellington, New Zealand, July 7, 2005.
Valentine Lecture , Otago University, Dunedin, New Zealand, June 29, 2005.
“Fact and fiction in financial reporting standard-setting,” University of Edinburgh, Edinburgh, Scotland, July 4, 2006.

D. At universities

University of Alberta, Edmonton, Canada, 1979, 2008
University of Arizona, Tucson, Arizona, 1990, 2011
Australian Graduate School of Management, University of NSW, Sydney, Australia, 1981, 1984.
Australian National University, Canberra, Australia, 1978, 1991.
Baruch College, New York, New York, 1983.
Boston College, Chestnut Hill, Massachusetts, 1994, 2004
Boston University, Brookline, Massachusetts, 2006.
University of British Columbia, Vancouver, Canada, 1970, 1983, 1991, 2006
University of California at Los Angeles, California, 1979
Carnegie-Mellon University, Pittsburgh, Pennsylvania, 1976
Case-Western Reserve University, Cleveland, Ohio, 2011
University of Chicago, Chicago, Illinois, 1979, 1988.
Chinese University of Hong Kong, Hong Kong, 2008
City University of Hong Kong, Hong Kong, 1996, 1997
University of Colorado, Boulder, Colorado, 1996, 2009.
Columbia University, New York, New York, 1976.
University of Connecticut, Storrs, Connecticut, 2008
Cornell University, Ithaca, New York, 1977, 1994, 2001, 2010
Drexel University, Philadelphia, Pennsylvania, 1990.
Duke University, Durham, North Carolina, 1979.
University of Edinburgh, Edinburgh, Scotland, 2006

Paper and Speech Presentations (continued)

D. At universities (continued)

Emory University, Atlanta, Georgia, 2003, 2011
University of Florida, Gainesville, Florida, 1981.
George Washington University, Washington, D.C., 2003
University of Georgia, Athens, Georgia, 2000
University of Graz, Austria, 2010
Harvard University, Cambridge, Massachusetts, 1986.
University of Houston, Houston, Texas, 1982, 2001.
INSEAD, Fountainebleau, France, 2008, 2011
University of Iowa, Iowa City, Iowa, 1982.
Kobe University, Osaka branch, Japan, 2006.
University of Lancaster, Lancaster, U.K., 2010
Laval University, Quebec City, Canada, 1981.
Lehigh University, Bethlehem, Pennsylvania, 2009.
Louisiana State University, Baton Rouge, Louisiana, 1995.
University of Maryland, College Park, Maryland, 1987.
Massachusetts Institute of Technology, Cambridge, Massachusetts, 1985, 1999, 2002
University of Massachusetts, Amherst, Massachusetts, 1980.
University of Melbourne, Melbourne, Australia, 1981, 1984, 1991.
University of Michigan, Ann Arbor, Michigan, 1976, 1981, 1990.
Michigan State University, East Lansing, Michigan, 1987, 1989.
University of Minnesota, Minneapolis, Minnesota, 1986, 1996.
Monash University, Melbourne, Australia, 1981, 1984.
University of Newcastle, Newcastle, Australia, 1987, 2013
University of New England, Armidale, Australia, 1981.
University of New South Wales, Sydney, Australia, 1995.
New York University, New York, New York, 1986, 1996.
State University of New York at Buffalo, Buffalo, New York, 1981, 2005
State University of New York at Binghamton, Binghamton, New York, 1991.
University of North Carolina, Chapel Hill, North Carolina, 1996.
Northwestern University, Evanston, Illinois, 1974, 1990.
Ohio State University, Columbus, Ohio, 1973.
University of Otago, New Zealand, 2005.
Peking University, Beijing, China, 2009.
University of Pennsylvania, Philadelphia, Pennsylvania, 1980.
Pennsylvania State University, State College, Pennsylvania, 2007
University of Quebec at Montreal, Montreal, Canada, 1995.
Queens University, Kingston, Canada, 1970, 1978.
University of Queensland, St. Lucia, Australia, 1976, 1978, 1981.
Rice University, Houston, Texas, 1982.
Southern Methodist University, Dallas, Texas, 2013
University of Southern California, Los Angeles, 1994, 2011.
Stanford University, Palo Alto, California, 1973.
Strathclyde University, Glasgow, Scotland, 1989.
Sun Yat-sen University, Lingnan College, Guangzhou, China, 2007.
Syracuse University, Syracuse, NY, 1990, 2005
University of Texas, Austin, Texas, 1979, 1995.
Texas A & M University, College Station, Texas 1995.
Tsinghua University, Beijing, China, 2009
Tulane University, New Orleans, Louisiana, 1988.
University of Utah, Salt Lake City, Utah, 1985, 2013, 2016
Vienna University of Economics & Business Administration, 2010

Paper and Speech Presentations (continued)

D. At universities (continued)

Victoria University of Wellington, New Zealand, 2005.
VPI, Blacksburg, Virginia, 1985.
Waseda University, Tokyo, Japan, 2006.
Washington University, St. Louis, Missouri, 1978.
University of Washington, Seattle, Washington, 1970, 1983, 2008
University of Western Australia, Perth, Australia, 1981.
University of Wisconsin, Madison, Wisconsin, 1991.
Xiamen University, Xiamen, Peoples Republic of China, 1999
Yale University, New Haven, Connecticut, 1978.
York University, Toronto, Canada, 1970.

Roundtables

“The Mark-to-Market Debate: Are Fair Values Foul?” Discussion with Anthony Cope, former member of the IASB and FASB, The Boston Security Analysts Society, Hyatt Regency Boston, March 2, 2009, *Contemporary Accounting Research* and *Journal of Contemporary Accounting & Economics*, Joint Symposium: “Is Fair Value Accounting to Blame for the Current Crisis,” with Katherine Schipper (former FASB member), Keith Pogson (Ernst & Young managing partner, Financial Service Practice in the Far East) & Tommy Fung (Ernst & Young partner, Hong Kong), Hong Kong Polytechnic University, Hong Kong, January 3, 2009.

“Roundtable on Procyclicality: Leverage and Valuation”, Sponsored by Financial Stability Forum and Committee on the Global Financial System at the World Bank Conference Centre, Paris, chaired by Jean-Pierre Landau, Deputy Governor, Bank of France, December 5, 2008. Participants included representatives of major central banks, regulatory bodies, investment banks and analysts.

Sloan School, Massachusetts Institute of Technology, public roundtable: “Perspectives on the Current Financial Crisis,” with Andy Lo, Neil Pearson, Simon Johnson, David Geltner and Jiang Wang (All MIT faculty), October 2, 2008.