

EDWARD P. SWANSON  
Mays Business School, James Benjamin Accounting Department, Texas A&M University  
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## ADDRESSES AND PERSONAL DATA

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## EDUCATION

University of Rhode Island - BS (1969) in Accounting, graduated with Distinction, member of Beta Gamma Sigma and Phi Kappa Phi honor societies, received Rhode Island CPA Award (1968) as top student in accounting graduating class; passed all parts of the Uniform CPA Examination (November 1969)

University of Wisconsin - MBA (1975), Ph.D. (1977)

Major: Accounting; Internal Minor: Quantitative Analysis; External Minor: Educational Psychology; Cumulative Grade Point: 4.00 (A = 4)

Dissertation Title: "The Ability of Replacement Cost to Predict the Subsequent Period's Net Cash Flow"

## HISTORY OF PROFESSIONAL EMPLOYMENT

Ernst & Whinney, Providence, Rhode Island, intern on audit staff, Summer 1968

Price Waterhouse & Co., Providence, Rhode Island, August 1969 – July 1972

University of Wisconsin, Madison - taught Introductory Accounting, Advanced Accounting, and Intermediate Accounting (served as coordinator for intermediate, 1973 - 1975)

University of Rhode Island, 1976 – 1980, Associate Professor (tenured)

Teaching Experience: Introductory I, II, MBA; Intermediate I, II; Auditing; Accounting Research/Policy Seminar

Financial Accounting Standards Board, Academic Fellow, September 1980 - May 1982

Member of project team working on the "accounting recognition" phase of the conceptual framework. Manager of project to develop and implement a research program to assess FASB Statement No. 33, "Financial Reporting and Changing Prices" Manager of FASB-sponsored research projects (July 1981 - May 1982).

Texas A&M University, May 1982 – July 2020

Professor Emeritus, November 2020

Nelson D. Durst Chair (1996 - 2020), KPMG Peat Marwick Professor (1992 - 1996)

Professor of Accounting (1989 - 2020); Associate Professor (tenured): (1982 - 1989)

Teaching Experience:

Ph.D. Seminar in Financial Accounting Research, 1982 - 2017.

Financial Accounting Theory, which focuses on the FASB and current reporting issues, including derivatives, conceptual framework, and current practice cases, 1982 - 2017.

I have also taught International; Intermediate; and Introductory Accounting.

## EDUCATIONAL/PROFESSIONAL ACTIVITIES

As a Lilly Post-Doctoral Teaching Fellow (Fall 1978, Spring 1979), I participated in a series of in-house and regional seminars and conducted projects designed to encourage improved instruction and the use of innovative teaching methods.

Developed a two-day continuing professional education course for financial executives entitled, "FASB Pronouncement Update," that was presented at twelve universities, Robert Sharkansky & Company, CPAs, and Raymond F. Murphy & Company, CPAs (during 1979 and 1980).

Served as an expert witness in accounting on several cases, usually representing State of Texas.

### Notable Service Contributions to Texas A&M University

Accounting Department: Ph.D. Advisor (1982, 1983), Financial Accounting Curriculum Review Committee (1990 to 1997, Chair), Managed dept. research library (1982 to 2005), Ph.D. Advisory Committee (1982 to present), Chair of Faculty Fellowship Committee (2001), and Dept. Chair Advisory Committee

College of Business: Ph.D. Committee (1983), Task Force to Establish Criteria for Centers in the CBA (1983), Center for International Business Studies Committee to Rank Funding Proposals (1987, 1988), Research Committee (1982, 1983, 1989 - 2005), Cullen Chair Search Committee (Fall 1989 - Spring 1991), Finance Department Head Search Committee (Fall 1991, Spring 1992), Promotion and Tenure Advisory Committee (1991, 1992 Chair, 2000, 2001, 2013, 2014), Committee to Review Center for Business and Economic Analysis (1994), Mays Faculty Fellowship Committee (2000).

University: Evans Library Representative (1982 to present), Tenure Advisory Committee (Fall 1989 - Spring 1990).

### Notable Service Contributions to American Accounting Association (AAA)

- AAA Publication Committee (2005/06, 2006/07, 2007/8).
- AAA Publication Task Force (2005/06).
- AAA Globalization Initiatives Committee (1997/8; 1998/9 Chair): Subcommittee of to Respond to IASC E54 "Employee Benefits" (1996/7 Chair); Task Force on Information Technology (1997/8 Chair).
- Southwest Doctoral Consortium Committee Chair (2001), which included responsibility for all aspects of the meeting.
- AAA International Accounting Section: External Relations Committee (1994, 1995, 1996 Chair); National Meeting Review Committee (1996, 1997, 1998, 1999, 2000, 2001, 2002), Chair of CPE Committee of the International Section of the AAA (1997, 1998, 1999, 2000), Mid-Year Meeting Committee (1999, 2000, 2001), Publication Committee (2000, 2001 Chair), Nominations Committee (2002), Strategic Planning Committee (2003 Chair).
- AAA Financial Accounting and Reporting Section, Southwest Representative (1993/4), which included selecting research papers, panel discussions, and CPE workshops for Southwest AAA meeting.

## RESEARCH STUDIES

Drafts of working papers are posted on the Social Sciences Research Network at [http://papers.ssrn.com/sol3/cf\\_dev/AbsByAuth.cfm?per\\_id=102598](http://papers.ssrn.com/sol3/cf_dev/AbsByAuth.cfm?per_id=102598). More than 15,500 copies of my working papers have been downloaded, which ranks within the top one percent of authors listed on ssrn (which covers economics, finance, accounting, and other disciplines).

### Current Research Interests:

My recent research deals with the use of accounting information by informed users and draws heavily from finance. Recent papers study 1) the effect of hedge fund and other activist investors on target companies, 2) the information used and informativeness of stock trades of short sellers who fail to deliver shares on the settlement date; 3) corporate motives for stock repurchases, including their use to support equity prices that shorts view as overvalued; and 4) the influence of accounting misstatements on equity overvaluation and stock compensation in the 1990s. I view understanding information use by informed traders as especially important because arbitrage plays a critical role in market efficiency. That is, to the extent that investors trade in a systematic and biased manner (as indicated by behavioral finance), informed arbitrage is required in order to have efficient capital markets. I have also studied publishing practices in top tier journals in accounting, finance, management, and marketing. I believe research is most valuable when it finds unexpected results that are of interest both inside and outside of the academic community. I have compiled very extensive datasets on short selling (including failures to deliver), trading by activists, and on material changes in accounting estimates that can be applied to a variety of topics in accounting or finance.

Listing (by topic), with the most recent studies listed first.

### 1. Trading by Highly Informed Market Participants

Harrison Liu, Sean McGuire, and Edward P. Swanson. 2022. The Unpriced Information in Fail-to-Deliver Short Sales: Implications for Regulation and Identifying Limited Arbitrage. ssrn.

Edward P. Swanson, Glen M. Young, and Christopher G. Yust. 2022. Are All Activists Created Equal? The Effect of Interventions by Hedge Funds and Other Private Activists on Long-term Shareholder Value. *Journal of Corporate Finance* (February) Vol. 72: 73 pages.

Harrison Liu and Edward P. Swanson. 2016. Is Price Support a Motive for Increasing Share Repurchases? *Journal of Corporate Finance* (June) Vol. 38: 77-91.

Michael S. Drake, Lynn Rees, and Edward P. Swanson. 2011. Should Investors Follow the Prophets or the Bears? Evidence on the Use of Public Information by Analysts and Short Sellers. *The Accounting Review* (January): 101-130. Study results were the subject of a column by John Waggoner of *USA Today* (Feb. 18, 2011, 5B) and by Reuters on Feb. 10, 2011.

Michael B. Clement, Lynn Rees, and Edward P. Swanson. 2003. The Influence of Culture and Corporate Governance on the Characteristics That Distinguish Superior Analysts. *Journal of Accounting, Auditing and Finance* (October) Vol. 18, Issue 4: 593–618.

## 2. Accounting Misstatements

Jap Efendi, Rebecca Files, Bo Ouyang, and Edward Swanson. 2013. Executive Turnover Following Option Backdating Allegations. *The Accounting Review* (January): 75-105.

Rebecca Files, Edward P. Swanson, Senyo Tse. 2009. Stealth Disclosure of Accounting Restatements. *The Accounting Review* (September) Vol. 84, Issue 5: 1495 - 1520. The results were reported by *Wall Street Journal Online* on January 31, 2007 at: <http://blogs.wsj.com/marketbeat/>. A summary was reported by the Harvard Law School Forum on Corporate Governance and Financial Regulation on May 25, 2009. The AAA's public relations consultant selected our paper based on relevance to practice and interviewed me for a press release, issued Sept. 24, 2009.

Jap Efendi, Anup Srivastava, and Edward P. Swanson. 2007. Why do Corporate Managers Misstate Financial Statements? The Role of Option Compensation, Corporate Governance, and Other Factors. *Journal of Financial Economics* (Vol. 85, Issue 3, September): 667 - 708. Listed in *JFE*'s "Hall of Fame," which is based on citations. The study is cited in the accounting, finance, economic, management, and law literature (Google Scholar: 1048 citations). Per Web Of Science, the journals in which this article has been referenced include the *Journal of Finance*, *Journal of Financial Economics*, *Journal of Accounting Research*, *Journal of Accounting and Economics*, *The Accounting Review*, *Review of Financial Studies*, *Review of Accounting Studies*, *Contemporary Accounting Research*, *Quarterly Journal of Economics*, *Management Science*, *Academy of Management Annals*, *Academy of Management Journal*, *American Business Law Journal*, *California Law Review*, *Annual Review of Financial Economics*, and *Journal of Academy of Marketing Science*. This paper was identified as one the *JFE*'s most influential articles in 2007 by ScienceDirect's SciVerse. It has been quoted in the *Chicago Tribune*, *Business Week Online*, *Financial Times*, *CFO Magazine*, *Bloomberg*, *Wall Street Journal*, and *Economist Intelligence Unit*.

Jap Efendi, Mike Kinney, and Edward P. Swanson. 2005. Can Short Sellers Anticipate Accounting Restatements? ssrn. This unpublished study has been widely downloaded and cited.

## 3. Financial Statement Disclosure Quality and Fundamental Analysis

Edward P. Swanson, Lynn Rees, and Luis Felipe Juarez-Valdes. 2003. The Contribution of Fundamental Analysis After a Currency Devaluation, *The Accounting Review* (July): 875-902.

Frederick Niswander and Edward P. Swanson. 2000. Loan, Security, and Dividend Choices by Individual (Unconsolidated) Public and Private Commercial Banks. *Journal of Accounting and Public Policy* (Autumn): 201-235 (lead article).

Thomas L. Porter, Edward P. Swanson, Michael S. Wilkins, and Lori Holder-Webb. 2000. Corporate Disclosure of the Decision to Change the Fiscal Year-end. *Research in Accounting Regulation* (Volume 14): 81-100. The Chief Accountant of the SEC Division of Corporate Finance cited the findings of this paper in a memorandum alerting the SEC staff reporting practices that deserve additional scrutiny.

Michael S. Wilkins, Edward P. Swanson, and Martha Loudder. 1999. Market Valuation of Goodwill and Other Intangible Assets: The United States as a Laboratory Market for IASC E60 and E61, *Advances in International Accounting* (Volume 11).

Edward P. Swanson (Chair), Eli Amir, John Christen Langli, H. Fred Mittelstaedt, and Stephen B. Salter. 1997. IASC Exposure Draft E54: 'Employee Benefits': A Comment by a Subcommittee of the American Accounting Association's Globalization Initiatives Committee, *Accounting Horizons* (September): 105-108.

Stephen B. Salter, Edward P. Swanson, Ann-Kristin Achleitner, Erik de Lembre, and Bhagwan S. Khanna. 1996. Reporting Financial Information by Segment: A Comment of the American Accounting Association on the IASC Draft Statement of Principles, *Accounting Horizons* (March): 118-123.

Alan I. Blankley and Edward P. Swanson. 1995. A Longitudinal Study of SFAS 87 Pension Rate Assumptions, *Accounting Horizons* (December): 1-21. Cited as "an excellent example of how academic research can address controversial accounting issues" in Kieso & Weygandt, *Intermediate Accounting* (Ninth Edition 1998, 1155).

Noel Addy and Edward P. Swanson. 1994. Were Lobbyists on Income Tax Accounting Influenced by Income Strategies? *Contemporary Accounting Research* (Fall): 497-514.

#### 4. Interdisciplinary Publishing Practices

Edward P. Swanson, Christopher J. Wolfe, and Asghar Zardkoohi. 2007. Concentration in Publishing at Top-Tier Business Journals: Evidence and Potential Explanations, *Contemporary Accounting Research* (Vol. 24, Issue 4, Winter): 1255-1289.

Edward P. Swanson. 2004. Publishing in the Business Majors: A Comparison of Accounting, Finance, Management, and Marketing, *Contemporary Accounting Research* (Vol. 21, Issue 1, Spring): 223-55. The working paper version was posted on ssrn.com on Dec. 16, 2002. Based on download counts, the paper was ranked #1 in the Top Ten Sixty Day download list for Accounting Research Network and #2 for Economics Research Network. Received the 2003 Outstanding Paper Award from the AAA Accounting Programs Leadership Group. This paper is now a standard part of promotion packages by accounting faculty at many research universities.

#### 5. Market Value Accounting

Edward P. Swanson. 1995. Edwards and Bell, *The Theory and Measurement of Business Income* (1961), entry in *The History of Accounting: An Encyclopedia*, edited by Michael Chatfield and Richard Vangermeersch (Garland Publishing).

- Edward P. Swanson and Frederick Niswander. 1992. Voluntary Current Value Disclosures in the Real Estate Industry, *Accounting Horizons* (December): 49-61.
- Edward P. Swanson. 1990. Relative Measurement Errors in Valuing Plant and Equipment Under Current Cost and Replacement Cost. *The Accounting Review* (October): 911-924.
- Edward P. Swanson and Keith A. Shriver. 1987. The Accounting-for-Changing-Prices Experiment: A Valid Test of Usefulness? *Accounting Horizons* (September 1987): 69-77. Extensively cited in Wolk, Francis and Tearney, *Accounting Theory: A Conceptual and Institutional Approach* (2nd ed., PWS-Kent, 1989): 399-403. Reprinted in Schroeder, Clark and McCullers, *Accounting Theory: Text and Readings* (4th ed., John Wiley & Sons, 1991).
- Lynn R. Thomas and Edward P. Swanson. 1986. Additional Considerations When Using the FASB Data Bank of Changing Price Information, *The Accounting Review* (April): 330-336.
- Edward P. Swanson. 1985. Accounting for Changing Prices in the United States is at Another Crossroad, *The Chartered Accountant in Australia* (December): 34-36, invited article.
- Edward P. Swanson. 1985. Using the CPI to Measure Trends in Corporate Performance, *Journal of Accountancy* (November): 152-160.
- Edward P. Swanson, Winston T. Shearon, and Lynn R. Thomas. 1985. Predicting Current Cost Operating Profit Using Component Models Incorporating Analysts' Forecasts, *The Accounting Review* (October): 681-691.
- Edward P. Swanson. 1984. Accounting for Changing Prices: Some Midcourse Corrections, *Journal of Accountancy* (April): 78-93. Reprinted in Schroeder, McCullers, and Clark, *Accounting Theory: Text and Readings* (3rd ed., John Wiley & Sons, 1987).
- Edward P. Swanson. 1983. Accounting for Changing Prices: A Review and Assessment of the FASB's Experiment, *Massachusetts CPA Review* (Summer): 7-20, invited article.
- Edward P. Swanson. 1982. Letter to the editor about article, Internal Uses of Accounting for Inflation, *Harvard Business Review* (March-April): 154.
- Invitation to Comment, 1981. *Financial Reporting and Changing Prices: On the Need for Research* (FASB, June 15, 1981) - joint authorship with Bryan V. Carsberg (London School of Economics), with assistance from consultants William Beaver (Stanford) and Sandy Burton (Columbia).
- Henry Schwarzbach and Edward P. Swanson. 1981/2. The Use of Replacement Cost Accounting Information for Decision Making During Inflationary Periods, *Journal of Contemporary Business* (Vol. 10, No. 1, August 1981): 65-76. Reprinted in *The Chartered Accountant in Australia* (Vol. 52, No. 9, April 1982): 38-43.
- John C. Lere and Edward P. Swanson. 1979. Replacement Cost-Plus Pricing, *Cost and Management* (November-December): 27-29.

## 6. Cash Flow Reporting

Edward P. Swanson. 1986. Designing a Cash Flow Statement. *The CPA Journal* (January): 38-45. Selected as one of the top five articles published by *The CPA Journal* in 1986.

Edward P. Swanson and D. Larry Crumbley. 1985. Royalty Trusts: Filling in the GAAP. *Journal of Accountancy* (April): 126-133.

Edward P. Swanson and Richard Vangermeersch. 1981. A Statement of Financing and Investing Activities. *The CPA Journal* (November): 32-40. Reprinted in Schroeder, McCullers and Clark, *Accounting Theory: Text and Readings* (3rd ed., John Wiley & Sons, 1987).

Edward P. Swanson and Richard Vangermeersch. 1979. Letter to the editor, "The Funds Statement: Should it be Scraped, Retained or Revitalized?" *Journal of Accountancy* (December): 93-94. Reprinted in Zeff and Heller, *Financial Accounting Theory* (McGraw-Hill, 1985).

## 7. Using Financial Accounting Data to Calculate Effective Tax Rates

Michael R. Kinney and Edward P. Swanson. 1993. The Accuracy and Adequacy of COMPUSTAT Data on Accounting for Income Taxes. *The Journal of the American Taxation Association* (Spring): 121-135.

Gary G. Berg and Edward P. Swanson. 1988. A Comparison of Nonincome Taxes Paid by Petroleum Versus Other Firms from 1976 to 1985, *Oil & Gas Tax Quarterly* (December): 381-386.

Gary G. Berg and Edward P. Swanson. 1988. The Magnitude and Adequacy of Disclosure of Taxes Not Based on Income, *Tax Notes* (January 25): 407-410.

Edward P. Swanson, D. Larry Crumbley, and Gary G. Berg. 1985. The Relative Tax Burden of the Petroleum Industry: A Review and Extension of a Congressional Study. *Tax Notes* (August 5, 1985): 691-693. Reprinted in the *Oil & Gas Tax Quarterly* (September): 1-10. The findings of this study have been reported in several newspapers, including a UPI story. Congressman Joe Barton brought this study to the attention of the House of Representatives on September 20, 1985 and published it in the *Congressional Record* (Vol. 131, No. 119).

## 8. Other

Edward P. Swanson. 1984. Syllabus for Seminar in Financial Accounting Theory, entry in *Accounting Trends XVIII: Innovating Accounting and Information System Course Outlines* (McGraw Hill): 13-16.

Edward P. Swanson. 1980. Table, Types of Changes in Accounting Principle. *The CPA Journal* (August 1980): 68, 69.

## PRESENTATIONS (by topic)

### 1. Trading by Highly Informed Market Participants

Edward P. Swanson and Glen M. Young. “Are Activist Investors Good or Bad For Business? Evidence from Analysts, Short Sellers, and Firm Fundamentals” Presented at the 2016 George Mason Conference on Investor Protection, Corporate Governance, and Fraud Prevention on May 27, 2016, 2016 AAA Annual Meeting, and the 2017 UTS Australian Summer Accounting Conference.

Harrison Liu, Sean T. McGuire, and Edward P. Swanson. Do Shares Sold but Not Delivered (“Fails-to-deliver”) Facilitate or Impair Price Discovery? Presented at the 2014 University of Alberta Accounting Research Conference, Banff, Canada.

Harrison Liu, Sean T. McGuire, and Edward P. Swanson. “Naked Short Selling: Is it Information-Based Trading?” Presented at the Securities Financing Forum in NYC on May 22, 2012 and the 2013 AAA Annual Meeting in Anaheim.

Harrison Liu and Edward P. Swanson. “Silent Combat: Do Managers Use Share Repurchases to Trade against Short Sellers?” Presented at 2012 AAA Annual Meeting in Washington, DC.

Harrison Liu and Edward P. Swanson. “Do Managers Trade Against the Shorts?” Presented at 2011 AAA Annual Meeting in Denver.

Michael S. Drake, Lynn Rees, and Edward P. Swanson, “Trading Against the Prophets: Using Short Interest to Profit from Analyst Recommendations.” Presented at BYU, Texas A&M, UT – Arlington, 2009 AAA FARS meeting, 2009 AAA Annual Meeting in NYC, 2009 Sanford Bernstein Conference on Controversies in Quantitative Finance (NYC), and 2011 Conference: Strategic Issues in Financial Planning, Bryan, TX.

Lynn Rees, Edward P. Swanson and Michael Clement, “The Influence of Corporate Governance, Culture, and Income Predictability On the Characteristics that Distinguish Superior Analysts,” presented at January 2003 *Journal of Accounting, Auditing, and Finance* Conference, 2000 AAA/BAA Second Globalization Conference Programme & Abstracts, Cambridge, U.K., p. 61; also 2000 *Annual Meeting Collected Abstracts*, Philadelphia, PA p.122. Also presented at University of North Texas and Oklahoma State University.

Lynn Rees, Edward P. Swanson and Michael Clement, "The Influence of Experience, Resources, and Portfolio Complexity on Analyst Forecast Accuracy in the U.K., Germany, Japan, and Canada," abstract in 1999 AAA/TAA *Globalization Conference Proceedings Taipei, Taiwan*.

### 2. Accounting Misstatements

Jap Efendi, Rebecca Files, Bo Ouyang, and Edward Swanson. “Is Option Backdating Efficient Contracting or Compensation Fraud? Evidence from Executive Turnover.” Presented at 2011 AAA FARS Conference.

Rebecca Files, Edward P. Swanson, Senyo Tse, “Stealth Disclosure of Accounting Irregularities: Is Silence Golden?” Presented at AAA national meeting in Chicago, with publication in



*Collected Abstracts of the 2007 AAA Annual Meeting*. Also presented at the 2007 CFEA Conference at NYU and the 2008 AAA FARS Conference.

Jap Efendi, Anup Srivastava, and Edward P. Swanson. "Why do Corporate Managers Misstate Financial Statements? The Role of Option Compensation, Corporate Governance, and Other Factors," Canadian Academic Accounting Association in Quebec (2005). Also presented at AAA national meeting in Washington, DC, with publication in *Collected Abstracts of the 2006 AAA Annual Meeting*.

Jap Effendi, Michael Kinney, and Edward P. Swanson, "Can Short Sellers Predict Accounting Restatements?" at 2006 AAA FARS Conference, with Patty Dechow (Michigan) as the discussant. Also presented at AAA national meeting with publication in *Collected Abstracts of the 2005 AAA Annual Meeting*.

### 3. Financial Statement Disclosure Quality and Fundamental Analysis

Frederick Niswander and Edward P. Swanson, "Accounting and Financing Choices by Individual (Unconsolidated) Public and Private Commercial Banks," *Collected Abstracts of the 1998 AAA Annual Meeting*.

Alan I. Blankley, Edward P. Swanson, and Elizabeth G. Oliver "Does Monitoring by Unions, Institutional Investors, and Big 6 Auditors Improve the Accuracy of the Pension Rate of Return Estimate?" Research Forum at 1997 AAA Annual Meeting.

Edward P. Swanson, Martha Loudder, and Michael Wilkins, "Market Valuation of Goodwill and Other Intangible Assets," at IAAER Conference, International Accounting Research: Multinational Enterprises and Global Change, University of Warwick, U.K. (May 1996).

Frederick Niswander and Edward P. Swanson, "Influence of Capital Adequacy Requirements on Accounting and Financing Choices by Public and Private Commercial Banks," *Proceedings of 1996 Southeast Regional Meeting of the American Accounting Association* (AAA, 1996), p. 9. Presented at the UW-Madison Accounting Doctoral Alumni Conference, August 1996.

Alan I. Blankley and Edward P. Swanson, "A Longitudinal Study of SFAS 87 Pension Rate Assumptions," Research Forum at 1995 AAA Annual Meeting.

Alan I. Blankley and Edward P. Swanson, "The Determinants of the Pension Discount Rate Under SFAS 87," *Proceedings of 1993 Western American Accounting Association Meeting* (AAA, 1993), pp. 65-66. Also in Research Forum at 1993 AAA Annual Meeting.

Noel Addy and Edward P. Swanson, "The Relationship Between Income Strategy and Lobbying Positions on Accounting for Income Taxes," *Proceedings of 1991 Southeast Regional Meeting of the American Accounting Association* (AAA, 1991), pp. 147-148.

Janice L. Carpenter and Edward P. Swanson, "Corporate Lobbying in Response to the Discussion Memorandum on Accounting for Income Taxes," *1986 Collected Abstracts of the American Accounting Association's Annual Meeting* (AAA, 1986), p. 29.

#### 4. Interdisciplinary Publishing Practices

Edward P. Swanson, Christopher J. Wolfe, and Asghar Zardkoohi. 2004. "Concentration in Publishing at Top-Tier Business Journals: Evidence and Potential Explanations," presented at annual meeting of the American Accounting Association in Washington, DC (2006).

Edward P. Swanson and Asghar Zardkoohi. 2004. "Concentration of Publishing in the Business Majors: Theory and Evidence for Accounting, Finance, Management, and Marketing," annual meeting of the Canadian Academic Accounting Association in Vancouver (2004). This paper was allotted a full session with the editors of *The Accounting Review* (Terry Shevlin) and *Contemporary Accounting Research* (Gordon Richardson) serving as discussants. Also presented at AAA national meeting with publication in *Collected Abstracts of the 2006 AAA Annual Meeting*. Presented at University of Connecticut research workshop on October 20, 2007.

Edward P. Swanson, "Publishing in the Majors: A Comparison of Accounting, Finance, Management and Marketing," presented versions of the paper at workshops at Georgia Tech University (2002), Texas A&M University (2002), annual meeting of the Canadian Academic Accounting Association in Ottawa (2003), and annual meeting of the American Accounting Association in Hawaii (2003).

#### 5. Market Value Accounting

Edward P. Swanson and Martha L. Loudder, "The Usefulness of Changing Price Data in Mexico Before and After the Devaluation," 1997 Mid-Year Conference of the International Section of the AAA (New Orleans), 1997 at Universidad de la Americas, and at the 1997 SCOLAS program in Austin.

Jacqueline Power, Edward P. Swanson, and Paul Ashcroft, "Fair Value Disclosures by U.S. Bank Holding Companies and Money Market Center Banks: The Implementation of SFAS No. 107," *Collected Papers and Abstracts of the American Accounting Association Southwest Region Meeting 1994*, pp. 107-114.

Frederick Niswander and Edward P. Swanson, "Market Value Reporting in the Real Estate Industry: Lessons from Current U.S. and U.K. Practices," *Proceedings of 1993 Southwest Region Meeting of the Academy of International Business*, pp. 45-46.

Edward P. Swanson and Frederick Niswander, "Voluntary Current Disclosures in the Real Estate Industry," Research Forum at 1992 AAA Annual Meeting.

Winston T. Shearon, Edward P. Swanson, and Lynn R. Thomas, "Predicting Current Cost Operating Profit: Component Models Using Analysts' Forecasts Versus a Naive Model," *1983 Collected Abstracts of the American Accounting Association's Annual Meeting* (AAA, 1983), pp. 72-73.

Henry Schwarzbach and Edward P. Swanson, "The Usefulness of the Dichotomization of Historical Cost Operating Profit in Predicting Distributable Operating Income," *1980 Collected Abstracts of the American Accounting Association's Annual Meeting* (AAA, 1980), pp. 113-114.

Edward P. Swanson, “The Importance of Operating Income Volatility to Two Arguments for the Replacement Cost Income Dichotomy,” at the August 1979 AAA National Meeting.

Henry Schwarzbach and Edward P. Swanson, “A Survey of the Use of Replacement Cost Information for Management Planning, Control and Performance Evaluation,” at the April 1979 Mid-Atlantic Regional Meeting of the AAA.

Henry Schwarzbach and Edward P. Swanson, “An Empirical Study of Some Potential Consequences of the Replacement Cost Disclosure Rule,” *1978 Collected Papers of the American Accounting Association’s Annual Meeting* (AAA, 1978), pp. 93-113.

Edward P. Swanson, “The Ability of Replacement Cost to Predict the Subsequent Period’s Cash Flow: A Simulation,” *1977 Collected Papers of the American Accounting Association’s Annual Meeting* (AAA, 1977), pp. 63-84.