

Anwer S. Ahmed

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Education

1992 **PhD**, University of Rochester
1985 **MSc**, London Business School
1983 Passed Professional Exams for Associate Membership of the
 Institute of Chartered Accountants in England & Wales
1979 **BSc (Honours)**, London School of Economics

Academic Experience

2008 – date Professor, **Texas A & M University**
2005 – 2008 Associate Professor, **Texas A & M University**
1998 – 2005 Associate Professor, **Syracuse University**
1997 – 1998 Visiting Assistant Professor, **University of Rochester**
1991 – 1997 Assistant Professor, **University of Florida**

Professional Experience

1979 - 1983 **Touche Ross & Co**, London, England
 Worked in Audit, Investigations and International Departments.

Societal Impact Statement

I teach a state-of-the-art graduate course in Accounting Theory (ACCT651). The goal of this course is to train students how to think about business and financial reporting issues. In addition to improving their analytical skills, students develop their ability to communicate and defend their views. These skills are critical for making them successful in their professional careers and likely enhance their ability to contribute to society as productive members.

My research addresses a range of issues including effects of political connections, investor processing of accounting information, corporate governance, and investigating effects of algorithmic trading on financial reporting decisions. These issues are important in understanding how firms and markets operate, and potentially lead to better economic outcomes for society. I also contribute to the mentoring and development of our PhD students and junior faculty. These are future teachers and potential leaders in our field. Their development is critical to enhancing our contribution to society.

Research

A. Published and accepted papers

1. Accounting Earnings & Economic Rents: An Empirical Analysis, *Journal of Accounting & Economics*, May 1994, Vol. 17, Issue 3, 377-400.
2. Stock Market Valuation of Gains and Losses on Commercial Banks' Investment Securities: An Empirical Analysis, (with C. Takeda), *Journal of Accounting & Economics*, September 1995, Vol. 20, Issue 2, 207-225.
3. Bank Loan Loss Provisions: A reexamination of capital management, earnings management & signaling effects, (with S. Thomas and C. Takeda), *Journal of Accounting & Economics*, November 1999, Vol. 28, Issue 1, 1-26.
4. Accounting conservatism and the valuation of accounting numbers, (with R. Morton and T. Schaefer), 2000, *Journal of Accounting, Auditing, and Finance*, Summer 2000, Vol. 15, Issue 3, 271- 292.
5. Discretionary Accruals, Earnings Management, and the Valuation of Earnings (with J. Zhou), 2000, *Journal of Accounting & Business Research*, December.
6. The Role of Accounting Conservatism in Mitigating Bondholder-Shareholder Conflicts over Dividend Policy and in Reducing Debt Costs (with B. Billings, R. Morton, and M. Stanford-Harris), *The Accounting Review*, October 2002, Vol. 77, Issue 4, 867-890.
7. An empirical analysis of the effects of online trading on investors reactions to earnings announcements, (with R. Schneible and D. Stevens), *Contemporary Accounting Research*, Fall 2003, Vol. 20, Issue 3, 413-439.
8. Evidence on the efficacy of market risk disclosures by commercial banks (with Anne Beatty and Bruce Bettinghaus), *International Journal of Accounting*, 2004, Vol. 9, Issue 3, 223-251.
9. Do Analysts' Forecasts Fully Reflect the Information in Accruals? (with Khalid Nainar and Jian Zhou), *Canadian Journal of Administrative Sciences*, December 2005, Vol. 22, Issue 4, 329-342.
10. Further Evidence on Analyst and Investor Mis-Weighting of Prior Period Cash Flows and Accruals, (with K. Nainar and X. Zhang), *International Journal of Accounting*, 2006, Vol. 41, 51-74.

11. Does Recognition versus Disclosure Matter? Evidence from Value-Relevance of Banks' Recognized and Disclosed Derivative Financial Instruments (with E. Kilic and G. Lobo), *The Accounting Review*, May 2006, Vol. 81, Issue 3, 567-588.
12. Did Regulation Fair Disclosure Level the Playing Field? Evidence from an Analysis of Changes in Trading Volume and Stock Price Reactions to Earnings Announcements (with R. Schneible), 2007, *Journal of Corporate Finance*, June, Vol.13, Issues 2-3, 282-299.
13. Accounting Conservatism and Board of Director Characteristics: An Empirical Analysis (with Scott Duellman), 2007, *Journal of Accounting & Economics*, Vol. 43, Issue 3, 411-437.
14. The effects of earnings and firm characteristics on Differential Interpretation of Earnings Announcements (with M. Song and D. Stevens), 2009, *Accounting & Finance*, Vol. 49, Issue 2, 223-246.
15. How costly is the Sarbanes Oxley Act? Evidence on the Effects of the Act on corporate profitability (with M.L. McAnally, S. Rasmussen, and C. Weaver), 2010, *Journal of Corporate Finance*, Vol. 16, Issue 3, June 2010, 352-369
16. Evidence on the benefits of accounting conservatism in corporate governance (with S. Duellman), September 2011, *Accounting & Finance*, Vol. 51, Issue 3, 609-633.
17. The Effect of SFAS 133 on the Risk Relevance of Accounting Measures of Bank Derivative Exposures (with E. Kilic and G. Lobo), May 2011, *The Accounting Review*.
18. Auditor independence, corporate governance, and aggressive financial reporting: An empirical analysis (with A. Abdel-Meguid and S. Duellman), March 2013, *Journal of Management & Governance*, Vol. 17, Issue 2, 283-307.
19. Managerial Overconfidence and Accounting Conservatism (with Scott Duellman), March 2013, *Journal of Accounting Research*, Vol. 51, No. 1, 1-30).
20. Does Mandatory Adoption of International Financial Reporting Standards affect Accounting Quality? (with Mike Neel and Dechun Wang), 2013, *Contemporary Accounting Research*.
21. Does Corporate Governance affect the relation between Equity incentives and Earnings Management (with S. Duellman & A. Abdel-Meguid), 2013, *Journal of Accounting & Public Policy*.

22. Evidence on the Presence of Representativeness Bias in Investor Interpretation of Consistency in Sales growth (with Irfan Safdar), 2017, *Management Science*, 63 (1): 97-113.
 23. Dissecting Stock Price Momentum Using Financial Statement Analysis (with Irfan Safdar), March 2018, *Accounting & Finance*, 58: 3-43.
 24. Déjà vu: The effect of executives and directors with prior banking crisis experience on bank outcomes around the global financial crisis (with B. Christensen, A. Olson, and C. Yust), 2019, *Contemporary Accounting Research*, Summer: 958-998.
 25. Earnings volatility, Ambiguity, and Crisis Period Stock Returns (with Andrew McMartin and Irfan Safdar), September 2020, *Accounting & Finance*, 60:2939-2963.
 26. Tick Size and Firm Transparency in Small-Cap Firms: Evidence from a Natural Experiment (with Yiwen Li and Nina Xu), September 2020, *Journal of Accounting Research*, 58:4, 869-914.
 27. Foreign Ownership, Appointment of Independent Directors, and Firm Value: Evidence from Japanese Firms (with Takuya Iwasaki), March 2021, Forthcoming, *Journal of International Accounting, Auditing and Taxation*.
 28. Corporate Lobbying, Political Protection, and Earnings Management (with S. Duellman and M. Grady), 2022, *Contemporary Accounting Research*, Vol. 39:4, 2730-2757.
 29. Target's Accounting Conservatism and the Gains from Acquisition (with L. Chen, S. Duellman, and Y. Sun), 2023, Forthcoming, *Contemporary Accounting Research*, Vol. 40:1, 7-40.
 30. Related Party Transactions and Audit Quality: Evidence on the Efficacy of Auditing Standard 18 (with B. Al-Dah, M. El-Helaly, K. Fleszar), December 2023, Forthcoming, *Auditing: A Journal of Practice & Theory*.
- B. Working Papers (including papers under review)
31. Evidence on interest rate risk management and derivatives usage by Commercial banks (with A. Beatty and C. Takeda), July 1997, working paper.
 32. An Empirical Analysis of the effects of the Dodd-Frank Act on the Determinants and Informativeness of Credit Ratings? (with D. Wang and N. Xu), working paper, January 2021.
 33. Why does operating profitability predict returns? Evidence on risk versus

mispricing explanations (with Mike Neel and Irfan Safdar), February 2021.

34. The Rise of Machines: Algorithmic Trading and Stock Price Crash Risk (with Yiwen Li, Andrew McMartin, and Nina Xu, December 2022, under revision for 2nd round at *Contemporary Accounting Research*.
35. Employment Protection and Financial Reporting Quality (with Sarah Noor, Nina Xu, and Wanjia Zhao), under revision for 1st round submission to *Journal of Accounting Research*.

C. Citations, Research Awards and Honors

- Over 9,200 citations on **Scholar Google** (August 2023).
- Ranked among top 1,100 out of 1,200,000 authors on the *Social Science Research Network* (in terms of number of total downloads as at 12/2022).
- 2022 **Ricky W. Griffin Research Excellence Award**, Mays Business School, Texas A & M University
- 2020 **Mays Innovation Research Center Research Grant**, Mays Business School.
- 2013 **Ashley '88 and David Coolidge '87 Chair in Business**
- 2011 **Peter Brownell Manuscript Award for Best Paper** published in *Accounting & Finance* in 2011.
- 2010 **Ricky W. Griffin Research Excellence Award**, Mays Business School, Texas A & M University
- Ernst & Young Endowed Professorship** at Texas A & M University (2007-2013)
- Mays Research Fellowship** at Texas A & M University (2005-2009)
- Awarded the first **Lubin Fellowship** at Syracuse University (2004-2005)
- Paper # 8 won the 2003 **KPMG-UIUC Award** for innovative research on Risk Reporting.
- Paper #9 won the **Douglas C. Mackay Outstanding Paper Award** from the Canadian Journal of Administrative Sciences.

D. Conference Presentations

2022 *Journal of Contemporary Accounting & Economics* conference
2021 Oklahoma State University PhD Alumni Research conference
2019 American Accounting Association Annual Meeting (by coauthor)
2016 American Accounting Association Annual Meeting (by coauthor)
2015 Lone Star Accounting Research conference
2012 American Accounting Association Annual Meeting (by coauthor)
2012 McMaster Accounting Symposium (invited for presentation)

2011 FARS Conference (by coauthor)
2006 - 2010 American Accounting Association Annual Meetings
2008 FARS Conference
2006 *JCF* Conference on Boundaries of SEC regulation (Paper #12)
2005 FARS Conference
2005 CJAS Conference (Paper #9)
2002 *International Journal of Accounting* Conference on Risk Research
2000 - 11th Annual Conference in Financial Economics & Accounting
1999 *JAAF* Conference (Paper #4)
1997 FARS Conference

E. Invited Research Workshop Presentations

Arizona (1990),
British Columbia (2010),
Buffalo (1990, 2001, 2010),
Calgary (2019)
Concordia (2004),
Cornell (1997, 2000),
Florida (1990, 2002),
Florida State (1995, 2006),
George Washington (2005),
Houston (2011),
Kansas (2019)
Louisiana State University (2012),
McGill (2007),
McMaster Accounting Symposium (2012),
Michigan State (1994),
Missouri (2013),
Rochester (2004, 2014),
Syracuse (1997),
Texas A & M (2004),
UNC Chapel Hill (1997),
UQAM (1994),
University of Southern California (2014)
UT Arlington (2014),
UT Dallas (2009, 2018),
University of North Texas (2011),
UT San Antonio (2011),
University of Toronto (2013, 2018)
Washington University, St. Louis, (1990, 1994, 2008),
Wilfrid Laurier University (2000).

Teaching

A. Awards & Honors

- School of Management **Award for Innovation in the Undergraduate Curriculum** (Syracuse University 1999 & 2003)
- Michael Cook Award for Teaching Excellence** (University of Florida)
- Teaching Improvement Program Award** (University of Florida)
- Teaching Honor Roll** (University of Rochester)

B. Courses Taught/Mean Student Evaluations on a scale of 1 (lowest) to 5 (highest)

Texas A & M

- PhD Seminar 5.0
- Accounting Theory (Master's course) 4.6

Syracuse

- PhD Seminar 4.8
- Financial Accounting (Executive MBA) 4.4
- Financial Statement Analysis (MBA elective) 4.2
- Intermediate Accounting (undergraduate) 4.3

Rochester

- Financial Accounting (MBA core) 4.0
- Financial Statement Analysis (MBA elective) 3.2

Florida

- PhD Seminar 5.0
- Accounting Theory (MS Accounting) 4.5
- Intermediate Accounting (undergraduate) 4.4

Service

A. Dissertation committees

Texas A & M (since 2005)

- John Schomburger (in-progress) – **Chair**
- Megan Grady (California State University, Fullerton) – **Chair**
- Tara Vakil (University of Connecticut) – **Chair**
- Abigail Needles (University of Illinois at Chicago) – **Chair**
- Andrew McMartin (University of Miami) – **Chair**
- Irfan Safdar (Loyola Marymount) – **Chair**
- Mike Neel (University of Houston) – **Chair**
- Lale Guler (Baruch College) – **Chair**
- Stephanie Rasmussen (UT Arlington) – **Chair**
- Yiwen Li (Villanova University) – **Co-Chair**
- Wanjia Zhao (in-progress) – **Co-Chair**
- Elizabeth Tori (Oklahoma State University)
- Mehmet Kara (University of Kansas)
- Nina Xu (University of Connecticut)
- Lauren Milbach (Missouri State)
- Stevie Neuman (University of Missouri)
- Semi Keskek (University of Arkansas)
- Mike Mayberry (University of Florida)
- Bret Scott (Oklahoma State)
- Jaron Wilde (University of Iowa)
- Fran Tice ((University of Colorado))
- Bilal Erturk (Finance)
- Semih Tartaroglu (Finance)

- Brooke Stanley (Finance)
- Kyle Tippens (Finance)
- Jun Zhang (Finance)
- Hursit Celil (Finance)
- Shradha Bindal (Finance)

Syracuse

- Scott Duellman (SUNY Binghamton) – **Chair**
- Richard Schneible (Texas Christian University) – **Chair**
- Emre Kilic (University of Houston) – **Co-Chair**
- Minsup Song (Idaho) – **Co-Chair**
- Jian Zhou (SUNY Binghamton)
- Dong-Hoon Yang (ICU, Korea)

Florida

- Sanjeev Bhojraj (Cornell University)
- Antonello Callimaci (UQAM, Canada)
- Suzanne Landry (UQAM, Canada)
- Pierre Liang (Carnegie Mellon University)
- Marilyn Zarzeski (University of Central Florida)

B. Editorial Board Memberships

Editorial Board Member, *The Accounting Review*

Editorial Board Member, *Contemporary Accounting Research*

Associate Editor, *Journal of Contemporary Accounting & Economics*

C. College and Departmental Committees

- Started the *Lone Star Accounting Research conference* in 2006
- Member, Mays Business School, Promotion and Tenure committee (2017-2020)
- Member, Mays Business School Research Council (2013-2015)
- Member, Recruiting Committee, TAMU

- Member, PhD Committee, TAMU (2005-date)
- Member, Department Policy Committee, TAMU (2009-2011)
- Member, Dean Search Committee, Syracuse (2003-2004)
- Member, Promotion & Tenure committee, Syracuse (2001-2004)
- Accounting PhD Coordinator, Syracuse (2002-2005)
- Member Accounting Recruiting committee, Syracuse.
- Started a *Research Support Group* for Junior Faculty, Syracuse.
- Member, PhD Committee, University of Florida (1993-1997).

D. American Accounting Association Committees

- Chair, AAA, Distinguished Research Awards Committee (2009-2010)
- Member, AAA, Notable Contributions Award Committee (2008-2009)

E. Served as reviewer for the following journals and research bodies:

The Accounting Review (recognized as a top reviewer in 2011),
Journal of Accounting & Economics,
Journal of Accounting Research,
Contemporary Accounting Research,
Review of Accounting Studies,
Journal of Accounting, Auditing & Finance,
Journal of Business, Finance & Accounting,
European Accounting Review,
International Journal of Accounting,
Journal of Accounting & Public Policy,
The Financial Review,
Research Grants Council Hong Kong,
Swiss National Science Foundation, Switzerland,
Social Sciences & Humanities Research Council, Canada.