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EXPERIENCE:

PROFESSIONAL EXPERIENCE IN ACCOUNTING:

9/86-present PURDUE UNIVERSITY, Assistant Professor of Management.
9-94-9/95 UNIVERSITY OF ILLINOIS, Visiting Assistant Professor
9/91-6/92 CARNEGIE MELLON UNIVERSITY, Visiting Assistant Professor
1/87-2/87 Internship with TOUCHE ROSS & CO. in Chicago, Illinois.

OTHER PROFESSIONAL EXPERIENCE:

9/83-6/84 SCRIPPS COLLEGE, Assistant Professor of Economics.
9/81-6/83 UNIVERSITY OF SANTA CLARA, Lecturer in Economics.
8/70-6/74 THE WALDEN SCHOOL, New York City, Mathematics teacher;
 Co-director of the Mathematics Department; received tenure in 1973.
9/69-6/70 THE BREARLEY SCHOOL, New York City, Mathematics teacher.

EDUCATION:

9/84-6/86 STANFORD UNIVERSITY, Accounting Department of the Graduate
 School of Business. Post doctoral studies in the Department of
 Accounting
9/74-9/84 STANFORD UNIVERSITY, Department of Economics.
 Ph.D. 1/85, dissertation "Repeat Purchases Under Quality Uncertainty"
 M.A. 6/77.
9/68-6/69 COLUMBIA UNIVERSITY, Department of Mathematical Statistics
9/64-6/68 GRINNELL COLLEGE
 B.A. 6/68, majored in Mathematics and minored in Economics

PUBLICATIONS:

- "Demand for Customized Products, Production Flexibility, and Price Competition," with William Novshek, *Journal of Economics and Management Strategy*, vol.15 no. 4 (Winter 2006) pp. 969 – 998.
- "Capacity Choice and Duopoly Incentives for Information Sharing," with William Novshek, *Southern Economic Journal*, vol. 72 no 4 (April 2006) pp. 808 – 825
- "Pre-trial Settlement and the Value of Audits," with Ping Zhang, *Accounting Review* (October 1999), pp. 473-491.
- "Information Disaggregation and Incentives for Non-collusive Information Sharing," with William Novshek, *Economics Letters*, No. 61 (December 1998), pp. 327-332.
- "Legal Damages and Audit Efforts," *Contemporary Accounting Research*, Vol. 13, No. 1 (Spring 1996) pp. 275-306.
- "Repeat Purchases under Quality Uncertainty," *Economics Letters*, No. 46 (1994) pp. 33-40.
- "Strict Liability and Negligence Rules when the Product is Information," *Economics Letters*, No. 44 (1994) pp. 205-213.
- "Agency in a Market Setting," with William Novshek, *Journal of Economics (Zeitschrift fur Nationalokonomie)* Vol. 58, No. 3 (December 1993) pp. 225-253.
- "An Equilibrium Analysis of Optimal Audit Contracts," with Nahum Melumad, *Contemporary Accounting Research*, Vol. 7, No. 1 (Fall 1990) pp. 22-55.
- "On Auditors and the Courts in an Adverse Selection Setting," with Nahum Melumad, *Journal of Accounting Research*, Vol. 28, No. 1 (Spring 1990) pp. 77-120.

DISCUSSION PAPERS AND PUBLISHED PAPER SUMMARIES:

- "Discussion of Contracting Frictions, Regulation, and the Structure of CPA Firms," *Journal of Accounting Research*, Vol. 29 (Supplement 1992) pp. 25-30.
- "Legal Liability and Audit Effort," with K. Sivaramakrishnan University of Illinois 12th Symposium on Auditing Research, October 1996, pp. 17-20.

WORKING PAPERS and PAPERS UNDER REVIEW:

“Recessions and Product Costing” with William Novshek

"Diversification and the Accounting for New Projects On or Off the Balance Sheet," with K. Sivaramakrishnan.

“Short-run and Long-run Objectives and their Impact on Disclosure,”

“The Competitive Environment in the Audit Market and the Clarity of Accounting Standards,” with M. Krishnan

TEACHING NOTES:

"Activity Based Costing and Production Decisions, a Teaching Note"

"Microhard, Incorporated: The Value of Information and Activity Based Costing," with John Watts, Purdue University

RESEARCH PROJECTS:

“Allocation of fixed costs in the intermediate run.” In accounting texts, fixed costs are allocated as if they are a variable cost. If one makes a short run decision, the fixed costs are ignored, but if one makes an intermediate decision (as are most decisions), they is no good theory as to what approximates the marginal cost. This paper is a long run project trying to examine this problem.

“Economics and accounting.” Many economic theories rely on marginal costs for a firm. In reality these costs are often approximated (often by accountants). This projects considers how the actual measurements, instead of ideal measurements of costs, can affect theoretical outcomes.

RECENT REFEREED CONFERENCE PRESENTATIONS:

“Legal Institutions and Their Effect on the Auditor’s Effort Choice” at the AAA Midwest Meetings in Chicago, April 2006.

“Diversification and the Accounting for New Projects On or Off the Balance Sheet” at the 14th Annual conference on Financial Economics and Accounting, October, 2003

“The Allocation of Fixed Costs and the Pricing Decision,” with William Novshek, at Management Accounting Conference, January 2001.

DISSERTATIONS SUPERVISED:

Dissertation Chair, Nishi Sinha; placed at New York University, 1995.

RESEARCH RANKINGS:

Ranked 50th among all academic researchers (publishing in the top six accounting journals) for their past 20 year output. This is the highest ranking of any faculty member in Purdue's accounting department in any area or methodology. Rankings are listed in the publication "Individual Accounting Faculty Research Rankings by Topical Area and Methodology," *Issues in Accounting Education*, Vol. 26, No. 3, 2011.

PROFESSIONAL AFFILIATIONS AND ACTIVITIES:

Ad hoc reviewer for *Accounting, Economics and Law: A Convivium*, *Accounting Review*, *Journal of Accounting Research*, *Review of Accounting Research*, *American Economic Review*, *Contemporary Accounting Research*, *Journal of Accounting, Auditing and Finance*, *Management Science*, *International Journal of Industrial Organization*, *RAND Journal of Economics*, *RAST (Review of Accounting Studies Journal)*

Served on Editorial Board of *RAST (Review of Accounting Studies Journal)*

Invited paper presentations at the following institutions: Harvard Business School, Northwestern University, University of Chicago, Wharton School, Columbia University, University of Illinois, University of Iowa, Ohio State University