Jianxin (Donny) Zhao

Curriculum Vitae

Goizueta Business School
Emory University
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Atlanta, GA 30322

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U.S. permanent resident

Professional Employment

Goizueta Business School, Emory University — 2017.7–present
Assistant Professor of Accounting

Education

Ph.D., Business Administration, University of North Carolina at Chapel Hill — 2017
B. Commerce. Honours (First Class Honours), University of Melbourne, Australia — 2009
B. Commerce. (With Distinction), Curtin University of Technology, Australia — 2008
B. Management, Dongbei University of Finance & Economics, China — 2008

Research

Research Interests: Debt markets, Machine learning, Social networks, Equity valuation.

Publications

Partisan Banks and Creditor Coordination within Loan Syndicates
R.M. Bushman, S.W. Sohn, and J. Zhao.
Journal of Accounting Research (forthcoming)

The Value of Lending to Bellwether Firms by Institutional Investors
W.R. Landsman, F.D. Peña-Romera, and J. Zhao.
The Journal of Accounting and Economics (2025) 79(2-3): 101735

CDS Trading Initiation, Information Asymmetry, and Dividend Payout
W.R. Landsman, C.K. Li, and J. Zhao.
Management Science (2023) 69(1): 684–701

The Rise of US-listed VIEs from China: Balancing State Control and Access to Foreign Capital
J.J. Hopkins, M.H. Lang, and J. Zhao.
Journal of Financial Reporting (2022) 7(2): 105–130

The Effects of Credit Default Swaps Trading on Information Asymmetry in Syndicated Loans
D. Amiram, W.H. Beaver, W.R. Landsman, and J. Zhao.
Journal of Financial Economics (2017) 126: 364–382

Working Papers

You Have a Point - But a Point is not Enough: The Case for Distributional Forecasts of Earnings

I.D. Dichev, X. Huang, D.K.K. Lee, and J. Zhao.

Selected for presentation at the 2026 *CAR* Conference

Critical Audit Matters and the Design of Financial Covenants in Debt Contracts

D. De la Parra, W.R. Landsman, Z.R. Peng, and J. Zhao.

3nd R&R (Minor revision) at *The Journal of Accounting and Economics*

Quantifying the Timing Benefits and Timing Costs of Accrual Accounting: Evidence from Insurance Industry Data

I.D. Dichev, X. Huang, and J. Zhao.

The Economics of Bank Cross-Firm Selling: The Value of Borrower Board Connectedness and Opacity

J. Zhao.

Expected Legal Liability, the Number of Financial Statement Information Signals, and Credit Ratings' Quality

P. Ferreira, W.R. Landsman, T. Liu, and J. Zhao.

Work-in-progress

Tails of Future Earnings

D.K.K. Lee and J. Zhao.

Return Reversal and Information Signals

M.R. Lyle, G. Rickmann, and J. Zhao.

Teaching

Accounting: the Language of Business (BBA core). Emory University. 2025 Fall.
Overall Instructor Rating – 4.2/5.0

Accounting: the Language of Business (BBA core). Emory University. 2024 Fall.
Overall Instructor Rating – 4.2 - 4.5/5.0

Accounting: the Language of Business (BBA core). Emory University. 2023 Fall.
Overall Instructor Rating – 4.2 - 4.6/5.0

Accounting: the Language of Business (BBA core). Emory University. 2022 Fall.
Overall Instructor Rating – 4.3 - 4.6/5.0

Financial Accounting (BBA core). Emory University. 2021 Fall.
Overall Instructor Rating – 4.4 - 4.7/5.0

Financial Accounting (Online BBA program). Emory University. 2020 Fall.
Overall Instructor Rating – 4.4 - 4.6/5.0

Financial Accounting (BBA core). Emory University. 2019 Fall.
Overall Instructor Rating – 4.4 - 4.5/5.0

Financial Accounting (BBA core). Emory University. 2019 Spring.
Overall Instructor Rating – 4.2 - 4.4/5.0

Financial Accounting (BBA core). Emory University. 2018 Spring.
Overall Instructor Rating – 4.4 - 4.5/5.0

Managerial Accounting (Undergraduate). UNC. 2014.
Overall Instructor Rating – 4.8/5.0

Honors and Awards

2026 *CAR* Outstanding Reviewer Award
2024 FARS Midyear Meeting Outstanding Discussant Award
2016 AAA/Deloitte/J. Michael Cook Doctoral Consortium Fellow
2010 Kinsman Honours Research Essay Prize, University of Melbourne
2008 Vice-Chancellor's List, Curtin University of Technology.
2006 CPA Australia Beijing Excellence Award, 2006, CPA Australia.

Invited Presentations and Conference Activity

Presentations

The Effects of CDS Trading on Information Asymmetry in Syndicated Loans.
2015, Duke/UNC Fall Camp

The Economics of Bank Cross-Firm Selling: The Value of Borrower Board Connectedness and Opacity
2017, University of Minnesota
2017, Boston College
2017, Nanyang Technological University
2017, Singapore Management University
2017, National Singapore University
2017, Columbia University
2017, Emory University
2017, The University of Utah

Discussion of "Board Interlocks and the Reputational Penalty of Corporate Misreporting in the Private Debt Market"
2017, American Accounting Association Annual Meeting

The Value of Lending to Bellwether Firms by Institutional Investors
2018 Paderborn University
2019 Emory University

CDS Trading Initiation, Information Asymmetry, and Dividend Payout
2018 EAA Annual Congress
2018 Emory University

Expected Legal Liability, the Number of Financial Statement Information Signals, and Credit Ratings' Quality
2020 Emory University
2021 University of Melbourne

How Do Banks Trade-off Monitoring Mechanisms: Evidence from Bank Examination Data
2021 Emory University

Bank Political Attitudes and Creditor Coordination within Loan Syndicates
2021 Emory University
2022 Financial Markets and Corporate Governance Conference
2023 FARS Mid-year meeting

Discussion of "Does Mandatory Disclosure Improve or Impede Peer Firm Managers' Ability to Learn from Stock Prices?"
2022, Conference on Financial Economics and Accounting

You Have a Point - But a Point is not Enough: The Case for Distributional Forecasts of Earnings
2023 Southern Methodist University
2023 University of Georgia
2024 FARS Mid-year meeting
2024 Accounting Design Project Conference
2024 SESARC Conference
2024 Georgia Institute of Technology
2025 University of Michigan
2026 University of Maryland

Discussion of "Do all investors benefit from transparent markets? Evidence from bond price dissemination."
2024 FARS Mid-year meeting

Discussion of "Non-fundamental loan renegotiations."
2025 FARS Mid-year meeting

Critical Audit Matters and the Design of Financial Covenants in Corporate Debt Contracts
2026 SESARC Conference (hosted by GT)
2026 Georgia State University

Conference Attendance

2026	CAR conference
	Kellogg Debt Market Conference
	SESARC Conference
	Workshop on Financial Institutions Research at the Federal Reserve Bank of St. Louis.
	Contemporary Accounting Research Conference (scheduled)
2025	
	Duke/UNC Fall Camp
	Contemporary Accounting Research Conference
	Kellogg Debt Market Conference
	SESARC Conference
	FARS Mid-Year Meeting
	George Washington University Cherry Blossom Accounting Conference
2024	
	Contemporary Accounting Research Conference
	Duke/UNC Fall Camp
	SESARC Conference
	FARS Mid-Year Meeting
	Deloitte Trueblood Seminar for Professors
	George Washington University Cherry Blossom Accounting Conference
	ASU Cactus Accounting Conference
2023	
	Contemporary Accounting Research Conference
	Notre Dame Emerging Scholars Accounting Research Conference
	St. Louis Fed/IU Research Conference
	FARS Mid-Year Meeting
	Southeast Summer Accounting Research Conference
	Goizueta Business School PhD Research Conference
2022	Conference on Financial Economics and Accounting
	American Accounting Association Annual Meeting
	Financial Markets and Corporate Governance (Virtual)
	FARS Mid-Year Meeting (Virtual)
2020	American Accounting Association Annual Meeting (Virtual)
2019	mEmory Accounting Conference
	FARS Mid-Year Meeting
	Duke/UNC Fall Camp
	Global Issues in Accounting Conference
2018	Duke/UNC Fall Camp

Global Issues in Accounting Conference
Southeast Summer Accounting Research Conference
FARS Mid-Year Meeting
EAA Annual Congress

2017 Southeast Summer Accounting Research Conference
American Accounting Association Annual Meeting
Global Issues in Accounting Conference
Duke/UNC Fall Camp

2016 Wharton Spring Accounting Conference
AAA Deloitte Doctoral Consortium
Global Issues in Accounting Conference
Duke/UNC Fall Camp
UNC Tax Symposium

2015 Journal of Accounting and Economics Conference
Global Issues in Accounting Conference
Duke/UNC Fall Camp
UNC Tax Symposium

2014 AAA Mid-Year FARS Meeting
Global Issues in Accounting Conference
Duke/UNC Fall Camp
UNC Tax Symposium

2013 Global Issues in Accounting Conference
Duke/UNC Fall Camp
UNC Tax Symposium

2012 Duke/UNC Fall Camp

Academic Services

2025 FARS Mid-year Meeting Track Chair - Debt Markets and Credit Ratings

Ad Hoc Reviewer:
The Journal of Accounting and Economics
The Accounting Review
Contemporary Accounting Research
Journal of Financial and Quantitative Analysis
Auditing: A Journal of Practice & Theory
The Journal of International Accounting Research
AAA Annual Meeting
FARS Mid-year Meeting
Hawai'i Accounting Research Conference

Workshop Coordinator for Accounting Area, Goizueta Business School, 2023-2026

Brownbag Coordinator for Accounting Area, Goizueta Business School, 2018-2026

Dissertation Committee Member:

Xinyi Huang (Goizueta, Accounting), 2024
Jingyi Qian (Goizueta, Accounting), 2023
Sang Woo Sohn (Goizueta, Accounting), 2023

Oral Exam Committee Member:

Jingyi Qian (Goizueta, Accounting), completed 2020
Sang Woo Sohn (Goizueta, Accounting), completed 2020
Matias Sokolowski (Goizueta, Accounting), completed 2017