

# CHRISTOPHER G. YUST

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## Associate Professor of Accounting

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### CONTACT

Email: [cyust@mays.tamu.edu](mailto:cyust@mays.tamu.edu)  
Phone: (979) 845-3439  
Office: 449H Wehner  
Address: Texas A&M University  
4353 TAMU  
College Station, TX 77843  
Website: [www.christopheryust.com](http://www.christopheryust.com)

### EDUCATION

**The University of Texas at Austin** | 2010 – 2015

*Ph.D. in Accounting*

Supporting Fields: Financial Economics &  
Statistics

**Texas A&M University** | 2002 – 2007

*M.S. in Finance*

*B.B.A. in Accounting*

*Minor in Psychology*

### RESEARCH

#### Published and Accepted Papers (in reverse chronological order)

Note: Authors are listed alphabetically in this discipline

\* Indicates it was started with a Ph.D. student

1. “Getting Back to the Source: A New Approach to Measuring Ex Ante Litigation Risk using Plaintiff-Lawyer Views of SEC Filings” with Antonis Kartapanis. *Journal of Financial and Quantitative Analysis*, forthcoming.
2. “Spillover Effects in Disclosure-Related Securities Litigation” with Dain Donelson and Rachel Flam. *The Accounting Review*, Vol. 97 (5), pp. 275–299, September 2022.\*
  - Presented at Texas A&M University, Florida International University, and the 2020 AAA Annual Meeting
  - Featured [here](#) on Duke Law School’s The FinReg Blog on the Global Financial Markets
3. “Litigation Risk and the Independent Director Labor Market” with Dain Donelson and Elizabeth Tori. *Contemporary Accounting Research*, Vol. 39 (2), pp. 982–1022, Summer 2022.\*
  - Presented at the 2019 Yale University Summer Accounting Conference, the University of Texas at Dallas, the University of Iowa, the 2020 American Accounting Association (AAA) Financial Accounting and Reporting Section (FARS) Midyear Meeting, and the 2020 Lone Star Conference
  - Featured [here](#) on Columbia Law School’s (CLS) Blue Sky Blog on Corporations and Capital Markets

### ACADEMIC POSITIONS

**Texas A&M University**

Mays Business School

James Benjamin Department of  
Accounting

*Associate Professor* | 2021 – Present  
(with tenure)

Deloitte Foundation Leadership  
Professorship

*Assistant Professor* | 2015 – 2021

**The University of Texas at Austin**

McCombs School of Business

Department of Accounting

*Assistant Instructor* | Summer 2013

4. “Is Tax Aggressiveness Associated with Tax Litigation Risk? Evidence from D&O Insurance” with Dain Donelson and Jennifer Glenn. *Review of Accounting Studies*, Vol. 27, pp. 519–569, June 2022.\*
  - Presented at Texas A&M University and the 2017 AAA Annual Meeting
5. “Are All Activists Created Equal? The Effect of Interventions by Hedge Funds and Other Private Activists on Long-term Shareholder Value” with Ed Swanson and Glen Young. *Journal of Corporate Finance*, Vol. 72, February 2022.\*
  - Presented at Texas A&M University; the 2016 AAA Annual Meeting; the 2016 George Mason Conference on Investor Protection, Corporate Governance, and Fraud Protection; the 2017 University of Technology Sydney (UTS) Australian Summer Accounting Conference; and the 2018 AAA FARS Midyear Meeting
  - Featured [here](#) on Barron’s and [here](#) on the CLS Blue Sky Blog on Corporations and Capital Markets
  - Cited in multiple comment letters on proposed SEC rules (e.g., see [Elliot Investment Management](#), [Rice Management](#), [85 law and finance professors](#)), as well as our letter
6. “U.S. Evidence from D&O Insurance on Accounting-Related Agency Costs: Implications for Country-Specific Studies” with Dain Donelson and Brian Monsen. *Journal of Financial Reporting*, Vol. 6 (2), pp. 63–87, Fall 2021.\*
  - Presented at the 2018 Law and Social Science Conference and the 2019 AAA FARS Midyear Meeting
7. “Measuring Accounting Fraud and Irregularities Using Public and Private Enforcement” with Dain Donelson, Antonis Kartapanis, and John McInnis. *The Accounting Review*, Vol. 96 (6), pp. 183–213, November 2021.\*
  - Presented at the University of Texas at Austin, Texas A&M University, and the University of Rochester
  - Featured [here](#) on Harvard Law School’s Forum on Corporate Governance
8. “Does Media Coverage Cause Meritorious Shareholder Litigation? Evidence from the Stock Option Backdating Scandal” with Dain Donelson and Antonis Kartapanis. *Journal of Law & Economics*, Vol. 64 (3), pp. 567–601, August 2021.\*
  - Presented at the 2018 AAA Annual Meeting
  - Featured [here](#) on Harvard Law School’s Forum on Corporate Governance and at the University of Iowa’s College of Business News ([here](#)) and Iowa Ledger ([here](#))
9. “Internal Control Quality and Bank Risk-Taking and Performance” with Matthew Baugh and Matthew Ege. *AUDITING: A Journal of Practice & Theory*, Vol. 40 (2), pp. 49–84, May 2021.
  - Presented at the 2017 Arizona State University/University of Arizona Joint Accounting Conference, the 2018 AAA Audit Midyear, and the 2018 Lone Star Conference
10. “Insurers and Lenders as Monitors during Securities Litigation: Evidence from D&O Insurance Premiums, Interest Rates and Litigation Costs” with Dain Donelson. *Journal of Risk and Insurance*, Vol. 86 (3), pp. 663–696, September 2019.
11. “Tainted Portfolios: How Impairment Accounting Rules Restrict Security Sales” with Brett Cantrell. *Journal of Business Finance and Accounting*, Vol. 46 (5-6), pp. 608–635, June 2019.
  - Presented at the 2016 AAA FARS Midyear Meeting

12. “Déjà vu: The Effect of Executives and Directors with Prior Banking Crisis Experience on Bank Outcomes around the Global Financial Crisis” with Anwer Ahmed, Brant Christensen, and Adam Olson. *Contemporary Accounting Research*, Vol. 36 (2), pp. 958–998, Summer 2019.
  - Presented at Texas A&M University, the 2016 AAA Annual Meeting, and the 2017 Lone Star Conference
  - Featured [here](#) on the CLS Blue Sky Blog on Corporations and Capital Markets
13. “Does Fair Value Accounting Provide More Useful Financial Statements than Current GAAP for Banks?” with John McInnis and Yong Yu. *The Accounting Review*, Vol. 93 (6) pp. 257–279, November 2018.
  - Presented at Hong Kong University of Science and Technology, National Taiwan University, National University of Singapore, Texas A&M University, University of Hong Kong, and the University of Texas at Austin
14. “The Cost of Disclosure Regulation: Evidence from D&O Insurance and Non-Meritorious Securities Litigation” with Dain Donelson and Justin Hopkins. *Review of Accounting Studies*, Vol. 23 (2), pp. 528–588, June 2018.
  - Presented at the University of Chicago, the University of Connecticut, Georgetown University, the University of Pennsylvania, the University of Virginia, and the 2015 AAA Annual Meeting
  - Featured [here](#) on the CLS Blue Sky Blog on Corporations and Capital Markets
15. “The Relation between Religiosity and Private Banks” with Brett Cantrell. *Journal of Banking & Finance*, Vol. 91 (1), pp. 86–105, June 2018.
16. “The Role of D&O Insurance in Securities Fraud Class Action Settlements” with Dain Donelson and Justin Hopkins. *Journal of Law & Economics*, Vol. 58 (4), pp 747–778, November 2015 (*lead article*).
17. “Litigation Risk and Agency Costs: Evidence from Nevada Corporate Law” with Dain Donelson. *Journal of Law & Economics*, Vol. 57 (3), pp 747–780, August 2014.
  - Presented at the University of Texas at Austin, the 2013 AAA Annual Meeting, the 2013 American Law and Economics Association (ALEA) Conference, and the 2013 Donald H. Harrington Fellows Symposium
  - Featured [here](#) on Securities Law Prof Blog
18. “Predicting Credit Losses: Loan Fair Values Versus Historical Costs” with Brett Cantrell and John McInnis. *The Accounting Review*, Vol. 89 (1), pp 147–176, January 2014.
  - Presented at Cornell University, Oklahoma State University, the 2012 AAA Annual Meeting, the 2012 AAA FARS Midyear Meeting, and the 2012 Lone Star Conference

### **Working Papers**

1. “Does Nonmeritorious Securities Litigation Lead to Corporate Reputational Damage? Evidence from Case Outcomes and SEC Enforcement Actions” with Dain Donelson and Antonis Kartapanis
2. “Do Public Health Policies Increase Corporate Innovation?” with Brant Christensen and Adam Olson

3. “The Effect of Shareholder Scrutiny on Corporate Tax Behavior: Evidence from Shareholder Tax Litigation” with Dain Donelson, Jennifer Glenn, and Sean McGuire\*
  - Presented at the University of Illinois at Urbana-Champaign, the 2021 AAA American Taxation Association (ATA) Midyear Meeting, and the 14<sup>th</sup> Annual University of Toronto Rotman Accounting Research Conference.
  - Featured [here](#) on Duke Law School’s The FinReg Blog on the Global Financial Markets
4. “Current Issues Faced by Controllers: An Invitation to Academics” with Anthony Bucaro and Jeff Wilks
5. “Does Financial Accounting Foundation Trustee Ideology Affect Standard Setter Tenure?” with Brian Monsen
  - Presented at Texas A&M University, The Ohio State University, the University of Denver, the University of Notre Dame, the University of Illinois, and the University of Mississippi
6. “Does Securities Litigation Create or Destroy Shareholder Value? Evidence of Differential Effects Based on External Monitoring” with Dain Donelson, Christian Hutzler, and Brian Monsen\*
  - Presented at The Ohio State University, the University of Iowa, and the 2021 BYU Accounting Research Symposium
7. “‘No Comment’: Language Barriers and the IASB’s Comment Letter Process” with Eduardo Flores, Brian Monsen, and Emily Shafron
  - Presented at Oklahoma State University, The Ohio State University, Texas A&M University, the USP International Conference in Accounting, the University of Mississippi, the 2022 BYU Accounting Research Symposium, and the 2023 Hawaii Accounting Research Conference (planned)
8. “Does Media Coverage Predict Securities Fraud Class Action Filings and Outcomes?” with Dain Donelson and Antonis Kartapanis\*
  - Presented at Texas A&M University, the University of Missouri, and the 2018 AAA Annual Meeting
9. “Do words matter? Linguistic characteristics of IFRS and accounting quality” with John Schomburger and Emily Shafron\*
  - Presented at the 2022 AAA International Accounting Section (IAS) Midyear Meeting, the 2022 AAA Annual Meeting, and the 2022 Rice/Texas A&M University Junior Accounting Faculty Workshop
10. “Controlled Companies” with Dain Donelson and Jennifer Glenn\*
  - Presented at the University of Oklahoma, the 2018 Texas A&M Accounting Former Doctoral Students (AFDS) Conference, and the 2019 AAA FARS Midyear Meeting
11. “Earnings Momentum and Bank Loan Quality” with Shuping Chen and John McInnis
  - Presented at Columbia University, New York University, Texas A&M University, Singapore Management University, the University of Alberta, the University of Texas at Austin, the University of Washington, and the 2015 FARS Midyear Meeting
12. “Do Institutional Investors Affect Bank Financial Reporting Quality?”
  - Presented at Indiana University, Penn State University, Texas A&M University, the University of California at Berkeley, the University of Colorado, the University of Notre Dame, the University of Texas at Austin, the University of Texas at Dallas, the University of Rochester, and the 2015 Ph.D. Rookie Recruiting Camp

## TEACHING

Mean total students, mean GPAs, and mean (median) student ratings are weighted over time

‡ Team-taught with Dr. Anwer Ahmed

# Ratings do not include Fall 2020 because overall ratings were not collected due to a technical glitch

### Texas A&M University

Accounting Information & Financial Markets, *Ph.D. Students* | Spring Semesters 2018 – 2022‡

- Students: 3; Course GPA: 3.1 (out of 4.0)
- Effective Instructor – 4.9 (5.0) (out of 5.0)

Development of Accounting Thought, *Masters Students* | Fall Semesters 2017 – 2021‡#

- Students: 102; Course GPA: 3.3
- Effective Instructor – 4.8 (5.0)

Intermediate Accounting I, *Upper-Level Undergraduates* | Spring Semesters 2016 – 2017

- Students: 121; Course GPA: 2.7
- Effective Instructor – 4.7 (5.0)

### University of Texas

Fundamentals of Financial Accounting, *Lower-Level Undergraduates* / Summer 2013

- Students: 51; Course GPA: 2.9
- Overall Instructor Rating – 4.8 (5.0)

## PAPER PRESENTATIONS

- University of Mississippi | 2022
- USP International Conference in Accounting | 2022 (São Paulo, Brazil, *virtual*)
- Oklahoma State University | 2022
- University of Denver | 2020
- AAA FARS Midyear Meeting | 2015 (Nashville, TN) and 2019 (Seattle, OR)
- Texas A&M University | 2014, 2015 (2 times), 2016, 2017, and 2019
- University of Oklahoma | 2018
- Law and Social Science Conference | 2018 (Texas A&M Law School, Fort Worth, TX)
- Lone Star Conference | 2017 (UT Arlington, TX) and 2018 (TCU, Fort Worth, TX)
- AAA Annual Meeting | 2012 (Washington, D.C.) and 2016 (New York, NY)
- Penn State University | 2015
- University of Notre Dame | 2015
- The University of Texas at Dallas | 2015
- Indiana University | 2015
- University of California at Berkeley | 2015
- University of Colorado | 2015
- University of Rochester | 2015
- Ph.D. Rookie Recruiting and Research Camp | 2015 (Miami, FL)
- The University of Texas at Austin | 2011, 2012, 2013 (2 times), and 2014
- Donald D. Harrington Fellows Symposium | 2013 (Amarillo, TX)

## **RESEARCH CONFERENCES ATTENDED/ PAPER ACCEPTANCES**

- Hawaii Accounting Research Conference | 2023 (accepted paper)
- USP International Conference in Accounting | 2022 (accepted paper)
- AAA IAS Midyear Meeting | 2022 (accepted paper)
- BYU Accounting Symposium | 2021-2022 (accepted paper)
- Financial Markets and Corporate Governance Conference | 2021 (accepted paper)
- AAA ATA Midyear Meeting | 2021 (accepted paper)
- *Review of Accounting Studies* Conference | 2021
- *Contemporary Accounting Research* Conference | 2020 – 2022 (planned)
- AAA Annual Meeting | 2012 – 2022 (accepted paper(s) yearly except 2014 and 2019)
- Tulane Accounting Conference | 2020
- Lonestar Conference | 2013, 2017 – 2018 (accepted paper each year), and 2019 – 2021
- AAA FARS Midyear Meeting | 2012 – 2013, 2015 – 2016, and 2019 – 2020 (accepted paper(s) yearly except 2013)
- Workshop on Financial Institutions Research | 2019 – 2020
- Texas A&M AFDS Conference | 2015 and 2018 (accepted paper)
- AAA Auditing Midyear Meeting | 2018 (accepted paper)
- Law and Social Science Conference | 2018 (invited paper)
- Bauer Accounting Research Symposium | 2018
- Ph.D. Rookie Recruiting and Research Camp | 2014
- Taxation in a Global Economy | 2014
- NASD OMX Conference on Capital Markets | 2014
- *Journal of Accounting and Economics* Conference | 2013
- ALEA Annual Meeting | 2013 (accepted paper)
- Donald D. Harrington Fellows Symposium | 2013 (invited paper)
- University of Texas Accounting Ph.D. Reunion Research Conference | 2012
- Analytical Research in Accounting | 2012
- Investment Company Institute/AIM Investment Academic & Practitioner Conference | 2011
- Empirical Archival Research in Accounting | 2011

## **PROFESSIONAL, TEACHING AND OTHER CONFERENCES/WORKSHOPS ATTENDED**

- Deloitte Center for Controllershship Advisory Group Meeting/Summit | 2018 – 2021
- Supporting Student Mental Health to Increase Academic Success | 2020
- FASB Update for Accounting Educators | 2020
- FASB Financial Reporting Issues Conference | 2019 – 2020
- Texas A&M Center for Teaching Effectiveness - Small Teaching | 2019
- Deloitte Foundation/ FSA Faculty Consortium | 2018
- Trueblood Seminar for Professors | 2016 – 2017
- EYARC Colloquium | 2016
- New Faculty Consortium | 2016
- 42nd AAA/Deloitte Foundation/J. Michael Cook Doctoral Consortium | 2013
- XBRL US National Conference | 2012

## **DEPARTMENT SERVICE – PH.D. STUDENT MENTORING AND SUPERVISION**

### Dissertation Committees

- Jennifer Glenn (initial placement at The Ohio State University, 2020)
- Megan Grady (initial placement at California State University, Fullerton 2020)
- Sarah Noor (current student)
- John Schomburger (current student)

### Summer Paper Supervision

- John Schomburger (2021 – 2022), Sarah Noor (2019 – 2020), and Jennifer Glenn (2016)

### Research Assistant Supervision

- John Schomburger (2020 – Present), Sarah Noor (2018 – 2020), Todd Niemann (2017 – 2018), and Jennifer Glenn (2015 – 2017)

## **DEPARTMENT SERVICE - OTHER**

### Accounting Ph.D. Advisory Committee, Member | 2015 – Present

- Identify, recruit, mentor, and develop Ph.D. students
- Draft and grade questions for comprehensive exams and supervise summer papers

### Financial Accounting Standards Board (FASB) and Governmental Accounting Standards Board (GASB) Postgraduate Technical Assistant (PTA) Program, Nomination Coordinator | 2016 – Present

- Identify top students and assist them in their applications for the program
- Fourteen nominees successfully received interviews
- Eight nominees successfully awarded positions

### Financial Executives International Accounting Policy Manager (APM) Program, Nomination Coordinator | 2021 – Present

- Identify top students and assist them in their applications for the program
- One nominee was successfully awarded a position

### Promotion and Tenure Committee, Member | 2021 – Present

- Review Assistant Professors' annual performance, mid-term reviews, and promotions to Associate Professor

### New Student Conference (NSC) Recruiting, Member | 2021 – Present

- Speak at multiple New Student Conferences with incoming business freshman and their parents
- Discuss the department and answer questions to help recruit incoming students to accounting

### Professional Program in Accounting Consulting Track, Faculty Coordinator | 2022 – Present

- Assist in the design of the initial track curriculum and student marketing and recruitment

### Lone Star Conference, Co-coordinator | 2021 – 2022

- Coordinate a fully virtual, two-day conference each year
- The conferences consisted of 8 presentations by faculty, 6 presentations by Ph.D. students, and over 100 participants from 12 different Texas universities

### Curriculum Committee, Co-coordinator | 2021

- Co-organized a committee of eight professors designed to propose ways to enhance the department curriculum
- Created a six-page deliverable with ten specific recommendations related to *how* and *what* we teach to address potential deficiencies identified in our existing curriculum

### Becker CPA Review | 2019

- Assisted in course material development to supplement the official Becker course materials
- Taught derivatives as part of the review for the Financial section of the CPA exam

## **UNIVERSITY SERVICE**

### **Student Organization Involvement | 2016 – Present**

- Faculty Advisor, Texas A&M Consulting Group (TACG) | 2017 – Present
- Meeting Presentations: Aggie Women in Business, Christian Business Leaders, and TACG | Various times

### **Mays Assistant Professor Mentoring Task Force Committee Chair | 2020**

- Coordinated a cross-department committee consisting of five professors
- Created a nine-page deliverable that outlined the goals of the new mentoring program, stated the process by which mentors would be selected and the mentorship would occur, and provided best practices in mentoring

### **Business Honors Involvement | 2015, 2019**

- Facilitated case discussions and met with prospective students and their parents | 2019
- Discuss academic research with current students | 2015

### **Mays Transformational Leadership Academy (MTLA) | 2019**

- Taught an accounting class to rising high school seniors from underrepresented groups to assist in their development of a group-project business plan

## **PROFESSION SERVICE**

### **Journal Ad Hoc Reviewer | 2015 – Present**

- *The Accounting Review, Contemporary Accounting Research, Review of Accounting Studies, Management Science, AUDITING: A Journal of Practice & Theory, Journal of Corporate Finance, Journal of Banking & Finance, Journal of International Accounting Research, Accounting Horizons, Journal of Business Finance & Accounting, and Journal of Accounting and Public Policy*

### **Conference Ad Hoc Reviewer | 2012 – Present**

- AOS and JIAR, AAA Annual Meeting, AAA FARS Midyear Meeting, and AFDS Conference

### **AAA Service | 2013 – Present**

- AAA Meeting Discussant | 2021
- AAA Track Chair | 2020
- FARS Midyear Meeting Discussant | 2013 and 2019
- FARS Faculty Scholarship Committee | 2017
- AAA Trueblood Seminars Planning Committee | 2017

## **PROFESSIONAL CERTIFICATIONS**

Certified Public Accountant (CPA License #091985), Texas | 2009 – Present

Member, American Accounting Association | 2010 – Present

Member, American Risk & Insurance Association | 2015 – 2019

Member, American Law and Economics Association | 2013 – 2014

## **PROFESSIONAL ACCOUNTING EXPERIENCE**

**Deloitte Center for Controllershship**, Westlake, TX | May 2018 – Present

*Advisory Group*

Interact with CAOs and Controllers from Fortune 500 and other companies

**PricewaterhouseCoopers**, New York, NY | Jan. 2009 – May 2010

*Senior Associate: Advisory*

**Financial Accounting Standards Board**, Norwalk, CT | Dec. 2007 – Jan. 2009

*Postgraduate Technical Assistant*



## Internships

- **KPMG** (Advisory), New York, NY | July 2007 – Nov. 2007
- **McGladrey & Pullen** (Audit), Dallas, TX | May 2006 – Aug. 2006
- **Deloitte** (Audit), Dallas, TX | Jan. 2006 – March 2006

## **HONORS, AWARDS, AND GRANTS**

Association of Former Students Distinguished Achievement Award (College-level award) | 2022

Montague-Center for Teaching Excellence Scholar (University-level award) | 2019

AAA FARS Excellence in Reviewing (Profession-level award) | 2018

EY Faculty Excellence (Department-level award, based on master's student input) | 2018

Mays Mini-Grant (collective total \$9,750) | 2016, 2019, 2021

Deloitte Foundation Doctoral Fellowship | 2014 – 2015

Fred Moore Assistant Instructor Teaching Excellence (College-level award) | 2014

Donald D. Harrington Graduate Fellowship | 2010 – 2013

## **SOCIETAL IMPACT STATEMENT**

I seek to have a positive impact on society through research, teaching, and service. In terms of research, I focus on using accounting information to inform public policy, regulation, and standard setting. I do this by researching three primary areas of the academic literature: (1) the intersection of law and accounting (e.g., regulations, litigation risk, governance, fraud, and earnings management), (2) bank financial reporting and behavior (e.g., fair value accounting, reporting quality, and risk-taking), and (3) accounting standard setting (e.g., due process, comment letters, and standard characteristics). My research often exploits the intersections of these areas. I disseminate research insights through scholarly articles in top journals, blog posts, and through my teaching activities. In terms of teaching, I emphasize the importance of critical thinking and real-world application, which are necessary for students to succeed in their professional careers. I hope to motivate students to use accounting and their unique skill sets to improve our profession and society. In terms of service, I contribute to the future of our profession through the mentorship and development of undergraduate, graduate, and doctoral students, as well as junior faculty.