

**Joseph P Weber**  
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**Employment:**

2011 -	Full Professor - Massachusetts Institute of Technology
2007 - 2011	Tenured Associate Professor - Massachusetts Institute of Technology
2004 - 2007	Associate Professor - Massachusetts Institute of Technology
2000 - 2004	Assistant Professor - Massachusetts Institute of Technology
1995 - 2000	Research/Teaching Assistant - Pennsylvania State University
1991 - 1995	Senior Accountant - Internal Audit Equitable Life Assurance Society
1989 - 1991	Staff Accountant - Price Waterhouse

**Education and Professional Certification**

Ph.D. in Accounting - Pennsylvania State University, 2000  
B.S.B.A. (Accounting) Bucknell University, 1990  
Certified Public Accountant (Maryland), 1994 - 1996

**Research and Teaching Interests**

My research interest include the importance of accounting choices, the informativeness of audit opinions, auditor reputation, the effects of litigation risk on audit quality, and determinants of firms disclosure policies. I currently teach the core financial accounting class to first year M.B.A students. I have also taught the introductory managerial accounting class to M.B.A.'s and auditing to undergraduates. I also have taught several modules in the doctoral seminar in empirical accounting research.

At MIT, I have served as the head of the accounting unit, the head of the Finance, Economics, and Accounting Group, the director of the Sloan Fellows program, and the director of a variety of international programs. During my academic career, I have also held a visiting position at the University of Technology in Sydney, Australia.

I am an Associate Editor or a member of the editorial board at The Accounting Review, The Journal of Accounting & Economics, The Journal of Accounting Research, Contemporary Accounting Research, and I was on the editorial board of The Journal of Accounting and Finance. These are the leading academic journals focusing on accounting research. I have also served as a referee for all of the

aforementioned journals as well as other academic journals including The Journal of Finance, the Journal of Financial Economics, and the Review of Financial Studies.

## **Publications**

1. “The Importance of Accounting Changes in Debt Contracts: The Cost of Flexibility in Covenant Calculations” with Anne Beatty and K. Ramesh. *Journal of Accounting and Economics* - June 2002.
2. “The Use of Accounting Changes to Reduce Debt Contracting Costs” coauthored with Anne Beatty. *The Accounting Review* - January 2003.
3. “Audit Quality in the Initial Public Offerings Market” with Michael Willenborg. *Journal of Accounting Research* – September 2003
4. “Shareholder Wealth Effects of Pooling-of-Interests Accounting: Evidence from the SEC’s Restriction on Share Repurchases Following Pooling Transactions.” *Journal of Accounting and Economics* - February 2004.
5. “Motives for Early Revenue Recognition: Evidence from SEC Staff Accounting Bulletin (SAB) 101” Coauthored with Anne Beatty and Jennifer Altamuro. *The Accounting Review* (April 2005).
6. “Performance Pricing in Private Debt Contracts” with Anne Beatty and Paul Asquith. *Journal of Accounting and Economics* – December 2005.
7. “The Importance of Mandatory Accounting Changes in Accounting Choice: An examination of the adoption of SFAS 142” coauthored with Anne Beatty. *Journal of Accounting Research* - May 2006.
8. “Determinants of the Informativeness of Analyst Research” coauthored with Rich Frankel and S.P. Kothari. *Journal of Accounting and Economics* - January 2006.
9. “Redacted Disclosure” Coauthored with Ro Verrecchia. *Journal of Accounting Research* – September 2006.
10. “Conservatism and Debt” Coauthored with Anne Beatty and Jeff Yu. *Journal of Accounting and Economics* - August 2008.
11. “Does Auditor Reputation Matter? The Case of Comroad A.G. and KPMG.” Coauthored with Mike Willenborg and Jieying Zhang –*Journal of Accounting Research* May 2008

12. "Litigation Risk, Audit Quality, and Audit Fees: Evidence from Initial IPO's" coauthored with Ram Venkataraman and Mike Willenborg – *The Accounting Review* – July 2008
13. "The Effect of Private Information and Monitoring on the Role of Accounting Quality in Investment Decisions" With Anne Beatty and Scott Liao – *Contemporary Accounting Research* – April 2009
14. "Financial Reporting Quality, Private Information, Monitoring and the Lease-versus-Buy Decision" w/Anne Beatty and Scott Liao – *The Accounting Review*
15. "The Role of Information and Financial Reporting in Corporate Governance and Debt Contracting." W/ Chris Armstrong and Wayne Guay. *Journal of Accounting and Economics*.
16. "Auditors and the Internet IPO Bubble" – w/Andy Leone, Sarah Rice, and Michael Willenborg – *Contemporary Accounting Research 2012*
17. "Evidence on the Economic Consequences of Delegated Monitoring" – w/Anne Beatty and Scott Liao - *Journal of Accounting and Economics 2012*.
18. "Do Voting Rights Matter? Evidence From the Adoption of Equity- Based Compensation Plans" w/ Peter Joos and Sid Balachandaran – presented at 23rd Annual CAR Conference – *Contemporary Accounting Research 2012*
19. "The Influence of Elections on the Accounting Choices of Governmental Entities" with Reining Pettachi and Nolan Kido *Journal of Accounting Research 2012*
20. "Public Pension Accounting Rules and Economic Outcomes" with Reining Pettachi and James Naughton – *Journal of Accounting and Economics* – 2015
21. "The Impact of Balanced Budget Restrictions on States' Fiscal Actions." With Reining Pettachi and Anna Costello – *The Accounting Review - 2016*
22. "Analysis of Causes and Consequences of IFRS Adoption Errors – Anna Loyeung, Peter Wells, Zoltan Maltzosky *Australian Accounting Review* – 2016.
23. "Direct Evidence on Information Properties of the earning measures used in debt contracts" with Scott Dyreng and Rahul Vashishtha - *Journal of Accounting Research 2017*
24. When and Why do IPO Firms Manage Earnings - with Ewa Sletten Yonja Ertimur and Jayanthi Sunder – forthcoming – *The Review of Accounting Studies 2018*

25. "Do strict regulators Increase the Transparency of banks" with Joao Granja and Anna Costello –*Journal of Accounting Research 2019*
26. “Do Rating Agencies Benefit from Providing Higher Ratings? Evidence from the Consequences of Municipal Bond Ratings Recalibration” with Anne Beatty, Jacquelyn Gillette and Reining Petacchi *Journal of Accounting Research 2019*
27. “Switching from voluntary to mandatory disclosure: Do managers view them as substitutes” with Suzie Noh and Eric So *Journal of Accounting and Economics – 2019*

### **Discussion Papers**

1. “Discussion of the Effects of Corporate Governance on Firms’ Credit Ratings” *Journal of Accounting and Economics* – September 2006.
2. “Discussion of Competition for Andersen’s Clients” coauthored with Sundaresh Ramnath. *Contemporary Accounting Research* December 2008.
3. “The Role of Information and Financial Reporting in Corporate Governance: A Review of the Evidence and the Implications for Banking Firms and the Financial Services Industry” – *Economic Policy Review* 2017

### **Teaching & Professional Experience**

#### **Awards and Honors**

Samuel M Segal Prize – MIT teaching award June 2018  
 Jamieson Teaching Award – Sloan School of Business May 2010  
 Outstanding Educator Award – Sloan School of Business – June 2007  
 Vice Provost’s Graduate Student Teaching Award, (Fall 1997)  
 Ossian Mackenzie Graduate Teaching Award, (Spring 1997)

### **Journal Activity**

**Referee:** *Journal of Accounting & Economics, Journal of Accounting Research, The Accounting Review, Contemporary Accounting Research, Review of Accounting Studies, Journal of Accounting, Auditing, and Finance, Auditing: A Journal of Practice and Theory, Accounting Horizons*

**Editorial Board** –*Journal of the Accounting and Finance, Contemporary Accounting Research, The Journal of Accounting Research*

**Associate Editor** - *The Accounting Review, The Journal of Accounting and Economics,*

**Discussant:** Journal of Accounting and Economics – October 2004, Contemporary Accounting Research November 2006

### **Expert Witness work**

**I have not been deposed in the last 5 years. The cases I have written a report on or been a consulting expert on over the last 5 years are as follows:**

1. 2013: **Consulting Expert** - Report in re: Residential Capital, LLC et al., Debtors, United States Bankruptcy Court Southern District of New York, Case No. 12-12020 (MG)
2. 2014: **Consulting Expert** - Report, Rebuttal report on behalf of Deutsche Bank National Trust Company, as Trustee for the Trustees, Plaintiff, United States District Court for the District of Columbia, Case No. 09-CV-1656-RMC
3. 2014: **Consulting Expert** - Report on behalf of Lead Plaintiffs in re Wilmington Trust Securities Litigation, United States District Court, District of Delaware, Case No. 10- cv-00990-SLR.
4. 2015: **Consulting Expert** - Report on behalf of Lead Plaintiffs in re Bank of New York Mellon Corp. Forex Transaction Litigation, United States District Court, Southern District of New York, Civil Action Master File No. 12-md-2335 (LAK).
5. 2016 and 2017: **Consulting Expert** - Report and Rebuttal report and on behalf of Plaintiffs in re FACEBOOK, INC. IPO Securities and Derivative Litigation, United States District Court for the Southern District of New York, Case No. MDL No. 12-2389 (RWS).
6. 2016: **Consulting Expert** - Report on behalf of Lead Plaintiffs in re The Trustees of the Drywall Acoustic Lathing and Insulation Local 675 Pension Fund and 0793094 B.C. Ltd. v. SNC- Lavalin Group et al., Court File Number: CV-12-453236CP, Toronto, Ontario, Canada.
7. 2016: **Expert** – report on behalf of Plaintiff Apex Bank vs. Nevada State Bank., Roe Companies, 1-10; and Doe Individuals, 1-10; Case No. A-16-734709-B District Court, Clark County, Nevada
8. 2018: **Consulting Expert** – Report on behalf of Plaintiff Judith Gonzales vs Alere Inc Civil Action No. 1:16-cv-10766-PBS, United States District Court District of Massachusetts
9. 2019: **Expert** - Report on behalf of Plaintiff Roendell vs. Columbia Gas (case was settled before the report was filed).

### **Conferences and Invited Presentations**

1. Financial Economics and Accounting Conference - Austin October 1999
2. MIT – March 2000
3. Michigan – March 2000
4. Cornell – March 2000
5. Yale – March 2000
6. University of Washington – St Louis – March 2000
7. Oklahoma – March 2000
8. UCONN – March 2000
9. SUNY Buffalo – February 2000
10. Tulane – February 2000
11. George Washington – March 2000
12. Florida - February 2000
13. Financial Economics and Accounting Conference - Ann Arbor November 2000
14. American Accounting Association – Philadelphia August 2000
15. Midwest Regional Accounting Conference – St Louis April 2001
16. Northeast Regional Accounting conference – Maine May 2001
17. Duke/North Carolina Summer Camp – UNC October 2001
18. University of Pennsylvania – October 2001
19. Rochester – October 2001
20. Chicago – November 2001
21. Harvard – December 2001
22. European Accounting Association – April 2002
23. NBER Summer conferences (Corporate Finance) – August 2002
24. University of Washington (Seattle) – October 2002
25. Columbia – October 2002
26. Northwestern – November 2002
27. Minnesota – April 2003
28. FARS midyear meeting – Orlando 2003
29. Stanford Summer Camp – July 2003
30. American Accounting Association – Hawaii August 2003
31. Southern Methodist University – September 2003
32. Baruch College – October 2003
33. Dartmouth College – November 2003
34. American Accounting Association – Orlando August 2004
35. University of Washington – St Louis October 2004
36. UNC Tax Symposium – March 2005
37. USC – April 2005
38. University of British Columbia – May 2005
39. Journal of Accounting Research Conference – May 2005
40. Ohio State University – April 2005
41. American Accounting Association – San Francisco August 2005
42. FARS midyear meeting – Atlanta January 2006
43. University of Texas- Austin September 2006
44. University of Chicago – October 2006
45. Journal of Accounting and Economics Conference – October 2006
46. Contemporary Accounting Research Conference – November 2006
47. Georgetown University – November 2006
48. Boston College – December 2006

49. University of Oregon – March 2007
50. University of Chicago – May 2007
51. Northwestern – May 2007
52. University of Colorado – September 2007
53. University of Washington – St. Louis – October 2007
54. Michigan St. – December 2007
55. University of Connecticut – October 2008
56. University of Toronto – January 2009
57. Cornell University February 2009
58. Columbia University – October 2009
59. University of Technology Sydney – February 2010
60. University of Auckland – March 2010
61. Australian National University – March 2010
62. New York University – May 2010
63. University of Illinois – Auditing Symposium – October 2010
64. Arizona State University – March 2011
65. University of Houston – March 2011
66. Duke University – April 2011
67. Journal of Accounting Research Conference – May 2011
68. George Washington University – October 2011
69. Journal of Accounting and Economics Conference – October 2011
70. Harvard University – May 2012
71. University of Technology Sydney – January 2012
72. University of Chicago – May 2012
73. Stanford University – August 2012
74. Temple University – Feb 2013
75. Insead March 2013
76. LBS – March 2013
77. University of Texas at Dallas – March 2013
78. Southern Methodist University – October 2013
79. Georgetown – Spring 2014
80. U.S.C – Fall 2014
81. University of California – Irvine – Spring 2014
82. William & Mary – Spring 2014
83. Missouri – Summer 2014
84. USC – Fall 2015
85. Journal of Accountign Research Conference Spring 2015
86. Carnegie Mellon Fall 2015
87. Baruch College Spring 2015
88. University of Michigan – Spring 2015
89. Northwestern – Spring 2016
90. Columbia – Fall 2016
91. Yale – Fall 2016
92. Penn State Fall 2016
93. Indiana University 2017
94. University of Pennsylvania 2018
95. Buffalo University 2017
96. Emory University 2018
97. George Mason 2018

98. University of Illinois 2018
99. Toronto University 2018
100. Notre Dame 2019
101. LBS 2019