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Curriculum Vitae January 2026

Academic Positions:

Columbia University, Graduate School of Business:

Paul M. Montrone Professor of Private Enterprise, 2017-

NYU, Stern School of Business:

Vincent C. Ross Professor of Accounting, 2011-17

Chair of the Accounting Department, 2011-16

Columbia University, Graduate School of Business:

Chazen Senior Scholar, Jerome A. Chazen Institute of International Business, 2010-11

Chair of the Accounting Division, 2009-11

Bernard Kester and T.W. Byrnes Professor of Accounting and Auditing, 2009-13 (on leave 2011-13)

Professor of Accounting, 2008-09

Associate Professor of Accounting (with tenure), 2006-08

David W. Zalaznick Associate Professor of Business, 2004-06

Associate Professor of Accounting, 2002-04

Assistant Professor of Accounting, 1998-02

University of California at Berkeley, Haas School of Business: Visiting Scholar, 1997-98

University of Vienna, Austria: Universitäts-Assistent, 1994-97

Education:

PhD, Business Administration, University of Vienna, Austria, 1998. Thesis titled "Transfer Pricing and Specific Investments," committee chaired by Stefan Reichelstein.

Diplom-Kaufmann (Diploma in Business Administration), University of Hamburg, Germany, 1994

Research Interests:

Performance Measurement, Managerial Accounting, Corporate Governance, Contract Theory

Refereed Publications:

"Innovation in Firms: Experimentation and Strategic Communication", forthcoming, *Journal and Economics* (with L. Azinovic-Yang)

- “Accounting Information and Risk Shifting Incentives with Asymmetrically Informed Creditors,” *Journal of Accounting and Economics* 77(2-3), 2024, 101667 (with M. Deng and J. Li)
- “The Value of Board Commitment,” *Review of Accounting Studies* 26, 2021, 1587–1622 (with X. Meng and L. Qiu)
- “Responsibility Centers, Decision Rights, and Synergies,” *The Accounting Review* 95(2), 2020, 1-29 (with B. Michaeli)
- “Integrated Ownership and Managerial Incentives with Endogenous Project Risk,” *Review of Accounting Studies* 24, 2019, 1450–1485 (with B. Michaeli)
- “Biased Boards,” *The Accounting Review* 94(2), 2019, 1-27 (with X. Meng and L. Qiu)
- “Investments and Risk Transfers,” *The Accounting Review* 92(6), 2017, 1-23 (with B. Michaeli)
- “Relational Contracts with and between Agents,” *Journal of Accounting & Economics* 61(2-3), 2016, 369-390 (with J. Glover and H. Xue)
- “Managerial Performance Evaluation and Real Options,” *The Accounting Review* 91(3), 2016, 741-766 (with A. Nezlobin and I. Vaysman)
- “Board Composition and CEO Power,” *Journal of Financial Economics* 112(1), 2014, 53-68 (with N. Melumad and X. Meng)
- “Signaling Firm Value to Active Investors,” *Review of Accounting Studies* 15(3), 2010, 584-619 (with X. Meng)
- “Non-Financial Performance Measures as Coordination Devices,” *The Accounting Review*, 84(2), 2009, 299–330 (with S. Baiman)
- “Cost Allocations for Capital Budgeting,” *The Accounting Review* 82(4), 2007, 837-867 (with S. Dutta and S. Reichelstein)
- “Ownership, Incentives and the Hold-Up Problem,” *RAND Journal of Economics* 37(2), 2006, 276-299
- “External and Internal Pricing in Multidivisional Firms,” *Journal of Accounting Research* 44(1), 2006, 1-28 (with S. Reichelstein)
- “Incentives for Efficient Inventory Management: The Role of Historical Cost,” *Management Science* 51(7), 2005, 1032-1045 (with S. Reichelstein)
- “Integrating Managerial and Tax Objectives in Transfer Pricing,” *The Accounting Review* 79(3), 2004, 591-615 (with N. Melumad and S. Reichelstein)
- “Delegated Investment Decisions and Private Benefits of Control,” *The Accounting Review* 78(4), 2003, 909-930
- “Performance Evaluation and Corporate Income Taxes in a Sequential Delegation Setting,” *Review of Accounting Studies* 8, 2003, 283-309 (with A. Ziv)

“Monitoring in Multiagent Organizations,” *Contemporary Accounting Research* 19(4), 2002, 483-511
(with N. Melumad and A. Ziv)

“Intrafirm Trade, Bargaining Power, and Specific Investments,” *Review of Accounting Studies* 5(1), 2000,
27-56

“Comparative Statics of Monopoly Pricing,” *Economic Theory* 16, 2000, 465-469 (with S. Reichelstein)

“Negotiated Versus Cost-Based Transfer Pricing,” *Review of Accounting Studies* 4(2), 1999, 67-91 (with S.
Reichelstein and S. Sahay)

“Alternative Methoden zur Bestimmung innerbetrieblicher Verrechnungspreise,” *Zeitschrift für
betriebswirtschaftliche Forschung* 50(3), 1998, 236-259 (with S. Reichelstein, in German)

Non-refereed Publications:

“Internal Pricing,” *Foundations and Trends in Accounting*, 3(4), 2009, 223–313

“Discussion of ‘Divisional Performance Measurement and Transfer Pricing for Intangible Assets,” *Review
of Accounting Studies* 11, 2006, 367-376

“Managerial Accounting,” in *Handwörterbuch der Betriebswirtschaftslehre*, Küpper et al. (eds), (with S.
Reichelstein)

“Market-Based Transfer Pricing: A Synthesis of Recent Studies,” *Internationalisierung des Controlling*, J.
Weber and M. Meyer (ed.), DUV Verlag, Wiesbaden, Germany, 2005. (with N. Bastian and S.
Reichelstein)

“Zurück zu EVA,” *Betriebswirtschaftliche Forschung und Praxis* 1/99, 1999, 53-65 (with G. Fuhrmann and
S. Reichelstein, in German)

Working Papers and Work in Progress:

“RPE and the Level Playing Field” working paper (with J. Li and L.Qiu)

“Synergies, Collusion, and Incentive Compression,” (with B. Michaeli)

“Disclosing to Complementary Input Providers” (with J. Peris)

“Information Asymmetry, Debt Covenants, and Risk Shifting” (with Dian Jiao)

“Information Design with Active Investors” (with Xiaojing Meng and Thomas Pfeiffer)

“Transfer Pricing in the Presence of External Markets,” (with N. Johnson and S. Reichelstein)

Professional Activities:

Associate Editor, *Management Science*, 2010-15, 2017-2018

Editorial Board, *Review of Managerial Sciences*, 2006-

Editorial Board, *Review of Accounting Studies*, 2003-

Editorial Board, *The Accounting Review*, 2002-2019

Selection Committee, AAA Notable Contribution to Management Accounting Literature Award, 2014

Academic Advisory Board, European School of Management and Technology (ESMT), Berlin, 2011-

Organizing Committee and Resident Faculty, AAA Doctoral Consortium, 2003, 2007

Screening Committee, 2000 AAA Notable Contributions to the Accounting Literature Award

Grants and Awards:

Columbia Business School Teaching Award, 2008

Chazen International Research Prize, Columbia Business School, 2004

Eugene Lang Junior Faculty Research Fellowship, Columbia Business School, 2000

Grant, European Accounting Association, EAA Doctoral Colloquium, Graz 1997

Travel Grant, University of Vienna, to visit U.C. Berkeley, 1997

Grant, University of Bonn, International Summer School: Interactive Economic Decisions, 1996

Referee:

The Accounting Review; Review of Accounting Studies; Journal of Accounting & Economics; Journal of Accounting Research; Contemporary Accounting Research; Journal of Accounting, Auditing and Finance; Journal of Management Accounting Research; European Accounting Review; Management Accounting Research; Management Science; American Economic Review; Review of Economic Studies; RAND Journal of Economics; Journal of the European Economic Association; Economic Theory; Journal of Economics and Management Strategy; Journal of Economic Behavior and Organization; National Tax Journal; German Economic Review; Managerial and Decision Economics; European Journal of Operations Research; OR Spectrum; Journal of International Business Studies; Industrial and Corporate Change; Schmalenbach Business Review

Invited Conference Presentations:

Wharton Spring Accounting Conference, 2025

Accounting and Economics Society (AES) Conference, 2024, keynote speaker

Columbia Management Accounting Conference, 2024

Workshop on Accounting and Economics, Vienna, 2024

Workshop on Accounting and Economics, Rotterdam, 2022

Purdue Accounting Theory Conference, 2019

UCLA Accounting Conference, 2016

Bauer Accounting Research Symposium, University of Houston, 2016

LAEF Accounting Conference, UC Santa Barbara, 2014

Washington University in St Louis, Nick Dopuch Accounting Conference, 2014

Verein für Socialpolitik, Bayreuth, 2012

Stanford Accounting Summer Camp, 2011

Accounting Research Workshop, Fribourg (Switzerland), keynote speaker, 2011

University of Toronto Accounting Conference, 2010

Tel Aviv University, International Accounting Conference, 2010

Interdisciplinary Accounting Conference (D-CAF), Copenhagen, 2008

UNC Tax Symposium, 2008

Yale Accounting Conference, 2004, 2012
Annual Meeting, Verband Deutscher Hochschullehrer für Betriebswirtschaft, 2003 (Zurich)
AAA Management Accounting Section Meeting, 1999 (Orlando), 2003 (San Diego), 2011 (Atlanta)
Review of Accounting Studies Conference, 2002 (Michigan), 2005 (Columbia), 2009 (Tilburg)
EIASM Workshop on Accounting and Economics, 1996 (Zurich), 2000 (Copenhagen), 2002 (Madrid), 2004 (Frankfurt), 2010 (Vienna), 2017 (Paris)
Carnegie Mellon University, Accounting Conference, 2001, 2007
Financial Economics and Accounting (FEA) Conference, 2001 (Rutgers University)
Duke University/University of North Carolina Summer Camp, 2001
University of Minnesota, Arijit Mukherji Accounting Conference, 2001
Hong Kong UST, Summer Symposium on Accounting Research, 1997, 2000
AAA Annual Meeting, 2000 (Philadelphia), 2006 (Washington, DC)
European Association for Research in Industrial Economics (EARIE), 1996 (Vienna)

Research Workshops:

Beijing University, Carnegie Mellon University, Catholic University of Lisbon, China Europe International Business School (CEIBS, Shanghai), Chinese University of Hong Kong, City University of New York, Columbia University, European School of Management and Technology (ESMT, Berlin), Duke University, Georgetown University, Goethe University Frankfurt, Harvard University, Hong Kong University, Hong Kong University of Science and Technology, Humboldt University Berlin, INSEAD, London Business School, London School of Economics, LMU Munich, Mannheim University, MIT, New York University, Northwestern University, Norwegian School of Economics, Ohio State University, Stanford University, Tilburg University, Tsinghua University, UC Berkeley, UCLA, UC Santa Barbara, University of Alberta, University of Bonn, University of Chicago, University of Cologne, University of Hamburg, University of Graz, University of Magdeburg, University of Michigan, University of Minnesota, University of Pennsylvania (Wharton), University of Texas at Austin, University of Vienna, University of Zurich, Washington University in St Louis, WU Vienna, University of Waterloo, Yale University.

Courses Taught:

MBA, EMBA, Global EMBA and Executive Education: Managerial Accounting; Financial Planning and Analysis

PhD: Analytical Models in Accounting; Corporate Governance

Outside Activities, 2019-2024:

None