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Employment:

2007-Present: Associate Professor of Accounting, Joseph and Janice Willett Distinguished Scholar, and Accounting Area Coordinator, Simon School, University of Rochester.
2001-2007: Associate Professor of Accounting and Accounting Area Coordinator, Simon School, University of Rochester.
1999-2001: Research Associate Professor of Accounting (Visiting), Simon School, University of Rochester.
1997-2001: Associate Professor of Accounting (with tenure), University of Iowa.
1996-1997: Visiting Associate Professor of Accounting, University of Iowa.
1987-1996: Assistant Professor of Accounting, Washington University in St. Louis.

Education:

Ph.D., Accounting: University of Iowa, 1987.
M.S., Accounting: State University of New York at Binghamton, 1982.
B.S., Business Administration: State University of New York at Binghamton, 1981.

Research:

Publications:

“Regression Based Tests of the Market Pricing of Accounting Numbers: The Mishkin Test and Ordinary Least Squares,” *Journal of Accounting Research*, December 2007, (with Kraft and Leone).

“Why Do Managers Voluntarily Issue Management Cash Flow Forecasts,” *Journal of Accounting Research*, May 2006, (With Wu).

“An Analysis of the Theories and Explanations Offered for the Mis-Pricing of Accruals and Accrual Components,” *Journal of Accounting Research*, May 2006 (with Kraft and Leone).

“Performance Matched Discretionary Accrual Measures,” *Journal of Accounting and Economics*, February 2005, (with Kothari and Leone).

“The Role of Self-Regulation in Corporate Governance: Evidence from the Netherlands,” *Journal of Corporate Finance: Contracting, Governance, and Organization*, 2005, (with deJong, Dejong and Mertens).

“Stock-Price Based Incentive Contracts and Managerial Performance: The Case of Ralston Purina Company,” *Journal of Financial Economics*, February 1999 (with Campbell).

“Estimating Response Coefficients: Pooled Versus Firm Specific Models,” *Journal of Accounting and Economics*, June 1996, (with Teets)

“Stock Price Behavior Associated with Post 1974-75 LIFO Adoptions and Alternative Disclosure Dates,” *Journal of Accounting, Auditing, and Finance*, Fall 1996, (with Pincus).

“Measuring Abnormal Daily Trading Volume for Samples of NYSE/ASE and NASDAQ Securities Using Parametric and Nonparametric Test Statistics,” *Review of Quantitative Finance and Accounting*, February 1996, (with Campbell).

“Can We Implement Research on Stock Trading Rules?: The Case of Short-Term Contrarian Strategies.” *The Journal of Portfolio Management*, Winter 1995, (with Ball and Kothari).

“The Incidence of Accounting Changes and Characteristics of Firms Making Accounting Changes,” *Accounting Horizons*, June 1994, (with Pincus).

“The Stock Price Effects of Alternative Types of Management Earnings Forecasts,” *The Accounting Review*, October 1993, (with Pownall and Waymire).

“Sensitivity of Multivariate Tests of the CAPM to the Return Measurement Interval,” *The Journal of Finance*, September 1993, (with Handa and Kothari).

“Measuring Security Price Performance Using Daily NASDAQ Returns,” *Journal of Financial Economics*, February 1993, (with Campbell).

“A Further Examination of the Economic Consequences of SFAS #2,” *Journal of Accounting Research*, Spring 1992, (with Linsmeier).

“The Relation Between the Return Interval and Betas: Implications for the Size-Effect,” *Journal of Financial Economics*, June 1989, (with Handa and Kothari).

“Measuring Security Price Performance in Size-Clustered Samples,” *The Accounting Review*, April 1989, (with Kothari).

Other Publications:

“The Association Between Environmental Performance and Environmental Disclosure in Annual Reports and 10Ks,” *Advances in Public Interest Accounting: A Research Annual*, Vol. 3, 1990 (with Freedman). Written while a Master’s student at the SUNY Binghamton.

Articles Reprinted in Collected Works, Edited Volumes or Books:

“The Role of Self-Regulation in Corporate Governance: Evidence from the Netherlands,” Originally published in the *Journal of Corporate Finance: Contracting, Governance, and Organization*, 2005, (with deJong, Dejong and Mertens). Reprinted in, *Advances in Corporate Finance and Asset Pricing*, 2006, edited by L. Renneboog, Elsevier B.V.

Papers at Invited Conferences:

“An Analysis of the Theories and Explanations Offered for the Mis-Pricing of Accruals and Accrual Components.” (with Kraft and Leone). JAR Conference, May 2005.

“Why Do Managers Voluntarily Issue Management Cash Flow Forecasts,” (with Wu). JAR Conference, May 2005.

Working Papers:

“The Joint Effects of Materiality Thresholds and Voluntary Disclosure Incentives On Firms’ Disclosure Decisions,” December 2007, (with Heitzman and Zimmerman). Second round at *Journal of Accounting and Economics*.

“Soft-Talk Management Cash Flow Forecasts: Verifiability, Credibility and Stock Price Effects,” December 2007, (with Cao and Wu). Second round at *The Accounting Review*.

“Information Externalities in Capital Markets: The Economic Determinants of Suppliers’ Stock Price Reaction to Their Major Customers’ Information Events.” January 2007, (with Pandit and Zach).

“Do Investors Naively Overweight Accruals? An Examination of the Time-Series and Cross-Sectional Behavior of Sloan’s Accrual Anomaly,” (with Kraft and Leone).

Work-in-Progress:

“Patent Grants and the Stock Market Valuation of Competitors and Suppliers” (with Pandit and Zach).

“The Differential/Incremental Information Content of Financial Analysts’ Earnings and Cash Flow Forecasts” (with Wu).

“Management Earnings Forecasts and Components of the Bid-Ask Spread.”

“Why do Firms Voluntary Pre-disclose Nonrecurring Gains and Losses? (with Hribar).

“Previously Announced Gains and Loss Items and Subsequent Earnings Announcement Date Stock Returns: A Test of the Earnings Fixation Hypothesis,” (with Hribar).

“Trading Volume Reactions to Management Earnings Forecasts.”

“Does the Market Fully Impound Information Contained in Management Earnings Forecasts? New Evidence on Whether Investors Over-/Under-react to Accounting Information.”

“Alternative Management Earnings Forecasts Forms and Properties of Financial Analyst Earnings Forecast Revisions.”

“Income Conservatism in the U.S. Technology Sector,” (with Chandra and Waymire).

Workshop Presentations:

Arizona State University, University of California at Berkeley, University of California at Irvine, Carnegie Mellon University, Case Western Reserve University, University of Chicago, University of Colorado at Boulder, Columbia University, Cornell University, CUNY Baruch, Dartmouth College, Erasmus University (The Netherlands), University of Illinois, University of Iowa, Louisiana State University, University of Maryland, University of Michigan, University of Missouri at St. Louis, University of Nebraska at Lincoln, Northwestern University, Ohio State University, Penn State University, Purdue University, State University of New York at Buffalo, State University of New York at Binghamton, Syracuse University, University of Texas at Austin, Tilburg University (The Netherlands), Washington University at St. Louis and Yale University.

Conference Presentations:

Big 10+ Research Conference. The Institute for Quantitative Investment Research. American Accounting Association National Meeting. Midwest Finance Association Meeting. Southwestern Finance Association Meeting. Discussant (numerous years) American Accounting Association National meeting.

Invited Conference Attendance:

Journal of Accounting and Economics (JAE) Conference, 1996, 1998, 2000 (moderator) and 2002-2007.

Journal of Accounting Research (JAR) Conference, 1988 and 2005.

Contemporary Accounting Research (CAR) Conference, 2002- 2007.

Review of Accounting Studies Research (RAST) Conference 2006-2007.

Asia-Pacific Journal of Accounting and Economics (APJAE) Conference. January 2003 (moderator).

European Finance and Accounting Association Annual Meeting August 2000 (moderator).

American Accounting Association Doctoral Consortium Participant, August 1985

Big Ten Doctoral Consortium Participant, Indiana University, May 1984.

Professional Service:

Editorial Boards: *Journal of Accounting and Economics*.

Refereeing: *Journal of Accounting and Economics, Journal of Financial Economics, Journal of Accounting Research, The Accounting Review, Review of Accounting Studies, Journal of Business, Journal of Finance, American Economic Review, Contemporary Accounting Research, Review of Quantitative Finance and Accounting, Journal of Accounting, Auditing, and Finance, Journal of Accounting and Public Policy, Journal of International Financial Management and Accounting and Journal of Business & Economic Statistics.*

Teaching Experience:

University of Rochester (1999 - Present):

Ph.D. seminar in Empirical Accounting Research.
Financial Statement Analysis, MBA elective.
Corporate Financial Accounting, MBA core.
Corporate Financial Accounting, Executive MBA core.

University of Iowa (1996-1999):

Ph.D. seminar in Empirical Accounting Research.
Corporate Financial Accounting, MBA core.
Corporate Financial Reporting and Analysis (undergraduate course for Finance majors).

University of Illinois at Urbana-Champaign (Fall 1993):
Ph.D. seminar in Empirical Accounting Research.

Washington University in St. Louis (1987-1996):
Ph.D. seminar in Empirical Accounting Research.
Financial Statement Analysis, MBA elective.
Corporate Financial Accounting, MBA core.
Intermediate Accounting (undergraduate).

State University of New York at Binghamton (Summer 1982):
Introductory Financial Accounting (undergraduates).

Teaching Awards:

University of Rochester:

Superior Teaching Awards:

- 1) Graduating MBA Class of 2005 (June 2005).
- 2) Graduating MBA Class of 2004 (June 2004).

Teaching Honor Roll: Spring 2008, Winter 2007, Spring, 2006, Winter 2006, Winter 2005, Spring 2003, Winter 2002, Summer 2002 and Winter 2001.

PhD Student Supervision and Involvement with PhD Students:

University of Rochester (1999-Present):

Dissertation Chair (initial placement in parenthesis):
Shail Pandit (Tulane) 2004.

Dissertation committee member (initial placement in parenthesis):
Ivy Zhang (Minnesota) 2005.
Yan Cao (Cornerstone Research) 2006.

Chair of your Thesis Proposal Seminar (initial placement in parenthesis):
Yan Cao (Cornerstone Research) 2006.

Dissertation proposal "Reader" (initial placement in parenthesis):
Ana Albuquerque (Boston University) 2005.
Helen Choy (University of California, at Riverside) 2004.
Yong Chang (Purdue University) 2004.
Chong Wang.
Zhengyu Wang.

Co-Supervisor of Second Year Paper (initial placement in parenthesis):
Shail Pandit (Tulane) 2004.
Ana Albuquerque (Boston University) 2005.

Co-Supervisor of First Year Paper (initial placement in parenthesis):
Apoorva Misra.

University of Iowa (1996-1999):

Dissertation committee member (initial placement in parenthesis):
Hong Xie (Arizona) 1998.
Shivaram Rajgopal (University of Washington) 1998.

Supervisor of Second Year Paper (initial placement in parenthesis):
William Schwartz (Arizona) 1998.
Nicole Thorne Jenkins (Washington University) 1999.

Committee Service:

University of Rochester (1999-Present):
Faculty Curriculum Committee.
MBA Curriculum.
Committee for Teaching Effectiveness.
Accounting Ph.D. qualifying exam.
Search committee for Dean of MBA programs.

University of Iowa (1996-1999):
MBA Program.
Faculty Recruiting.
Masters of Accounting Program.
Ph.D. Program.
Accounting Ph.D. qualifying exam.

Washington University in St. Louis (1987-1996):
Academic Integrity.
Academic Disciplinary.
Ph.D. Program.
Support for Teaching and Research (STAR Budget).
Accounting Ph.D. qualifying exam.

Presentations to Professional Organizations:

New York State Bar Association -- Continuing Legal Education Program: Accounting for

Lawyers, "Assessing the Financial Health of a Company," June 2004.

Mentions in the Financial Press and/or Business Publications:

Rochester Democrat and Chronicle, January 27, 2005, “Kodak poised to click on digital.”

Rochester Democrat and Chronicle, September 17, 2004, “Bonadio adds 2 Big Four partners.”

Rochester Business Journal, "What's a CEO Worth?" June 27, 2003, Vol. 19, No.12.

Economic Intuition, “Disincentive Compensation,” (Executive Summaries of leading research in management, finance and economics) Spring 1999.

Grants:

“Accounting and Corporate Governance in International Contexts,” June 2002: Funded research, \$60,000 US (data gathering and research assistant costs). Funding sources are two Dutch pension funds, ABP (General Civil Pension Fund) and SCGOP (Foundation for Corporate Governance Research by Pensions Funds). With Dejong (Iowa), Mertens and Dejong (Erasmus University, The Netherlands).

“Ernst and Whinney Doctoral Dissertation Grant,” January 1986.

“H. R. and Alberta Ponder Grant,” University of Iowa, 1985.