

VITA
THOMAS J. FRECKA

University of Notre Dame
Department of Accountancy
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Granger, Indiana 46530
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EDUCATION

Ph.D., 1978, Syracuse University, Syracuse, New York
M.S., 1966, Ohio University, Athens, Ohio
B.S., 1963, Ohio University, Athens, Ohio

BUSINESS AND ACADEMIC EXPERIENCE

1990-June, 2013, Vincent and Rose Lizzadro Professor of Accountancy,
University of Notre Dame
1997-1999, Director of M.S. in Accountancy Programs, University
of Notre Dame
1990-1998, Chairman, Department of Accountancy, University of
Notre Dame
1988-1990, Ernst & Whinney Professor of Accountancy,
University of Illinois at Urbana-Champaign
1983-1988, Associate Professor of Accountancy,
University of Illinois at Urbana-Champaign
1977-1983, Assistant Professor of Accountancy,
University of Illinois at Urbana-Champaign
1976-1977, Accounting Lecturer, Syracuse University
1975-1976, Accounting Instructor, Syracuse University
1972-1975, Teaching Assistant, Syracuse University
1971-1972, Internal Auditor, Kennecott Copper Corp. (Cleveland)
1968-1970, Senior Consultant, Arthur Andersen & Co. (Cleveland)
1966-1968, Audit Staff, Arthur Andersen & Co. (Cleveland)
1964-1966, Graduate Assistant, Ohio University
1964, Accounting Trainee, J. Gordon Gaines Insurance Agency (Akron, Ohio)
1963, Army Reserves, Fort Knox, Kentucky

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SPECIFIC TEACHING EXPERIENCE

Financial accounting (entire sequence) undergraduate, masters, doctoral
Managerial accounting, undergraduate
Financial statement analysis, undergraduate and masters
Accounting fraud investigation; litigation support services
Future studies
Energy of Business

RESEARCH INTERESTS

Capital markets theory and financial reporting empirical research
Normative portfolio selection procedures
Capital structure theory
Inflation reporting and security prices
Market response to accounting information
Financial statement analysis
Fraudulent financial statements, AAERs, 10b-5 filings, bankruptcy
International bribery
Accounting education

HONORS, AWARDS, AND ORGANIZATIONS

Best Paper Award, 1983 Midwest American Accounting Association Meeting
Representative to 1975 American Accounting Association Doctoral Consortium
Certified Public Accounting (Ohio 1971)
Certified Fraud Examiner (2008)
Member AAA, ACFE, AICPA, WFS

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RESEARCH AND OTHER PUBLICATIONS

Refereed Articles:

“Trends in the International Fight Against Bribery and Corruption,” with Margot Cleveland, Christopher M. Favo and Charles L. Owens, Journal of Business Ethics, (2009) 90:199-244

“Is Intentional Structuring of Lease Contracts to Avoid Capitalization Unethical?” Journal of Business Ethics, 2008, 80:45-59

“Back to the Future: Implementing a Broad Economic, Inquiry-Based Approach to Accounting Education,” The Journal of Education for Business, 2005 (with Michael Morris and Ramachandran Ramanan)

“The Financial Performance, Capital Constraints and Financial Reporting Environment of Cross-listed Firms: Evidence from Mexico,” The International Journal of Accounting, Volume 40, Issue 1, 2005, 1-30 (with Paquita Davis-Friday and Juan Rivera, 2005, 1-30)

“Characteristics of Master’s in Accounting Degree Programs,” Issues in Accounting Education, May, 2004, 165-188 (with William Nichols)

“What Managers Should Know About Earnings Management—Its Prevalence, Legality, Ethicality, and Does It Work?” Review of Accounting and Finance, Volume 1 Number 1 2002, 57-71 (with Paquita Davis-Friday)

"The Relation Between Research Productivity and Teaching Effectiveness: Empirical Evidence for Accounting Educators," Accounting Horizons, December, 1993, pp. 33-49 (with Timothy B. Bell and Ira Solomon).

"Seasonal Adjustment at the Corporate Level Using X-11 Procedures," Advances in Quantitative Analysis of Finance and Accounting, Volume 1 (Part B), 1991, pp. 39-53, JAI Press, Inc. (with Paul Newbold and Peter Silhan).

"A Further Investigation of the Risk-Return Relation for Commodity Futures," Advances in Futures and Options Research, Volume 3, JAI Press, 1988, pp. 357-377 (with Hun Park and John Wei).

"A Model of the Market for MAS and Audit Services: Knowledge Spillovers and Auditor-Auditee Bonding," Journal of Accounting Literature, 1988, pp. 50-64 (with Paul Beck and Ira Solomon).

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"An Empirical Analysis of the Relationship between MAS Involvement and Auditor Tenure: Implications for Auditor Independence," Journal of Accounting Literature, 1988, pp. 65-83 (with Paul Beck and Ira Solomon).

Commodity Contracts and Common Stocks as Hedges against Relative Consumer Price Risk," Journal of Financial and Quantitative Analysis, June 1987, pp. 169-188 (with Vic Bernard).

"Accountants Take the Offensive Just-in-Time," Target, Association for Manufacturing Excellence, Spring 1987, pp. 19-23.

"Does Your Director-Labor-Based Accounting System Make Sense?" Journal of Cost Management, Fall 1987, pp. 32-38 (with Bob McIlhattan).

"On the Sales Forecasting Benefits of 10-K Backlog Information: Preliminary Evidence," Journal of Business Finance and Accounting, Autumn 1986, pp. 425-430 (with Peter Silhan).

"Market Association Tests and FASB Statement No. 33 Disclosures: A Reexamination," Journal of Accounting Research, 1985, pp. 1-27 (with Bruce Bublitz and Jim McKeown).

"Generalized Financial Ratio Adjustment Processes and Their Implications," Journal of Accounting Research, Spring 1983, pp. 308-316 (with C. F. Lee).

"The Effects of Outliers on the Cross-Sectional Distributional Properties of Financial Ratios," The Accounting Review, January 1983, pp. 115-128 (with Bill Hopwood).

"Evidence on the Existence of Common Stock Inflation Hedges," Journal of Financial Research, Winter 1983, pp. 301-312 (with Vic Bernard).

"A Seemingly Unrelated Regressions Approach to Analyzing and Forecasting Financial Ratios," Journal of Economics and Business, 1983, pp. 379-388 (with C. F. Lee).

"The Effects of Complex Capital Structure on the Market Values of Firms," The Financial Review, Autumn 1982, pp. 86-111.

"An Analysis of the Multiemployer Pension Plan Amendments Act of 1980," The CPA Journal, December 1981 (with Mary Stone and Bob Jamison).

"Efficient Portfolios and Superfluous Diversification," Journal of Financial and Quantitative Analysis, December 1979, pp. 925-939 (with George Frankfurter).

"Capital Asset Pricing Model and Traditional Risk Measures for Capital Budgeting: Comment," The Financial Review, October 1977, pp. 97-99.

Edited Works:

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Critical Thinking, Interactive Learning, and Technology: Reaching for Excellence in Business Education, Arthur Andersen & Co., 1992, 189 pages.

The State of Accounting Research As We Enter the 1990's, Department of Accountancy, University of Illinois at Urbana-Champaign, 1989, 223 pages.

Accounting for Manufacturing Productivity, Association for Manufacturing Excellence, 1988, 220 pages.

Other Publications:

"*Project Discovery* at Notre Dame," Accounting Education Change Commission Monograph, 1999, edited by Richard Flaherty

"Earnings Per Share," Encyclopedia of Accounting, 1998, edited by A. Rashad Abdel-khalik

AAA's Financial Accounting Standards Committee Reports (various members of the committee include Mary E. Barth, Timothy B. Bell, Daniel W. Collins, G. Michael Crooch, John A. Elliot, Eugene A. Imhoff, Jr., Wayne R. Landsman, Charles L. McDonald, Lawrence Revsine, D. Gerald Searfoss, Raymond G. Stephens, and Jerry J. Weygandt):

"Response to the FASB Discussion Memorandum 'Present Value-Based Measurements in Accounting,'" Accounting Horizons, March, 1994, pp. 114-118.

"Comment Letter to the FASB Discussion Memorandum 'New Basis of Accounting,'" Accounting Horizons, March, 1994, pp. 119-121.

"Response to the FASB Prospectus 'Earnings Per Share'" Accounting Horizons, June, 1994, pp. 111-113.

"Response to Exposure Draft 'Accounting for Stock-Based Compensation,'" Accounting Horizons, June, 1994, pp. 114-116.

"Response to FASB Exposure Draft 'Accounting for Certain Investments in Debt Securities,'" Accounting Horizons, June, 1994, pp. 117-119.

"Response to FASB Discussion Memorandum 'Consolidation Policy and Procedures,'" June, 1994, pp. 120-125.

Proceedings:

Papers:

"Understanding Multiemployer Pension Plans," Proceedings of the Southeast Region, American Accounting Association, 1982 (with Mary Stone).

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"Accounting for Modern Manufacturing--Results of AME Conference," Proceedings of AME Annual Meeting, October 1987.

Abstracts:

"Testing the Cash-Flow Relevance of Three Concepts of Profit," Proceedings of the Midwest Accounting Association 1980 Meeting (with Bob Sharp).

"The Effects of Outliers on the Cross-Sectional Distributional Properties of Financial Ratios," Proceedings of the Midwest Region 1982 American Accounting Association 1982 Meeting (with Bill Hopwood).

"A Strategy for Hedging against Inflation Using Common Stocks," Proceedings Issue of The Financial Review, 1982 (with Vic Bernard).

"Market Association Tests and FASB Statement No. 33 Disclosures: A Reexamination, Proceedings of the American Accounting Association 1984 Meeting (with Bruce Bublitz and Jim McKeown).

"Time Series and Cross-Sectional Distributional Properties of Quarterly Financial Ratios," Proceedings of the Ohio Region AAA 1985 Meeting (with Bill Hopwood).

"Seasonally Adjusted Sales and Earnings," Proceedings of the 1985 AAA Annual Meeting (with Peter Silhan and Paul Newbold).

Book Reviews:

Book Review Editor for Accounting Digest, 1973-1978.

Financial Reporting and Business Liquidity, by Morton Backer and Martin L. Gosman, Accounting Review, January 1980.

Corporate Growth and Common Stock Risk, by David R. Fewings, Accounting Review, January 1981.

Instructional Materials:

Student Guide to Accompany Intermediate Accounting (Danos & Imhoff), Prentice-Hall, 1983, 1985, 360 pages.

Test Item File to Accompany Intermediate Accounting (Danos & Imhoff), Prentice-Hall, 1983, 1985, 420 pages.

Instructor's Resource Manual to Accompany Intermediate Accounting (Danos & Imhoff), Prentice-Hall, 1983, 1985, 260 pages.

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Working Papers:

“Guidelines for Writing Research Reports for the *Junior Research Challenge: Foresight Issues in Business and Society Course*, with Margot Cleveland and Stephen Hayes, 2008

RESEARCH AND OTHER PRESENTATIONS

Research Presentations:

AAA Annual Meeting, 2003
University of Notre Dame, 2000
University of Notre Dame, 1992
University of Kansas, 1990
VPI University, 1989
University of Notre Dame, 2000
University of Notre Dame, 1992
University of Kansas, 1990
Virginia Tech University, 1989
University of Illinois at Chicago, 1989
Case Western Reserve University, 1988
Association for Manufacturing Excellence, Annual Meeting, 1987
University of Notre Dame, 1986
Penn State University, 1986
University of Kansas, 1986
JAR Conference, University of Chicago, 1985
American Accounting Association Convention, 1985
Ohio Region AAA Meeting, 1985
American Accounting Association Convention, 1984
Western Finance Association Annual Meeting, 1984
Purdue University, 1984
MBAA Annual Meeting, 1984
Syracuse University, 1983
Eastern Finance Association Annual Meeting, 1982
MBAA Annual Meeting, 1980
Western Finance Association Annual Meeting, 1980
ORSA/TIMS Annual Meeting, 1977

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Other Presentations:

“Enron Issues,” phone interview by Jim O’Rourke for corporate public relations directors, with WSJ reporter and Senator Kennedy staff member, 2002
Student International Business Council, IMPACT Forum, 2002
Whirlpool Corporation Finance Group, 2002
Federation of Schools of Accounting Annual Meeting, 2001
University of Notre Dame, Australia, 2001
Nanyang Technological University, Singapore, 2001
Western Australia University, 2001
Michiana Chapter, FEI, 2000
Accounting Education Change Commission (Various, 1994 - 1997)
Big Ten Doctoral Consortium, 1994
Indiana State Society of CPAs, 1992
Indiana State Society of CPAs, 1991
Big Ten Doctoral Consortium, 1990

DEVELOPMENT, CONSULTING AND CONTINUING EDUCATION TEACHING

Formal Development Activities:

World Future Society Annual Meeting, 2008
KPMG International Financial Reporting Standards, 2008
Deloitte & Touche/ FSA Accounting Fraud Conference, 2003
AAA/FASB Financial Reporting Conference: 1992, 1993
AAPG Annual Meetings: 1989, 1990, 1991, 1993-1998
Ernst & Young Assurance Practice Review, 1997
University of Notre Dame Assessment Conference, 1997
Ernst & Young Leadership Conference: 1993, 1994
Trueblood Seminar, 1993
Price Waterhouse Financial Reporting Conferences: 1992, 1993
Wakonse Teaching Conference, 1993
Arthur Andersen & Co. Business Ethics Coordinator Workshop, 1992
Oakton College Conference on Critical Literacy, 1991
University of Notre Dame Conference on Teaching, 1991
University of Illinois Auditing Symposium, 1990
AECC Models of Accounting Education Symposium, 1990

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Consulting and Continuing Education Teaching:

Law firm re fraudulent conveyance case, 2006
Deloitte & Touche, Financial Reporting Overview, 1997
RHH Financial Services Division of Aon Corporation, 1995
CPA Review Course, University of Notre Dame, 1992
Waste Management, Inc., 1991
National Steel, 1990
CRL, Inc., 1989
CPA Review Course, University of Illinois, 1988, 1989
Tax, Auditing, and Accounting Update Program, University of Illinois, 1980-1986

DOCTORAL DISSERTATIONS

<u>Present Teaching</u> <u>Name</u>	<u>Year</u> <u>Position</u>	<u>Completed</u>	<u>Committee Responsibility</u>
Dave Smith	Iowa State	1979	Reading member
Bill Stevens	DePaul	1979	Director of Research
Marian Powers	Northwestern	1982	Reading member
Mary Stone	Alabama	1981	Director of Research
Bruce Bublitz	Texas-San Antonio	1981	Director of Research
Randy Beatty	SMU	1982	Director of Research
Vic Defeo	Pennsylvania	1981	Director of Research
Joann Noe	Wisconsin-Oshkosh	1981	Director of Research
Steve Sefcik	Washington	1982	Chairman
Vic Bernard	Michigan (deceased)	1982	Director of Research
Paul Harbecke	Maryland (Europe)	1983	Director of Research
Kevin Chen	Hong Kong	1985	Reading member
David Chen	Fu Jen	1985	Chairman
Steve Baginski	Indiana	1985	Chairman
Ivan Bull	NC Pemborke	1987	Chairman
Mike Alderson	Georgia	1987	Reading member
Fred Mittelstaedt	Notre Dame	1987	Chairman
Don Minyard	Samford	1988	Chairman
Joe Callaghan	Oakland	1991	Reading member
Tom Noland	Houston	1992	Reading member
Chao-Shin Liu	Notre Dame	1992	Reading member
Wendy Duffy	Illinois State	1989	Reading member
Hwan Kim	McMaster	1989	Reading member
Daniel Roy	HEC - Montreal	1992	Reading member

SERVICE

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Departmental Service - University of Notre Dame:

Assessment Committee, 2002-2007
Full Professor C.A.P., 2003-2005
M.S. Curriculum Committee, 2000-2002
Director, M.S. in Accountancy Programs, 1997- 1999
Chairman, Department of Accountancy, 1990 - 1998
 Director, Project Discovery Curriculum Project and AECC Grant, 1990-1997
Chair, Master of Science in Accountancy Committee, 1997-1999

College-Wide/University Service - University of Notre Dame:

Faculty Board on Athletics, 2008-present
 Energy and Environment Issues Committee, 2007-present
 10-Years Hence Planning Committee, 2007-present
Monitor for a faculty appeal case, 2007-2008
Advisory Committee to the Provost on the Evaluation of Teaching: 2006- present
College Teaching and Learning Committee (Chair), 2003-2006
Senate Committee on Teaching Assessment Guidelines for Promotion and Tenure, 2004
University Assessment Committee, 2003-present
University Core Curriculum Committee, 2003-present
Deloitte & Touche Case Competition, 2002
Academic Council, 2002-present
Five-Year Review Committee for Dean Woo, 2001-02
Gallo Ethics Chair Search Committee, 2001-03
University Committee on Appeals, 1998-99, 1999-00 (Chair), 2000-01; 2005- present
 Affirmative Action Committee, 1993-1996
Steering Committee, Center for Applied Mathematics, 1995-1996
Committee on Mission, Opportunities and Challenges (Colloquy 2000), 1992-93
 College Council, 1990-Present
Administrative Council, 1990-Present
Strategic Planning Committee, 1990-1997
Doctoral Program Committee, 1991-Present
 Faculty/Staff Benefits Subcommittee, 1991-Present
 Undergraduate Curriculum Committee, 1992-2003
Graduate College Committee to Develop a Strategic Plan, 1993-94
 Dean Keane Review Committee, 1994-1995 (Chair)
 Graduate College Dean Review Committee, 1994-1995
Diversity Committee, 1995-present

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Departmental Service - University of Illinois:

Financial Accounting Area Committee, 1978-1986
M.A.S. Advisory Committee, 1977-78
Ph.D. Preliminary Exam Committee, 1978-79
Beta Alpha Psi - Faculty Advisor, 1978-79, 1979-80
 Faculty Recruiting Committee, 1978-79, 1979-80, 1981-82, 1983-84, 1984-85,
1985-86, 1986-87
Ph.D. Advisory Committee, 1979-80, 1980-81, 1983-84
Educational Policy Committee, 1981-82
Professor Programs Committee, 1983-84
MAS Committee Chairman, 1984-85, 1985-86
Ph.D. Preliminary Exam Committee Chairman, 1984-85
Recruiting Committee, Chairman, 1986-87
Director, MAS Program, 1986-87
Forum Committee, 1986-87
Capricious Grading Committee, 1986-87
Public Relations Committee Chairman
 Associate Head for Academic Affairs and Director of Ph.D. Program, 1987-90

College-wide Service - University of Illinois:

Principal's Scholars Committee, 1980-81
Honors Committee, 1980-81, 1981-82
Master's Program Committee, 1983-84, 1985-86
Undergraduate Program Committee, 1984-85
Affirmative Action Committee, Chairman, 1986-87
Executive MBA Advisory Committee, 1986-87, 1987-88
Executive MBA Admissions Committee, 1986-87, 1987-88
Ad Hoc Undergraduate Program Committee, 1987-88
Ad Hoc Development Committee, 1987-88
Executive Committee, 1989-90

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Professional Service:

American Accounting Association:

AAA Education Committee, 2008-present
AAA Albrecht and Sack Future of Accounting Education Follow-Up Committee, 2001
AAA Notable Contributions to Accounting Literature Committee, 1999-00, 2000-01
AAA Membership Advisory Committee, 1999-00 (co-chair)
AAA Membership and Services Committee, 1998-99 (co-chair)
AAA Outstanding Educator Committee, 1996
AAA Accreditation Committee, 1995, 1996 (Chair)
AAPG Accreditation Vice-President, 1995-96
AAPG Program Committee Chair, 1993-94
AAPG Program Committee, 1992-93
AAPG Board Member, 1997- 1998
AAA Financial Reporting Section, Secretary-Treasurer, 1995-1997
AAA Financial Reporting Section: Midwest Region Program Chair, 1994
AAA Financial Reporting Section's inaugural Research Conference, 1997
Financial Standards Committee, 1991-1994
 Nominating Committee - Notable Contributions to Accounting Literature, 1981-82, 1987-88
 Project Consulting Committee for Monograph by Phil Brown, Greg Clinch, and George Foster, 1989-91
 Steering Committee, Midwest Region, American Accounting Association, 1983 Meeting
Awards Evaluation Committee, 1990-91

Other Professional Service:

Director, Chapter Financial Executives International (FEI), 2003-04
President, Michiana Chapter Financial Executives International (FEI), 2001-02
Executive Vice President, Michiana Chapter, FEI, 2000-01
Director and Program Vice President, Michiana Chapter, FEI, 1999-2000
Director and Membership Vice President, Michiana Chapter, FEI, 1998-99
Director and Treasurer, Michiana Chapter, FEI, 1997-1998
Director and Secretary, Michiana Chapter, FEI, 1994-1996
Deloitte & Touche Academic Advisory Board, 1995-Present
Syracuse University Advisory Board, 1995-2001
 AACSB Accounting Accreditation Committee, 1992-1995
Instructor in Accounting, Auditing and Tax Update Program for Practitioners, 1978, 1979, 1981, 1982, 1983, 1984
 Group Leader, New Faculty Consortium, 1986
 Project Manager, Association for Manufacturing Excellence Study of Cost Accounting and Controls in Just-in-Time Manufacturing, 1986
 Associate Editor, The Financial Review 1983-85

Ad Hoc Referee (various dates)

Accounting and Business Research

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Accounting Horizons
Advances in Accounting Regulation
Issues in Accounting Education
Journal of Accounting Research
Journal of Business, Finance and Accounting
Journal of Economics and Business
Journal of Financial Research
National Science Foundation
Quarterly Review of Economics and Business
Review of Accounting Studies
The Accounting Review
The Financial Review
The International Journal of Accounting
Editorial Board, Advances in Accounting and Finance