

# BRAD A. BADERTSCHER, PhD, CFA

*PricewaterhouseCoopers Faculty Fellow*

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## **PROFESSIONAL EMPLOYMENT**

Professor of Accountancy, University of Notre Dame, 2015 to present  
Associate Professor of Accountancy, University of Notre Dame, 2013 to 2015  
Assistant Professor of Accountancy, University of Notre Dame, 2007 to 2013  
Instructor and Research Assistant, University of Iowa, 2001 to 2007  
Financial Analyst, U.S. Bank, 2000  
Actuary, Principal Financial Group, 1998 to 1999

## **EDUCATION**

Ph.D. in Accounting, University of Iowa, 2007  
Master of Business Administration, University of Iowa, 2001  
Bachelor of Science in Actuarial Science, University of Nebraska-Kearney, 1998

## **RESEARCH INTERESTS**

### **Financial Accounting, Capital Markets, and Corporate Taxation**

- Earnings quality and earnings management
- Capital market consequences of accounting choices
- Corporate taxation

## **TEACHING INTERESTS**

### **Financial Accounting**

- Accounting Research I, University of Notre Dame, 2015 to present
- Measurement and Disclosure II, University of Notre Dame, 2009 to present
- Introduction to Financial Accounting, University of Notre Dame, 2007 to 2009
- Introduction to Financial Accounting, University of Iowa, 2001 to 2007

## **REFEREED PUBLICATIONS**

- (13) Badertscher, B., J. Burks, and P. Easton. 2018. The Market Reaction to Bank Regulatory Filings. Forthcoming *Review of Accounting Studies*]
- (12) Badertscher, B., D. Givoly, S. Katz, and H. Lee. 2017. Private Ownership and the Cost of Debt: Evidence from the Bond Market. Forthcoming *Management Science*
- (11) Badertscher, B., B. Jorgensen, S. Katz, and W. Kinney. 2014. Public Equity and Audit Pricing in the U.S. *Journal of Accounting Research* 52 (May): 303-339.
- (10) Badertscher, B., J. Burks, and P. Easton. 2014. The Market Pricing of Other Than Temporary Impairments. *The Accounting Review* 89 (3): 811-838.
- (9) Badertscher, B., S. Katz, and S. Rego. 2013. The Separation of Ownership and Control and Its Impact on Corporate Tax Avoidance. *Journal of Accounting & Economics* 56 (2013): 228-250.
- (8) Badertscher, B., N. Shroff, and H. White. 2013. Externalities of Public Firms: Evidence from Private Firms' Investment Decisions. *Journal of Financial Economics* 109 (3): 682-706.  
Blog post about the study on <http://blogs.law.harvard.edu/corpgov/2013/07/11/externalities-of-public-firm-presence/>  
Discussion of this study in the *Center for the Study of Financial Regulation*. Issue 11: Summer 2013.

- (7) Badertscher, B., D. Collins, and T. Lys. 2012. Discretionary Accounting Choices and the Predictive Ability of Accruals with Respect to Future Cash Flows. *Journal of Accounting & Economics* 53 (1-2): 330-352.
- (6) Badertscher, B., J. Burks, and P. Easton. 2012. A Convenient Scapegoat: Fair Value Accounting by Commercial Banks during the Financial Crisis. *The Accounting Review* 87 (1): 59-90.
  - Winner of the 2013 Financial Accounting and Reporting Section (FARS) Best Paper Award, selected from all financial accounting and reporting studies published in the prior five years.
- (5) Badertscher, B. and J. Burks. 2011. Accounting Restatements and the Timeliness of Disclosures. *Accounting Horizons* 25 (4): 609-630.
- (4) Badertscher, B. 2011. Overvaluation and the Choice of Alternative Earnings Management Mechanisms. *The Accounting Review* 86 (5): 1491-1518.
- (3) Badertscher, B., N. Jenkins, and P. Hribar. 2011. Informed Trading and the Market Reaction to Accounting Restatements. *The Accounting Review* 86 (5): 1519-1547.
- (2) Badertscher, B., J. Phillips, M. Pincus, and S. Rego. 2009. Earnings Management Strategies and the Trade-Off between Tax Benefits and Detection Risk: To Conform or Not to Conform? *The Accounting Review* 84 (1): 63-97.
- (1) Badertscher, B., M. Yetman, and R. Yetman. 2009. Calibrating the Reliability of Publicly Available Nonprofit Taxable Activity Disclosures: Comparing IRS 990 and IRS 990-T Data. *NonProfit & Voluntary Sector Quarterly* 38: 95-116.

#### **WORKING PAPERS**

- (4) Badertscher, B., S. Katz, S. Rego, and R. Wilson. 2017. Conforming Tax Avoidance and Capital Market Pressure. [Second round at *The Accounting Review*]
- (3) Badertscher, B., D. Shanthikumar, and S. Teoh. 2017. Private Firm Investment and Public Peer Valuation and Sentiment. [Second at *The Accounting Review*]
- (2) Badertscher, B., J. Kim, W. Kinney, and E. Owens. 2017. Verification Procedures and Financial Reporting Quality: The Positive Effects of Negative Assurance. [Preparing for submission]
- (1) Allee, K., B. Badertscher, and T. Yohn. 2017. Private versus Public Corporate Ownership: Implications for Future Profitability. [Preparing for submission]

#### **INVITED PRESENTATIONS**

(P = Presentation, D = Discussant, PC=Presentation by co-author; C = Conference Invitation)

2018: (*scheduled*) University of Washington (P); University of Oregon (P); Temple (P); Kentucky (P)

2017: Northwestern University (P); Arkansas (P); University of Toronto (P); Journal of Accounting Research Conference (C); Colorado Accounting Conference (C); Lancaster University (P)

2016: Cambridge University (P); London Business School (P); London School of Economics (P); HEC-Paris (P); Journal of Accounting Research Conference (C); Colorado Accounting Conference (C); University of Illinois (P); University of Texas-Austin (P); University of Mississippi (P); Columbia Burton Research Conference (PC); New York University (P)

2015: Texas A&M University (P), University of Iowa (P), University of Nebraska (P), Yale University (P); University of Illinois (C); London Business School (C); Colorado Accounting Conference (C); American Accounting Association (P)

2014: Journal of Accounting and Economics (C)

2013: University of North Carolina (P), Washington University- St. Louis (P), Duke University (P); Journal of Accounting Research Conference (PC), Journal of Accounting and Economics (C)

2012: Auditing Midyear Meeting (P), University of Connecticut (P)

2011: University of Tennessee (P), AAA annual meeting (P, D)

2010: University of Notre Dame (P), FARS Midyear Meeting (D)

2009: University of Michigan (P), Indiana University (P), University of Utah (P), University of Nebraska (P)  
2008: Penn State University (P), AAA Annual Meeting (P), FARS Midyear Meeting (D)  
2007: University of Notre Dame (P), University of Georgia (P), Michigan State University (P), Texas A&M University (P), Virginia Tech (P)

## **PROFESSIONAL AFFILIATIONS AND SERVICE**

### **University of Notre Dame**

#### *University level:*

Academic Council, August 2016 to present  
Academic Council – Executive Team, August 2016 to present  
Core curriculum transition team, January 2017 to December 2017

#### *Department level:*

Full Committee on Appointments and Promotions (Full CAP), 2015 to present  
Regular Committee on Appointments and Promotions (CAP), 2013 to 2017  
Lizzadro Chair Committee Search (chairperson), 2013 to present  
Recruiting Committee (chairperson), 2009 to present  
Deloitte Case Competition Faculty Advisor, 2007 to 2015  
Workshop Series Committee, 2007 to 2013

### **External Service**

Editorial Board, *The Accounting Review*, 2017 to present  
Editorial Advisory and Review Board, *Journal of Financial Reporting*, 2015 to present  
Editorial Advisory and Review Board, *The Accounting Review*, 2013 to 2017  
FARS Steering Board Member, 2015 to present  
FARS Best Paper Award Committee, 2015  
New Faculty Consortium, Planning Board Committee, 2015  
New Faculty Consortium, Faculty Representative, 2015 and 2018  
Editorial Committee for the Midyear Meeting of the Financial Accounting and Reporting Section, 2014  
Referee for *Journal of Accounting and Economics*, *Journal of Accounting Research*, *The Accounting Review*, *Review of Accounting Studies*, *Contemporary Accounting Review*, *Management Science*, *Journal of Accounting and Public Policy*, *Financial Management*, *Accounting Horizons*, and *Accounting Research Journal*  
Reviewer for FARS midyear and AAA annual meetings

## **HONORS, AWARDS, AND MEMBERSHIPS**

Joe and Gina Prochaska Family Outstanding Undergraduate Teaching Award, 2016  
Financial Accounting and Reporting Section (FARS) Best Paper Award, 2013  
PricewaterhouseCoopers Faculty Fellow, 2011 to present  
American Accounting Association Member, 2007 to present  
Chartered Financial Analyst (CFA), 2002 to present  
Mary Collins Doctoral Scholarship, University of Iowa, 2005  
Byron Ross Outstanding Teaching Award, University of Iowa, 2002 & 2007

## **MEDIA REFERENCES**

Washington Post. September 8, 2017. [https://www.washingtonpost.com/business/technology/prime-real-estate-amazon-opens-search-for-2nd-hq/2017/09/07/59818352-93b9-11e7-8482-8dc9a7af29f9\\_story.html?utm\\_term=.6175fcdc276b](https://www.washingtonpost.com/business/technology/prime-real-estate-amazon-opens-search-for-2nd-hq/2017/09/07/59818352-93b9-11e7-8482-8dc9a7af29f9_story.html?utm_term=.6175fcdc276b)

*This article was distributed in over 200 media outlets.*

New York Post. January 20, 2017. <http://nypost.com/2017/01/19/paul-ryan-meets-private-equity-moguls-over-tax-proposal/>

Los Angeles Times. August 30, 2016. <http://www.latimes.com/business/la-fi-apple-ireland-20160830-snap-story.html>

New York Times. August 30, 2016. [http://www.nytimes.com/aponline/2016/08/30/world/europe/ap-eu-europe-apple-tax.html?\\_r=0](http://www.nytimes.com/aponline/2016/08/30/world/europe/ap-eu-europe-apple-tax.html?_r=0)

USA Today, August 30, 2016. <http://www.usatoday.com/story/tech/news/2016/08/30/apples-tax-clash-could-soon-extend-others/89586822/>

Columbia Business School Press. February 26, 2016. <https://www8.gsb.columbia.edu/articles/ideas-work/firms-private-control-can-be-costly>.

The Globe and Mail, August 12, 2015. <http://www.theglobeandmail.com/globe-investor/us-government-offers-peek-at-banks-financial-data-ahead-of-earnings/article25945703/>

Chicago Tribune, August 12, 2015. <http://www.chicagotribune.com/news/sns-wp-blm-news-bc-banks-earnings12-20150812-story.html>

Bloomberg, August 12, 2015. <http://www.bloomberg.com/news/articles/2015-08-12/want-an-early-peek-at-bank-profits-get-it-from-u-s-government>

Wall Street Journal. August 5, 2015. <http://blogs.wsj.com/moneybeat/2015/08/06/why-bank-earnings-reports-might-be-old-news/>

Milwaukee Journal Sentinel. October 8, 2014. <http://www.jsonline.com/business/companies-that-avoid-wall-street-often-reap-bigger-profits-b99348110z1-277891581.html>

Market Watch. October 28, 2013. <http://www.marketwatch.com/story/twitters-missing-tweet-timely-ipo-data-2013-10-27?mod=latestnews&link=sfmw>

Harvard Law School Forum, July 11, 2013. <http://blogs.law.harvard.edu/corpgov/2013/07/11/externalities-of-public-firm-presence/>

US News. September 5, 2012. <http://www.usnews.com/news/blogs/rick-newman/2012/09/04/one-person-whos-better-off-under-president-obama-mitt-romney>

New York Post. August 14, 2012. [http://www.nypost.com/p/news/business/ryan\\_in\\_the\\_middle\\_fdsAS0uE2fKtUXvj185Z6O](http://www.nypost.com/p/news/business/ryan_in_the_middle_fdsAS0uE2fKtUXvj185Z6O)

MSNBC, August 8, 2012. <http://www.msnbc.msn.com/id/45755822/vp/48561271#48561271>

US News. August 7, 2012. <http://www.usnews.com/blogs/rick-newman/2012/8/7/heres-how-mitt-romney-might-have-paid-no-taxes.html>

Chicago Tribune. July 20, 2012. <http://www.chicagotribune.com/news/politics/sns-rt-us-usa-tax-romneybre86j0e2-20120720,0,7536542.story>

MSNBC, July 20, 2012. <http://nbcpolitics.msnbc.msn.com/news/2012/07/20/12854443-what-might-be-hiding-in-romneys-tax-returns>

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Yahoo. July 20, 2012. <http://news.yahoo.com/might-hiding-romneys-tax-returns-100330986--sector.html>

Rolling Stone Magazine. May 23, 2012. <http://www.rollingstone.com/politics/blogs/national-affairs/why-private-equity-firms-like-bain-really-are-the-worst-of-capitalism-20120523>

InvestorPlace.com. April 13, 2012. <http://www.investorplace.com/investorpolitics/interview-buffett-rule-a-fair-share/>

Bloomberg. March 15, 2012. <http://www.bloomberg.com/news/2012-03-15/private-equity-profits-on-line-as-obama-urges-study-of-tax-break.html>

Washington Post. February 22, 2012. [http://www.washingtonpost.com/blogs/ezra-klein/post/experts-react-to-obamas-corporate-tax-proposal/2012/02/22/gIQAdaSjTR\\_blog.html](http://www.washingtonpost.com/blogs/ezra-klein/post/experts-react-to-obamas-corporate-tax-proposal/2012/02/22/gIQAdaSjTR_blog.html)

Washington Examiner. February 22, 2012. <http://campaign2012.washingtonexaminer.com/article/obama-proposes-corporate-tax-overhaul/389566>

LA Times. January 24, 2012. <http://www.latimes.com/news/politics/la-pn-romney-releases-tax-returns-20120124,0,6843450,full.story>

InvestorPlace.com, January 28, 2012. <http://www.investorplace.com/2012/01/2012-could-hold-big-tax-changes-for-investors/>

New York Post. September 2, 2009.

[http://www.nypost.com/seven/09022009/business/buying\\_big\\_tax\\_break\\_187734.htm](http://www.nypost.com/seven/09022009/business/buying_big_tax_break_187734.htm)

Private Equity News. May 11, 2009. [www.penews.com](http://www.penews.com)

Mergers & Acquisitions. April 2009