

**Vita**  
**Joanna S. Wu**

Simon Business School  
University of Rochester  
Rochester, NY 14627

Tel: (585) 275 5468  
Fax: (585) 442 6323  
joanna.wu@simon.rochester.edu

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**Academic Appointment**

***Susanna and Evans Y. Lam Professor of Business Administration***

Simon Business School, University of Rochester, since 2014.

***Full Professor***

Simon School of Business, University of Rochester, since 2013.

***Associate Professor***

William E. Simon Graduate School of Business Administration, University of Rochester,  
2006 - 2013

***Assistant Professor***

William E. Simon Graduate School of Business Administration, University of Rochester,  
1999 - 2005

**Education**

***Ph.D. in Business Administration***, 1999, Freeman School of Business, Tulane  
University, New Orleans, LA

***M.A. in Economics***, 1994, Tulane University, New Orleans, LA

***B.A. in International Economics***, 1991, Peking University, Beijing, China

**Editorial Positions**

Editor: *Journal of Accounting and Economics*, since 2014.

Associate Editor: *Journal of Accounting and Economics*, 2003- 2014

**Referee**

*Journal of Accounting and Economics (2000-2003), Journal of Accounting Research, The Accounting Review, Journal of Financial Economics, Contemporary Accounting Research, Review of Accounting Studies, Accounting Horizons, Journal of Financial and Quantitative Analysis, American Accounting Association Annual meetings, European Accounting Review, Quarterly Journal of Business and Economics, Journal of Economics & Management Strategy, Journal of Accounting and Public Policy, Financial Management, Research Grants Council of Hong Kong, Journal of Empirical Finance, Journal of Financial Research, CAPANA Annual Conferences.*

**Professional Certification and Membership**

Certified Public Accountant, Inactive

American Institute of Certified Public Accountant

American Accounting Association

## Published and Forthcoming Papers

1. “Truth in Mutual Fund Advertising: Evidence on Future Performance and Fund Flows” (with Prem C. Jain), *Journal of Finance*, April 2000.
2. “Accounting Standards, the Institutional Environment and Issuer Incentives: Effect on Timely Loss Recognition in China” (with Ray Ball and Ashok Robin), *Asia-Pacific Journal of Accounting and Economics*, December 2000.
3. “Earnings Skewness and Analyst Forecast Bias” (with Zhaoyang Gu), *Journal of Accounting and Economics*, April 2003, lead article.  
*Summarized and commented by M. Krishnan in International Journal of Forecasting 20 (Oct-Dec 2004): 734-735.*
4. “Incentives versus Standards: Properties of Accounting Income in Four East Asian Countries” (with Ray Ball and Ashok Robin), *Journal of Accounting and Economics*, December, 2003.  
*Presented at the 2002 Journal of Accounting and Economics Annual Conference.*
5. “Jinan Qingqi Motorcycle Co., Ltd: A Case Study” (with Ray Ball), *Journal of Accounting Education*, 2004.
6. “Asymmetric Sensitivity of CEO Cash Compensation to Stock Returns” (with Andrew Leone and Jerry Zimmerman), *Journal of Accounting and Economics*, October 2006.  
*Presented at the 2004 Journal of Accounting and Economics Annual Conference.*
7. “Why do Managers Voluntarily Issue Cash Flow Forecasts?” (with Charles Wasley), *Journal of Accounting Research*, May 2006.  
*Presented at the 2005 Journal of Accounting Research Annual Conference.*
8. “Discussion of ‘Will Harmonizing Accounting Standards Really Harmonize Accounting? Evidence from Non-U.S. Firms Adopting US GAAP’ ” *Journal of Accounting, Auditing and Finance*, 2008.
9. “What Determine Financial Analysts’ Career Outcomes During Mergers?” (with Amy Zang), *Journal of Accounting and Economics*, March 2009.  
*Presented at the 2007 Journal of Accounting and Economics Annual Conference.*
10. “Unintended Consequences of Granting Small Firms Exemptions from Securities Regulation: Evidence from the Sarbanes-Oxley Act” (with Feng Gao and Jerry Zimmerman). *Journal of Accounting Research*, May 2009.  
*Presented at the 2008 Journal of Accounting Research Annual Conference.*
11. “The Voluntary Adoption of Internationally Recognized Accounting Standards and Firm Internal Performance Evaluation” (with Ivy Zhang). *The Accounting Review*, July 2009.

*Featured in Harvard Law School Forum on Corporate Governance and Financial Regulation, 2009.*

12. “Why Do Mutual Fund Advisory Contracts Change? Performance, Growth, and Spillover Effects” (with Jerry Warner), *Journal of Finance*, February 2011.
13. “Soft-Talk Management Cash Flow Forecasts: Bias, Quality, and Stock Price Effects” (with Michael Dambra and Charles Wasley), *Contemporary Accounting Research*, June 2013.
14. “The Adoption of Internationally Recognized Accounting Standards: Implications for the Credit Markets” (with Ivy Zhang). *Journal of Accounting, Auditing and Finance*, April 2014.
15. “Do Analyst Stock Recommendations Piggyback on Recent Corporate News? An Analysis of Regular-Hour and After-Hours Revisions” (with Edward Li, K. Ramesh, and Min Shen), *Journal of Accounting Research*, 2015.
16. “Quarter-end Repo Borrowing Dynamics and Bank Risk Opacity” (With Edward Owens), *Review of Accounting Studies*, 2015.

*Winner of the Best Paper Award at the 2014 Review of Accounting Studies Annual Conference.*

17. “Idiosyncratic Shocks to Firm Underlying Economics and Abnormal Accruals” (with Edward Owens and Jerry Zimmerman), *The Accounting Review*, 2017.
18. “Mandatory IFRS Adoption and the Role of Accounting Earnings in CEO Turnover” (with Ivy Zhang), *Contemporary Accounting Research*, 2018.
19. “Is Silence Golden? Real Effects of Mandatory Disclosure” (with Sudarshan Jayaraman), *Review of Financial Studies*, 2019.
20. “Should I Stay or Should I Grow? Using Voluntary Disclosure to Elicit Market Feedback” (with Sudarshan Jayaraman), *Review of Financial Studies*, 2020.
21. “Good Buffer, Bad Buffer: Smoothing in banks’ loan loss provisions and the response to credit supply shocks” (with Sudarshan Jayaraman and Bryce Schonberger), *Journal of Law, Finance, and Accounting*, 2020.

### **Working Papers**

22. “Portrayal of Downside Risk in Professional Investment Advice” (with John Yang)
23. “Decoding Innovation: The Role of Financial Analysts” (with Jaewoo Kim and John Yang).

24. “Price Discovery in Good and Bad Times: An Analysis of the Annual Corporate Disclosure Cycle” (with Edward Li, K. Ramesh, and Min Shen)
25. “Having My Cake and Eating It Too: Why Do Firms Adopt Mark-to-Market Pension Accounting?” (with Jaewoo Kim and Charlie Wasley)
26. “Global Expertise of Financial Analysts” (with Guang Ma and Stanimir Markov)
27. “Accounting Integration and Comparability: Evidence from Relative Performance Evaluation around IFRS Adoption” (with Ivy Zhang)
28. “What does it take to become a superstar? Evidence from Institutional Investor rankings of financial analysts” (with Andrew Leone).

### **Teaching Experience**

*Dean’s Teaching Honor Roll* (awarded to the Top Five Faculty in teaching evaluations each quarter): Winter quarter, 2005 and 2006. Fall 2006, 2007, 2008, 2009, 2011, 2012, Winter 2014, Spring 2014.

*Corporate Financial Reporting (MBA core course), Simon School of Business, University of Rochester. Fall quarter, 2000, 2001, 2002; Winter quarter, 2004, 2005, 2006. Fall quarter 2006, 2007, 2008, 2009, 2010, 2011, 2012, 2013 and 2015.*

*Corporate Financial Reporting (Executive MBA level), Simon School of Business, University of Rochester. Winter quarter, 2011 to 2020.*

*Corporate Financial Reporting (Masters level), Simon School of Business, University of Rochester. Spring quarter, 2014 and 2015.*

*Capital Markets Research in Accounting (PhD level), Simon School of Business, University of Rochester, 2000 to 2020.*

*Positive Accounting Research (Masters level course, co-taught), Simon School of Business, University of Rochester. Winter quarter 2011, 2012, 2013, 2014, 2015 and 2016.*

*International Financial Reporting and Analysis (MBA level), Simon School of Business, University of Rochester. Winter quarter, 2001, and 2002; Fall quarter 2003, 2004, and 2005.*

### **Invited Presentations**

“Portrayal of Downside Risk in Professional Investment Advice” (with John Yang)  
Indiana University, November 2019

*“Should I Stay or Should I Grow? Feedback Effects of Voluntary Disclosure”* (with Sudarshan Jayaraman)

University of Michigan, April 2019

UT Dallas, April 2019

MIT, October 2018

CUBE Conference, Lisbon, June 2018

Fordham University, May 2018

*“Is Silence Golden? Real Effects of Mandatory Disclosure”* (with Sudarshan Jayaraman).

University of Buffalo, September 2017

UC Berkeley, October 2017

*“Good Buffer, Bad Buffer”* (with Sudarshan Jayaraman and Bryce Schonberger).

Harvard Business School, Information, Markets, and Organizations (IMO) Conference, Boston, 2017

Duke University, November 2016

Nick Dopuch Conference, Washington University in St. Louis, November 2016

Columbia University, October 2016

Ohio State University, September 2016

*“Having My Cake and Eating It Too: Why Do Firms Adopt Mark-to-Market Pension Accounting?”* (with Jaewoo Kim and Charlie Wasley).

Georgetown University, April 2017

Carnegie Mellon University, April 2016

Penn State University, March 2016

Rice University, March 2016

Yale University SOM Accounting Research Conference, November 2015

Boston College, September 2015

Boston University, September 2015

New York University Summer Research Camp, May 2015

*“Do Analyst Stock Recommendations Piggyback on Recent Corporate News? An Analysis of Regular-Hour and After-Hours Revisions”* (with Edward Li, K. Ramesh, and Min Shen)

Temple University, January 2015

*“Business Model Shocks and Abnormal Accruals”* (with Edward Owens and Jerry Zimmerman)

University of Chicago, December 2014

University of Southern California, October 2014

Cornell University, September 2014

University of Notre Dame, January 2014

MIT Asia Conference, Shanghai, July 2013

Simon School of Business, University of Rochester, March 2013

*“Related Party Transactions and Their Impact on Chinese Listed Firms’ Performance”*, American Chamber of Commerce-China, Beijing, August 2013

- “*Window Dressing of Short-Term Borrowings*” (with Edward Owens)  
 Guanghua School of Management, Peking University, March 2012  
 CKGSB, March 2012  
 The Chinese University of Hong Kong, February 2012  
 London Business School, London, January 2012  
 5th Annual Toronto Accounting Research Conference, September 2011  
 George Washington University, Washington DC, April 2011  
 University of Minnesota Empirical Research Conference, April 2011
- “*What Determine Financial Analysts’ Career Outcomes During Mergers?*” (with Amy Zang)  
*Journal of Accounting and Economics* annual conference, Philadelphia, October 2007  
 Simon School of Business, University of Rochester, February 2007
- “*Unintended Consequences of Granting Small Firms Exemptions from Securities Regulation: Evidence from the Sarbanes-Oxley Act*” (with Feng Gao and Jerry Zimmerman)  
 NBER 2008 Summer Institute on Corporate Law and Investor Protection, July 2008  
 NYU Stern School of Business, October 2007  
 Penn State University, September 2007  
 Simon School of Business, University of Rochester, May 2007
- “*Why Do Managers Voluntarily Issue Cash Flow Forecasts?*” (with Charlie Wasley)  
 American Accounting Association annual conference, San Francisco, 2005  
*Journal of Accounting Research* 2005 Conference, Chicago, May 2005  
 Simon School of Business, University of Rochester, April 2005  
 Goizueta Business School, Emory University, April 2005  
 MIT, Sloan School of Management, April 2005  
 Binghamton University, School of Management, April 2005
- “*Why Do Mutual Fund Advisory Contracts Change? Performance, Growth, and Spillover Effects*” (with Jerry Warner)  
 AFA annual meetings, Chicago, January 2007  
 Kellogg School of Management, Northwestern University, Chicago, November 2004  
 Simon School of Business, University of Rochester, October 2004
- “*Asymmetric Sensitivity of CEO Cash Compensation to Stock Returns*” (previous title: Conservatism in management compensation) (with Jerry Zimmerman and Andrew Leone)  
*Journal of Accounting and Economics* 2004 conference, Ann Arbor, October 2004  
 University of Berkeley, Haas School of Business, April 2004  
 University of Chicago, Graduate School of Business, April 2004

Harvard Business School, November, 2003

Simon School of Business, University of Rochester, September, 2003

*“Incentives versus Standards: Properties of Accounting Income in Four East Asian Countries”* (with Ray Ball and Ashok Robin)

*Journal of Accounting and Economics* 2002 Conference, Boston

American Accounting Association Annual meetings 2001, Atlanta

Baruch College, School of Business, New York, 2001

University of Michigan, School of Business, Ann Arbor, 2000

Asian Academic Accounting Association Inaugural World Conference, Singapore, 2000

European Finance Association 27th Annual Meeting, London, 2000

World Management Conference, Beijing, China, 1999

Chinese Accounting Professors' Association Conference, Dalian, China, 1999

*“What does it take to become a superstar? Evidence from Institutional Investor rankings of financial analysts”* (with Andrew Leone)

Carnegie Mellon University, April 2002.

Simon School of Business, University of Rochester, March 2002.

*“Earnings Skewness and Analyst Forecast Bias”* (with Zhaoyang Gu)

American Accounting Association Annual meetings 2000, Philadelphia

Simon School of Business, University of Rochester, 2000

*“Financial Analyst Forecast and Seasonal Pattern in Quarterly Earnings”*

American Accounting Association Annual meetings 2000, Philadelphia

Simon School of Business, University of Rochester, 1998

Tulane University, 1998

*“Truth in Mutual Fund Advertising: Does the Past Performance Predict Future Returns?”* (with Prem Jain)

Financial Management Association Annual Conference, Hawaii, 1997

### **Conference Discussions**

Journal Editors Panel, CARE Conference, Washington DC, May 2019

Fin Tech Panel, MIT Asia Conference in Accounting, Hong Kong, July 2018

Journal Editors Panel, MIT Asia Conference in Accounting, Xiamen, July 2016

Industry Panel, MIT Asia Conference in Accounting, Shenzhen, July 2015

Discussant at the 9<sup>th</sup> Annual CAPANA Research Conference, Guangzhou, July 2016.

*Winner of the Best Discussant Award*

Discussant at the Stanford Summer Camp, August 2015.

Discussant at the 8<sup>th</sup> Annual CAPANA Research Conference, Shanghai, July 2015.

*Winner of the Best Discussant Award*

Discussant at the MIT Asia Conference in Accounting, Chengdu 2014.

Discussant at the MIT Asia Conference in Accounting, Shanghai 2013.

Discussant at the FARs mid-year meeting, San Diego, January 2013

Discussant at the American Accounting Association Annual Conference, New York, 2009.

Discussant at the 2007 *Journal of Accounting, Auditing and Finance* & KPMG Foundation Conference, New York, 2007.

Discussant at the European Finance Association 27th Annual Meeting, London, 2000

Discussant at the *Conference on Accounting in Transition & Emerging Economies*, University of Michigan School of Business, Ann Arbor, 2000

Discussant at the Financial Management Association Annual Conference, Hawaii, 1997

## **Professional Services**

### **Simon School**

Accounting Area Coordinator, since 2018

Ph.D. Committee member, 1999 - present

Accounting Ph.D. Qualifying Exam Committee member, 1999, 2001, 2003, 2004, 2005, 2006, 2007, 2008, 2009, 2010, and 2011.

Doctoral Committee member:

Stanimir Markov (2002)

Yong Zhang (2005)

Ana Albuquerque (2006)

Yan Cao (2007)

Feng Gao (2011)

Michael Mingye Tang (2012)

Na Ke (2014)

Szu-Fan Chen (2014)

Michael Dambra (2014, Co-Chair) - Initial placement: SUNY Buffalo

Jacquelyn Gillette (2016)

Mengjie Huang (2016, Chair) - Initial placement: Fordham University

Silver Chung (2018)

Hunter Land (2019, Chair) - Initial placement: Vanderbilt University

Biwen Zhang (2020, Chair) - Initial placement: UC Berkeley

Dear Search Committee member, 2020

Online program committee, 2019

Faculty Nominating Committee member, 2016-2019

Graduate Curriculum Committee (GCC) member, from 2019

Full-Time MBA Committee member 2018-2020

MSA Committee member, from 2012

Dear Search Committee member, 2014

Promotion and Tenure Committee member, 2011-2014

Policy Committee member, 2007-present

Task Force on Improving Student Quality and Placement Success, 2012

Faculty Committee for Executive Programs, 2011-2012

Computer Committee member, 2005-2006

Dean Search Committee member, 2003



### **University of Rochester**

First-year Celebration Committee member, 2019  
Faculty Salary Equity Study Committee member, 2018-2019  
University of Rochester Presidential Search Committee member, 2018  
Faculty Diversity Officer, since 2016  
Provost Search Committee member, 2006-2007

### **Other**

Organizing Committee Member, MIT Asia Conference in Accounting, 2014-2020

### **Conference Attendance**

Journal of Accounting and Economics 2019 Conference, Boston  
American Accounting Association Annual Meeting, San Francisco, 2019  
MIT Asia Conference in Accounting, Hong Kong, 2019  
CARE Conference, Washington DC, 2019  
Journal of Accounting Research 2019 Conference, Chicago  
Journal of Accounting and Economics 2018 Conference, Rochester  
American Accounting Association Annual Meeting, Washington DC, 2018  
MIT Asia Conference in Accounting, Hong Kong, 2018  
Harvard Business School, Information, Markets, and Organizations (IMO) Conference,  
Boston, 2018  
CARE Conference, 2018 Washington DC  
Journal of Accounting Research, 2018 Conference, Chicago  
Journal of Accounting and Economics 2017 Conference, Philadelphia  
PCAOB/JAR Conference on Auditing and Capital Markets, Washington DC, 2017  
Global Issues in Accounting conference, UNC/University of Chicago, September 2017  
MIT Asia Conference in Accounting, Hangzhou, China 2017  
Journal of Accounting Research 2017 Conference, Chicago  
Nick Dopuch Conference, Washington University in St. Louis, November 2016  
Journal of Accounting and Economics 2016 Conference, Boston  
PCAOB/JAR Conference on Auditing and Capital Markets, Washington DC, 2016  
MIT Asia Conference in Accounting, Xiamen China, 2016  
CAPANA Research Conference, Guangzhou China, 2016  
6th annual Colorado Summer Accounting Research Conference, Aspen, Colorado, 2016  
Harvard Business School, Information, Markets, and Organizations (IMO) Conference,  
Boston, 2016  
Journal of Accounting Research 2016 Conference, Chicago  
Yale University SOM Accounting Research Conference, November 2015  
Journal of Accounting and Economics 2015 Conference, Rochester  
Duke/UNC Fall Camp, October 2015  
Global Issues in Accounting conference, UNC/University of Chicago, September 2015  
MIT Asia Conference in Accounting, Shenzhen China, 2015  
CAPANA Research Conference, Shanghai China, 2015  
Harvard Business School, Information, Markets, and Organizations (IMO) Conference,  
Boston, 2015  
Journal of Accounting Research 2015 Conference, Chicago, 2015  
New York University Summer Research Camp, May 2015

Review of Accounting Studies 2014 Conference, Vancouver, Canada, 2014  
 Journal of Accounting and Economics 2014 Conference, Philadelphia  
 2014 Global Issues in Accounting Conference, UNC, Chapel Hill, NC 2014  
 MIT Asia Conference in Accounting, Chengdu China, 2014  
 Harvard Business School 2014 Information, Markets, and Organizations (IMO)  
 Conference, Boston 2014  
 Journal of Accounting Research 2014 Conference, Chicago, 2014  
 MIT Asia Conference in Accounting, Shanghai China, 2013  
 FARS Mid-year Meetings, San Diego, 2013  
 Journal of Accounting and Economics 2012 Conference, Rochester  
 Journal of Accounting and Economics 2011 Conference, Philadelphia  
 5th Annual Toronto Accounting Research Conference, September 2011  
 American Accounting Association Annual Meeting, Denver CO, 2011  
 Colorado Summer Accounting Research Conference, Estes Park CO, 2011  
 Journal of Accounting Research 2011 Conference, Chicago, 2011  
 University of Minnesota Empirical Research Conference, April 2011  
 Contemporary Accounting Research Conference, Kingston, Canada, 2010  
 Journal of Accounting and Economics 2010 Conference, Chicago, 2010  
 2010 Global Issues in Accounting Conference, UNC, 2010  
 Journal of Accounting Research 2010 Conference, Chicago, 2010.  
 University of Texas Research Conference, Austin, Texas, 2010.  
 Penn State University Research Conference, May 2009.  
 American Accounting Association Annual Meeting, Anaheim LA, 2008  
 NBER 2008 Summer Institute on Corporate Law and Investor Protection, July 2008  
 UNC International Conference, 2007, Chapel Hill, NC  
 AFA annual meetings, Chicago, January 2007  
 The 2007 *Journal of Accounting, Auditing and Finance* & KPMG Foundation  
 Conference, New York.  
 Journal of Accounting Research 2004 Conference, Chicago  
 Journal of Accounting and Economics 2003 Conference, Chicago  
 Journal of Accounting and Economics 2002 Conference, Boston  
 Corporate Accounting Policy Seminar, New Orleans, 2000  
 Asian Academic Accounting Association Inaugural World Conference, Singapore, 2000  
 European Finance Association 27th Annual Meeting, London, 2000  
 Conference on Accounting in Transition & Emerging Economies, University of Michigan  
 School of Business, Ann Arbor, 2000  
 Journal of Accounting and Economics Conference, 2000  
 Deloitte & Touche Trueblood Seminars for Professors, Phoenix, 2000  
 Contemporary Accounting Research Conference, Vancouver Canada, 1999  
 American Accounting Association Annual Meeting, San Diego, 1999  
 World Management Conference, Beijing, China, 1999  
 Chinese Accounting Professors' Association Conference, Dalian, China, 1999  
 Chinese Accounting Professors' Association Conference Doctoral Consortium, Beijing,  
 China 1999  
 KPMG-AAA 1999 International Accounting Conference, Newark, 1999  
 American Accounting Association Doctoral Consortium, 1997  
 Financial Management Association Annual Conference, Hawaii, 1997