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PROFESSIONAL PREPARATION

Ph. D., Accounting, Leeds School of Business, University of Colorado at Boulder	2007
M.B.A., College of Business Administration, Seoul National University, Korea	2001
B.B.A., College of Business Administration, Seoul National University, Korea	1999

PROFESSIONAL APPOINTMENTS

Professor of Accounting, University of Hawaii at Manoa	2018/08 - Present
○ SHIDLER DISTINGUISHED PROFESSOR OF ACCOUNTING	2018/08 - Present
Associate Professor of Accounting, University of Hawaii at Manoa	2013 – 2018
○ SHIDLER DISTINGUISHED ASSOCIATE PROFESSOR OF ACCOUNTING	2014/07 – 2018/08
○ ACCUITY L.L.P. FELLOW	2012/08 – 2014/07
Assistant Professor of Accounting, University of Hawaii at Manoa	2007-2013

SELECTED PUBLICATIONS

- “LABOR SKILL AND INCOME SMOOTHING,” with Ryan Kim, Chris Park and Minyoung Noh, *Journal of Accounting, Auditing, and Finance, Forthcoming*.
- “LABOR SKILL AND CONSERVATISM,” with Jeff Chen, Youngki Jang and Minyoung Noh, *Journal of Accounting and Public Policy (2024), Forthcoming*.
- “INFORMATION CONTENTS OF CREDIT RATING AFFIRMATIONS,” with Byungki Kim, You-il (Chris) Park, and Jian Zhou, *Contemporary Accounting Research (2024)*, 41(1): 645-678.
- “CUSTOMER CONCENTRATION AND INCOME SMOOTHING ACTIVITIES,” with Ryan Kim, Sang Park, and Sungwook Yoon, *Journal of Accounting, Auditing, and Finance (2023), Forthcoming*.
- “INVESTOR RELATIONS AND INVESTMENT EFFICIENCY,” with David Godsell and Devan Mescall, *Contemporary Accounting Research (2023)*, 40(3), 1966-1998.
- “LABOR UNIONS AND POST-ACQUISITION INTEGRATION CAPABILITY: EVIDENCE FROM GOODWILL IMPAIRMENT” with Youngki Jang, Najlla Kallousa and Hussein Warsame, *Journal of Business, Finance, and Accounting (2023)*, 50(3-4): 764-794.
- “INCOME SMOOTHING THROUGH R&D MANAGEMENT AND EARNINGS INFORMATIVENESS,” with Bok Baik, Katherine Gunny and Duri Park, *The Accounting Review (2022)*, 97(3): 25-49.
- “ORGANIZED LABOR AND INVENTORY HOLDINGS,” with Sophia Hamm, Woo-Jong Lee, and Daniel G. Yang, *The Accounting Review (2022)*, 97(2): 241-266.
- “PRO-LABOR INSTITUTIONS AND CORPORATE EMPLOYMENT EFFICIENCY” with Tony

Kang, Woo-Jong Lee, and Gaoguang (Stephen) Zhou, *Journal of Accounting, Auditing, and Finance* (2022), 37(3): 547-561.

- “FOREIGN EQUITY OWNERSHIP AND INCOME SMOOTHING,” Dongyoung Lee, Ilhang Shin, and Desmond Yuen, *Journal of International Accounting Research* (2020), 19(2): 141-162.
- “HAS THE VALUE OF CASH INCREASED OVER TIME?” with Ji-Woong Chung and Duri Park, *Accounting and Finance* (2020), 60 (3): 2263-2299.
- “ON THE NONLINEAR RELATION BETWEEN PRODUCT MARKET COMPETITION AND EARNINGS QUALITY” with Ying Guo and Sunny Yang, *Accounting and Business Research* (2019), 49 (7): 818-846.
 - **The best paper award at the 2014 Northeastern Regional Meeting of American Accounting Association**
- “LABOR UNIONS AND EARNINGS SMOOTHING” with Sophia Hamm, and Woo-Jong Lee, *Contemporary Accounting Research* (2018), 35(3): 1201-1228
- “THE IMPACT OF DIVIDEND COVENANTS ON INVESTMENTS AND OPERATING PERFORMANCE” with Woo-Jong and Sunny Yang, *Journal of Business, Finance, and Accounting* (2016), 43(3-4): 414-447.
 - Presented at **the 2015 Journal of Business, Finance, and Accounting Conference**
- “WHEN DO STOCK ANALYSTS FIND BOND RATING CHANGES INFORMATIVE?” with K. (Shiva) Sivaramakrishnan and Naomi Soderstrom, *Accounting and Business Research* (2016), 46 (1): 3-30.
- “DOES INTERNATIONAL ACCOUNTING STANDARD NO. 27 IMPROVE INVESTMENT EFFICIENCY?” with Audrey Wen-hsin Hsu and Hamid Pourjalali, *Journal of Accounting, Auditing, and Finance* (2015), 30: 484-508.
 - Presented at **the 2015 Journal of Accounting, Auditing, and Finance Conference**
- “FINANCIAL REPORTING QUALITY AND LABOR INVESTMENT EFFICIENCY” with Woo-Jong Lee and Dave Weber, *Contemporary Accounting Research* (2014), 31(4): 1047-1076
 - The best paper awards at the 2011 Western Regional Meeting of American Accounting Association and at 3rd Annual Conference World Accounting Frontiers Series (2011)
- “EARNINGS SMOOTHING ACTIVITIES OF FIRMS TO MANAGE CREDIT RATINGS” with Naomi Soderstrom and Sunny Yang, *Contemporary Accounting Research* (2013), 30 (2): 645–676.
- “THE ASSOCIATION BETWEEN FIRM CHARACTERISTICS AND CFO’S OPINIONS ON THE FAIR VALUE OPTION FOR NON-FINANCIAL ASSETS” with Shirley J. Daniel, Hamid Pourjalali, and Eric Wen, *Advances in Accounting* (2013).
- “DO FINANCIAL ANALYSTS’ LONG-TERM GROWTH FORECASTS MATTER? EVIDENCE FROM STOCK RECOMMENDATIONS AND CAREER OUTCOMES” with Phil Shane and Sunny Yang, *Journal of Accounting and Economics* (2012), 51 (1-2): 55-76.
- “DO FINANCIAL ANALYSTS ADD VALUE BY FACILITATING MORE EFFECTIVE MONITORING OF FIRMS’ ACTIVITIES?” with Kevin Sun and Sunny Yang, *Journal of Accounting, Auditing, and Finance* (2012), 27 (1): 61-99.

OTHER PUBLICATIONS

- “THE IMPACT OF ACCOUNTING QUALITY ON INVESTMENT EFFICIENCY: EVIDENCE FROM THE 2001 BANK SHAREHOLDING LIMITATION ACT OF JAPAN” with Masahiro Enomoto, S. Ghon Rhee, and Akinobu Shuto, *Japan and the World Economy*, forthcoming.
- “PREFERENCE ON APPEARANCE OVER SUBSTANCE AND INVESTMENT EFFICIENCY: AN INTERNATIONAL EVIDENCE,” Woo-Jong Lee, Amanda Li, and Jing Jenny Zhou, *Asian Pacific Journal of Financial Studies* (2019).
- “BUSINESS GROUP AFFILIATION, EXTERNAL CAPITAL MARKETS, AND LABOR INVESTMENT EFFICIENCY” with Dongyoung Lee, Ghon Rhee and Ilhang Shin, *Asian Pacific*

Journal of Financial Studies (2019).

- “THE RELATION BETWEEN REAL ACTIVITIES BASED AND ACCRUAL-BASED EARNINGS MANAGEMENT IN US BANKING INDUSTRY,” with Minyoung Noh, *Korean Accounting Review* (2018).
- “THE IMPACT OF NON-FINANCIAL STAKEHOLDERS ON ACCOUNTING CONSERVATISM: THE CASE OF LABOR UNIONS” with Hsin-Yi Hsieh and Han Yi, *Seoul Journal of Business* (2017), 23(1).

WORKING PAPERS

- “NATURAL DISASTER AND INVENTORY HOLDINGS,” with S.H. Cho, Felipe Silva and C. Yoo, Working paper.
 - **Under revision for the third-round review at *The Accounting Review***
- “DOES FREE SPEECH LAW CONTRIBUTE TO VOLUNTARY CORPORATE CSR DISCLOSURE? EMPIRICAL EVIDENCE.” with Paul A. Griffin, Hyun Hong, Katie Moon, and Jiwoo Ryou. Working paper.
 - **Under revision for the second-round review at *The Accounting Review***
- “THE EFFECT OF OUTSIDE DIRECTORS’ EQUITY COMPENSATION ON LABOR INVESTMENT,” with Ka Sing Choi, Xiaodong Zhao, and Gaoguang Zhou, Working paper.
 - **Under revision for the second-round review at *Contemporary Accounting Research***
- “INTERNATIONAL FINANCIAL REPORTING STANDARDS AND INVENTORY MANAGEMENT,” with Songyi Han, Jae Kim, and Dongyoung Lee, Working paper.
 - **Under revision for the third-round review at *Journal of Operations Management***
- “LONG-TERM EARNINGS GROWTH FORECAST INITIATIONS FOR LOSS FIRMS,” with Songyi Han, Chris Park, and Huihao Yan. Working paper.
 - **Under revision for the second-round review at *Contemporary Accounting Research***
- “FREE SPEECH, THE RIGHT TO PETITION, AND CORPORATE INNOVATION,” with Paul A. Griffin, Hyun Hong, and Jiwoo Ryou. Working paper.
 - **Under review at *Journal of Accounting Research***
- “GOOD FOR SHAREHOLDERS, BAD FOR STAKEHOLDER? AN UNINTENDED CONSEQUENCE OF SAY-ON-PAY LAW ON EMPLOYEE-RELATED POLICIES,” with Yiye Liu, Haina Shi, Stephen Zhou, and Kevin Zhu. Working paper.
 - **Under review at *Contemporary Accounting Research***
- “DO MANAGERIAL INCENTIVES AFFECT ASYMMETRIC INVENTORY INVESTMENT?” with Katherine Gunny, Taejin Jung, and Hyunsahn Ko. Working paper.
 - **Under review at *Contemporary Accounting Research***

DORMANT WORKING PAPERS

- “The Effect of the 2003 Dividend Tax Rate Reduction on Corporations' Cost of Capital” with David Guenther (University of Oregon) and Michael Williams, *Proceedings of the 2005 University of Illinois Tax Research Symposium* (2005)
- “The Interpretive Information Content of Credit Rating Changes for Stock Investors” with Michael Clement, and Sunny Yang, Working paper.
- “Information Asymmetry, Dividend Increases, Risk and Expected Future Earnings Changes”

BOOKS

- “Lectures on Financial Accounting,” Sinlonsa (with Bok Baik)
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AWARDS AND HONORS

- 2019 Winner of the Lazaridis Institute Prize at Canadian Academic Accounting Association - Honorable Mention: David Godsell, Boochun Jung, and Devan Mescall, "Real Effects of Investor Relations."
 - Special Issue of Asia–Pacific Journal of Financial Studies on Corporate Culture, Media, and Politics in Finance, Research award
 - Editorial Board Member at Korean Accounting Review, 2017 - 2018
 - Shirley Lee Faculty Research Award, University of Hawaii at Manoa, 2015, 2021, 2023
 - Shidler Distinguished Professorship: 2018 - Present
 - Shidler Distinguished Associate Professorship, 2014 - 2018
 - The Best Paper Award at the 2014 Northeastern Regional Meeting of American Accounting Association
 - Accuity LLP Fellowship, 2012 - 2014
 - The Recipient of a Teaching Award for the graduate course, ‘Accounting Theory and Development’ (ACC 616), 2012
 - The Best Paper Award at the 3rd Annual Conference World Accounting Frontiers Series the 2011, University of Macau, Macau
 - The Best Paper Award at the 2011 Western Regional Meeting of AAA, New Port, California
 - Shidler College of Business Summer Research Fund, 2007 - Present
 - Fellow, Deloitte/J. Michael Cook American Accounting Association Doctoral Consortium, June 2006, Lake Tahoe, CA
 - Fellow, Pac 10 Plus Doctoral Consortium, February 2006, Salt Lake City, UT
 - Gerald Hart Summer Research Fellowship, University of Colorado at Boulder, summer 2003, 2004, and 2005.
 - University Fellowship, University of Colorado at Boulder, Fall 2002 & Spring 2006.
 - ILJU Academic and Cultural Research Foundation Scholarship, Seoul National University, 2001-2002
 - Songwon Fellowship for Outstanding Academic Performance, Seoul National University, 1995, 1999-2000.
 - Samsung Fellowship for Outstanding Academic Performance, Seoul National University, 1992 – 1994.
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