

# Nemit Shroff

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## Education

- 2006 – 2011      **University of Michigan, Ross School of Business**, Ann Arbor, MI  
Ph.D. in Business Administration — Accounting
- 2009 – 2010      **University of Michigan**, Ann Arbor, MI  
Master of Arts in Applied Economics — Econometrics and Finance
- 2003 – 2005      **Amrita School of Business**, Coimbatore, India  
Master of Business Administration — Finance (Gold Medal in Finance)
- 2000 – 2003      **Sydenham College (Mumbai University)**, Mumbai, India  
Bachelor of Commerce — Accounting

## Employment

- 2011 – present      **Massachusetts Institute of Technology, Sloan School of Management**  
Class of 1958 Career Development Associate Professor (2016 – present)  
Associate Professor with tenure (2018 – present)  
Associate Professor without tenure (2015 – 2018)  
Assistant Professor (2011 – 2015)
- 2006 – 2011      **University of Michigan, Ross School of Business**, Research Assistant
- 2005 – 2006      **Cognizant Technology Solutions**, Project Finance Coordinator
- Summer 2004      **ABN AMRO Bank**, Summer Intern

## Peer-Reviewed Publications

- “Externalities of Public Firm Presence: Evidence from Private Firms’ Investment Decisions” *Journal of Financial Economics* 109 (September, 2013): 682-706.  
– with Brad Badertscher and Hal White  
– Discussion printed in the Center for the Study of Financial Regulation, Summer 2013 Newsletter, Issue No. 11
- “Voluntary Disclosure and Information Asymmetry: Evidence from the 2005 Securities Offering Reform” *Journal of Accounting Research*, 51 (December, 2013): 1299-1345.  
– with Amy Sun, Hal White, and Weining Zhang
- “Management Forecast Quality and Capital Investment Decisions” *The Accounting Review*, 89 (January, 2014): 331-365.  
– with Ted Goodman, Monica Neamtiu, and Hal White
- “Information Environment and the Investment Decisions of Multinational Corporations” *The Accounting Review*, 89 (March, 2014): 759-790.  
– with Rodrigo Verdi and Gwen Yu

- "Incentives for Tax Planning and Avoidance: Evidence from the Field" *The Accounting Review*, 89 (May, 2014): 991-1023.
- with John Graham, Michelle Hanlon, and Terry Shevlin
  - Winner of the 2017 American Taxation Association Outstanding Manuscript Award
- "The Effect of Tax Authority Monitoring and Enforcement on Financial Reporting Quality" *Journal of the American Taxation Association*, 36 (Fall, 2014): 137-170.
- with Michelle Hanlon and Jeffrey Hoopes
- "The Impact of Ambiguity on Managerial Investment and Cash Holdings" *Journal of Business Finance & Accounting*, 41 (September/October, 2014): 1071-1099.
- with Monica Neamtiu, Hal White, and Chris Williams
- "Real Effects of the Audit Choice" *Journal of Accounting and Economics*, 62 (August, 2016): 157-181.
- with Asad Kausar and Hal White
  - Editor's choice article
- "Corporate Investment and Changes in GAAP" *Review of Accounting Studies*, 22 (March, 2017): 1-63.
- Winner of the 2014 Competitive Manuscript Award
  - Winner of the 2012 Ross School of Business Emeritus Award
  - Winner of the 2011 FARS Best Dissertation Award
  - Finalist for the 2011 University of Michigan ProQuest Distinguished Dissertation Award
- "Regulatory Oversight and Auditor Market Share" *Journal of Accounting and Economics*, 63 (April-May, 2017): 262-287.
- with Daniel Aobdia
- "Tax Rates and Corporate Decision-making" *Review of Financial Studies*, 30 (September, 2017): 3128-3175.
- with John Graham, Michelle Hanlon, and Terry Shevlin
  - Winner of the 2015 FARS Conference Best Paper Award
- "When does the Peer Information Environment Matter?" *Journal of Accounting and Economics*, 64 (November, 2017): 183-214.
- with Rodrigo Verdi and Ben Yost
  - 2016 *Journal of Accounting and Economics* Conference Paper
- "Disclosure Incentives when Competing Firms have Common Ownership." *Journal of Accounting and Economics*, forthcoming.
- with Jihwon Park, Jalal Sani and Hal White

### **Non Peer-Reviewed and Lightly Reviewed Publications**

- "Discussion of 'Is the Risk of Product Market Predation a Cost of Disclosure?'" *Journal of Accounting and Economics*, 62 (November-December, 2016): 326-332.
- "Why Regulate Private Firm Disclosure and Auditing?" *Accounting and Business Research*, 47 (2017): 473-502.
- with Michael Minnis

## Working Papers

- “Does Auditor Regulatory Oversight Affect Corporate Financing and Investment Decisions?”
- *Finalist for the 2016 FARS Conference Best Paper Award*
- “The Effects of Financial Reporting and Disclosure on Corporate Investment: A Review.”
- with Sugata Roychowdhury and Rodrigo Verdi
- “Insights into Auditor Public Oversight Boards and Why they ‘Work’.”
- with Michelle Hanlon

## Teaching

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

- Corporate Financial Accounting, Fall 2014, Fall 2016 & Fall 2017
  - MBA Core (nominated for the excellence in teaching award in 2014, 2016 & 2017)
- Corporate Financial Accounting, Summer 2015
  - Master of Finance Core
- Corporate Financial Accounting, Fall 2011 & Fall 2013
  - Undergraduate Elective
- Ph.D. Seminar on Disclosure and Regulation (2 sessions), Spring 2012 – 2017

### **University of Michigan, Ross School of Business**

- Intermediate Financial Accounting, Fall 2008
  - Undergraduate Elective

## Academic Service

Editorial Board Member and/or Associate Editor:

<i>The Accounting Review</i>	(2017 – present)
<i>Journal of Accounting and Economics</i>	(2018 – present)
<i>Journal of Accounting Research</i>	(2018 – present)

Review Service for Academic Journals:

*Accounting Horizons*  
*Contemporary Accounting Research*  
*European Accounting Review*  
*Journal of Accounting, Auditing and Finance*  
*Journal of Accounting and Economics*  
*Journal of Accounting Research*  
*Journal of Business Finance & Accounting*  
*Journal of Finance*  
*Journal of Financial Economics*  
*Journal of Financial and Quantitative Analysis*  
*Journal of International Business Studies*  
*Journal of Law and Economics*  
*Journal of Small Business Management*  
*Management Science*  
*Review of Accounting Studies*  
*Review of Finance*  
*The Accounting Review*

#### Review Service for Conferences:

AAA Annual Meetings  
Conference on Financial Economics & Accounting (CFEA)  
FARS Midyear Meetings  
MIT Asia Conference

#### Review Service for Awards and Grants:

American University of Sharjah  
Research Grants Council of Hong Kong  
Social Sciences and Humanities Research Council of Canada

2016 FARS Midyear Meeting Editorial Committee Member

2017 Competitive Manuscript Award Committee Member

2017 FARS Best Paper Award Committee Member

2018 Competitive Manuscript Award Committee Chair

2018 FARS Midyear Meeting Editorial Committee Member

### **MIT Service**

Faculty Recruiting Chair, MIT Sloan Accounting Group, 2018

### **Awards**

- FARS Excellence in Reviewing Award, 2018.
- American Taxation Association Outstanding Manuscript Award Winner, 2017.
- Financial Accounting and Reporting Section Conference Best Paper Award Finalist, 2016.
- Financial Accounting and Reporting Section Conference Best Paper Award Winner, 2015.
- American Accounting Association Competitive Manuscript Award, 2014.
- Ross School of Business Emeritus Award, 2012 (awarded to the graduating doctoral student with the best dissertation).
- ProQuest Distinguished Dissertation Award Finalist, 2011, University of Michigan.
- Financial Accounting and Reporting Section Best Dissertation Award, 2011.
- MIT Junior Faculty Research Assistance Program (JFRAP) Award, 2011 – 2017.
- Deloitte & Touche Doctoral Fellowship, 2009.
- AAA Deloitte J. Michael Cook Doctoral Consortium Fellow, 2009.
- Harry Jones Endowment for Earnings Quality Research, 2008 & 2009.
- Paton Accounting Scholarship, 2006 – 2011.
- Ross School of Business Fellowship, 2006 – 2011.
- Gold Medal in Finance, Amrita School of Business, 2005.

### **Media Citations and References**

- MarketWatch.com (October 28, 2013): [Twitter's missing tweet: timely IPO data](#)
- USA TODAY (December 14, 2013): [Do investors benefit from profit guidance?](#)
- De Accountant (The Netherlands; September 22, 2015): [Accountantstoezicht goed voor bedrijfsfinanciering](#)
- Seekingalpha.com (September 22, 2015): [PCAOB Inspections A Win For China](#)

- Mary Jo White’s Keynote Address at the 47th Annual Securities Regulation Institute: “[Building a Dynamic Framework for Offering Reform](#)” (October 28, 2015)
- Goingconcern.com (November 3, 2015): [So Much for the PCAOB Inspecting Audit Firms in China](#)
- U.S.-China Economic and Security Review Commission, [December 2015 Trade Bulletin](#)
- MarketWatch.com (August 16, 2016): [How Uber, Airbnb and other ‘unicorns’ hurt stock investors](#)
- ValueWalk.com (July 1, 2016): [Regulatory Oversight And Auditor Market Share](#)
- Audit Analytics Blog (September 6, 2016): [The PCAOB’s Effect on Auditor Market Share](#)
- TheCorporateCounsel.net (October 14, 2016): [PCAOB Inspections: Good for Auditors’ Business](#)
- Chicago Booth Review (June 22, 2017): [Should private companies be required to report their financials?](#)
- accountingTODAY.com (August 25, 2017): [Study supports PCAOB oversight in boosting investor confidence](#)
- Going Concern (August 29, 2017): [Accounting News Roundup: The Black Box of Auditing and Deloitte’s U.K. Revenue](#)
- AllAboutAlpha.com (September 6, 2017): [The consequences of auditing the auditors](#)
- CFO.com (September 7, 2017): [PCAOB Probes Help Companies Raise Capital](#)
- Seekingalpha.com (September 11, 2017): [The Consequences Of Auditing The Auditors](#)
- ETHICAL boardroom (December 2017 issue): [PCAOB: Minding the GAAP](#)

### **Conference and Workshop Presentations**

- 2018 Arizona State University  
Carnegie Mellon University  
Cornell University  
Frankfurt School of Finance & Management  
*Journal of Accounting and Economics* Conference  
MIT Sloan  
University at Buffalo  
University of Mannheim  
University of Minnesota Empirical Conference
- 2017 Baruch College  
Chinese University of Hong Kong  
Erasmus University  
Harvard University  
Hong Kong University of Science and Technology  
Indian School of Business  
MIT Sloan  
New York University Conference (discussant)  
PCAOB/*Journal of Accounting Research* Audit Conference (discussant)  
Southern Methodist University  
University of Amsterdam  
University of Chicago  
University of Notre Dame  
University of Toronto, Rotman Accounting Research Conference

- Washington University - Nick Dopuch Conference
- 2016 Conference on Financial Economics and Accounting  
FARS Conference  
INSEAD  
*Journal of Accounting and Economics* Conference  
*Journal of Law, Finance, and Accounting* Conference  
London Business School Conference  
London School of Economics/Manchester Business School Conference  
MIT Sloan  
Northwestern University
- 2015 AAA Conference (panel session on growth and development)  
Dartmouth Accounting Research Conference  
FARS Conference  
*Journal of Accounting and Economics* Conference (discussant)  
Ohio State University  
PCAOB Center for Economic Analyses  
PCAOB/*Journal of Accounting Research* Audit Conference  
Singapore Management University  
Stanford University  
University of Missouri  
UNC  
UNC Tax Symposium (discussant)
- 2014 Duke University  
George Washington University – Cherry Blossom Accounting Conference  
MIT Sloan  
Pennsylvania State University – Accounting Conference  
Utah Winter Accounting Conference  
University of Washington
- 2013 University of Rochester  
Washington University - Nick Dopuch Conference (discussant)
- 2012 AAA Annual Meeting  
Boston College  
Colorado Conference  
Conference on Financial Economics and Accounting  
FARS Conference  
Indian School of Business Conference  
London Business School Conference  
MIT Sloan  
New York University  
Purdue University  
University of California, Irvine  
Yale Summer Camp
- 2011 Columbia University

Emory University  
Harvard University  
London Business School  
MIT Sloan  
Northwestern University  
Stanford University  
University of Pennsylvania (Wharton)

Pre-2011

AAA Annual Meeting  
FARS Doctoral Consortium  
ISB Conference  
University of Michigan

**Invited Conference Participation**

- 2018 Harvard IMO Conference  
*Journal of Accounting and Economics* Conference  
PCAOB/*Journal of Accounting Research* Audit Conference  
University of Minnesota Empirical Conference  
Utah Winter Accounting Conference
- 2017 Chicago Booth-UNC Global Issues in Accounting Conference  
Harvard IMO Conference  
*Journal of Accounting Research* Conference  
*Journal of Accounting and Economics* Conference  
London Business School Conference  
New York University Conference  
PCAOB/*Journal of Accounting Research* Audit Conference  
PCAOB International Institute on Audit Regulation  
Stanford Summer Camp  
UNC Tax Symposium  
University of Toronto, Rotman Accounting Research Conference  
Washington University - Nick Dopuch Conference
- 2016 CARE Conference  
Conference on Financial Economics and Accounting  
Chicago Booth-UNC Global Issues in Accounting Conference  
Harvard IMO Conference  
*Journal of Accounting and Economics* Conference  
*Journal of Accounting Research* Conference  
*Journal of Law, Finance, and Accounting* Conference  
London Business School Conference  
PCAOB/*Journal of Accounting Research* Audit Conference  
UNC Tax Symposium  
Utah Winter Accounting Conference
- 2015 Chicago Booth-UNC Global Issues in Accounting Conference  
Dartmouth Accounting Research Conference  
Harvard IMO Conference

- Journal of Accounting and Economics* Conference  
*Journal of Accounting Research* Conference  
 London Business School Conference  
 PCAOB/*Journal of Accounting Research* Audit Conference  
*Review of Accounting Studies* Conference  
 UNC Tax Symposium
- 2014 Chicago Booth-UNC Global Issues in Accounting Conference  
 George Washington University – Cherry Blossom Accounting Conference  
 Harvard IMO Conference  
*Journal of Accounting and Economics* Conference  
 Pennsylvania State University – Accounting Conference  
*Review of Accounting Studies* Conference  
 Stanford Causality Conference  
 UNC Tax Symposium  
 University of Texas, Austin – McCombs Accounting Conference  
 Utah Winter Accounting Conference  
 Washington University - Nick Dopuch Conference
- 2013 CARE Conference  
 Colorado Conference  
 Financial Research Association (FRA) Conference  
 Harvard IMO Conference  
*Journal of Accounting and Economics* Conference  
 London Business School Conference  
 UNC Tax Symposium  
 University of Toronto, Rotman Accounting Research Conference  
 Utah Winter Accounting Conference  
 Washington University - Nick Dopuch Conference
- 2012 AAA Ernst & Young New Faculty Consortium  
 Colorado Conference  
 Conference on Financial Economics and Accounting  
 Harvard IMO Conference  
 Indian School of Business Conference  
*Journal of Accounting and Economics* Conference  
 London Business School Conference  
 UNC Tax Symposium  
 University of Toronto, Rotman Accounting Research Conference  
 Yale Summer Camp
- 2011 *Journal of Accounting and Economics* Conference
- Pre-2011  
 AAA Deloitte J. Michael Cook Doctoral Consortium, Tahoe City, NV  
 FARS Doctoral Consortium  
 Indian School of Business Conference  
*Journal of Accounting and Economics* Conference  
 UNC Inaugural Tax Seminar  
 University of Michigan Harvey Kapnick Accounting Conferences