

## KARTHIK BALAKRISHNAN

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### ACADEMIC EMPLOYMENT

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Jones Graduate School of Business, Rice University

Professor of Accounting, July 2023 –  
Faculty Lead, Undergraduate Business Program, July 2023 –  
Divisional Advisor, Hanszen College, Rice University, July 2023-

William S. Mackey, Jr. and Verne F. Simons Distinguished Associate  
Professor, July 2021 – June 2023  
Associate Professor of Accounting (with Tenure), July 2019- June 2023

London Business School  
Assistant Professor of Accounting, 2014 – 2019

The Wharton School, University of Pennsylvania  
Assistant Professor of Accounting, 2009 – 2013

#### *Visiting Appointments:*

Warwick Business School, University of Warwick,  
Research Professor (Partial Appointment), July 2023-

Indian School of Business, Hyderabad, India, 2023 -

University of Oxford, Said School of Business, October-December, 2019

Indian Institute of Management, Bangalore, India, July – August 2018

### CURRENT PROFESSIONAL SERVICE

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Faculty Lead, Undergraduate Business Program, Rice University 2023-  
Co-Chair, Undergraduate Business Steering Committee, Rice University 2023 -  
Member, Executive Education Advisory Committee, Rice University 2024 -  
Member, School Curriculum Committee, Rice University 2019-2020, 2023-  
Member, Dean's Faculty Council, Rice University 2021 -  
Member, Graduate Council, Rice University 2022 –  
Honor Council Faculty Appeals Panel, Rice University 2024 –  
Academic Standards Committee, Rice University 2024 -  
Divisional Advisor, Hanszen College, Rice University 2023-  
Editorial Board, *The Accounting Review*, 2019-

Editorial Board, *Review of Accounting Studies*, 2023-

Member, FARS Committee for Distinguished PhD Mentoring Award and Lifetime Achievement Award, 2023-

## EDUCATION

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Ph.D. – Accounting, 2010

Masters in Philosophy - Management, 2008

New York University, Leonard N. Stern School of Business

Masters in Business Administration – Finance, 2003

Indian School of Business, India

Bachelors of Engineering, 2001

National Institute of Technology, India

## AWARDS AND GRANTS

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Research Excellence award, Rice University, 2022-2024

Research Excellence award, Rice University, 2022-2023

Research Excellence award, Rice University, 2021-2022

*Journal of Accounting Research* “2021 Excellence in Refereeing Award”

Professional Evening MBA Class of 2022 Teaching Excellence award, Rice University

*Journal of Accounting Research* “2020 Excellence in Refereeing Award”

Professional Weekend MBA Class of 2021 Teaching Excellence award, Rice University

London Business School Teaching Excellence Award, 2019

London Business School’s Research and Materials Development Award, 2014-2017

Dean’s Research Fund Grant, 2012

Dean’s Research Fund Grant, 2011

Wharton Global Initiatives Grant, 2010

Harold W. MacDowell Award for the Ph.D. graduate who best exemplifies qualities of and dedication to Scholarship, 2010

NYU Stern School of Business, Doctoral Fellowship, 2004-2009

PriceWaterhouseCoopers, xFAC National Winner, 2007

Dean of Academic Scholarship Award and First Class with Distinction for academic excellence, 2001

Awarded the Certificate of Merit for overall excellence (academic and extra-curricular), 2001

R. Srinivasan Rolling Shield for the best all-round performance and Miss.

Bhavani Kumar Award for first in English Language, 1997

## REFEREED PUBLICATIONS

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1. “Social Unrest as an Impetus for Racial Diversity: Firm Responses to the Murder of George Floyd”, Karthik Balakrishnan, Rafael Copat, Daniela De la Parra, K. Ramesh, *Journal of Accounting Research*, 2023.
  - Included in the 2022 *Journal of Accounting Research* conference.

2. “Dark Market Share around Earnings Announcements and Speed of Resolution of Investor Disagreement”, Karthik Balakrishnan, Xanthi Gkougousi, Wayne Landsman and Peeyush Taori, *The Accounting Review*, 2022.
3. “Mandatory Auditor Involvement in Bank Supervision”, Karthik Balakrishnan, Emmanuel De George, Aytekin Ertan and Hannah Scobie, *Journal of Accounting and Economics*, 2021. (Included at 2020 *Journal of Accounting and Economics* Conference.)
4. “Credit Information Sharing and Loan Loss Recognition”, Karthik Balakrishnan and Aytekin Ertan, *The Accounting Review*, 2021.
5. “Analysts’ estimates of cost of equity capital”, Karthik Balakrishnan, Lakshmanan Shivakumar and Peeyush Taori, *Journal of Accounting and Economics*, 2021.
6. “Bank asset transparency and credit supply”, Karthik Balakrishnan and Aytekin Ertan, *Review of Accounting Studies*, 2019.
7. “Analyst Recommendations, Traders Beliefs and Rational Speculation”, Karthik Balakrishnan, Cathy Schrand and Rahul Vashishtha, *Journal of Financial Reporting*, 2020.
8. “Foreign Competition for Shares and the Pricing of Information Asymmetry: Evidence from Equity Market Liberalization”, Karthik Balakrishnan, Rahul Vashishtha and Ro Verrecchia, *Journal of Accounting and Economics*, 2019.
9. “Banks' Financial Reporting Frequency and Asset Quality”, Karthik Balakrishnan and Aytekin Ertan, *The Accounting Review*, 2018.
10. “Tax Aggressiveness and Corporate Transparency”, Karthik Balakrishnan, Jennifer Blouin and Wayne Guay, *The Accounting Review*, 2018.
11. “Credit Supply, Conservatism and Investments: Evidence from the Financial Crisis”, Karthik Balakrishnan, Ross Watts and Luo Zuo, *Journal of Banking, Finance and Accounting*, 43 (5-6), 2016: 513-542
12. “Shaping Liquidity: On the Causal Effects of Voluntary Disclosure”, Karthik Balakrishnan, Mary Brooke Billings, Bryan T. Kelly and Alexander Ljungqvist, *Journal of Finance*, 69(5), 2014: 2237-2278.
13. “The Relation between Reporting Quality and Financing and Investment: Evidence from Shocks to Financing Capacity”, Karthik Balakrishnan, John Core and Rodrigo Verdi, *Journal of Accounting Research*, 52(1), 2014: 1-36.
14. “Corporate Governance and Information Environment: Evidence from State Antitakeover Laws”, Christopher Armstrong, Karthik Balakrishnan and Daniel Cohen, *Journal of Accounting and Economics*, 53 (1-2), February- April 2012: 185-204.

15. “Post Loss/Profit Announcement Drift”, Karthik Balakrishnan, Eli Bartov and Lucile Faurel, *Journal of Accounting and Economics*, 50 (1), May 2010: 20-41.

## **WORKING PAPERS**

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1. “Public Information, Overconfidence, and Capital Flows” Karthik Balakrishnan and Darren Bernard, Under 3<sup>rd</sup> Round Review at *Journal of Accounting Research*.
2. “Joint Impact of Prudential Regulation and Loan-Loss Reserving on Crisis Lending”, Karthik Balakrishnan, Xiao Liu and Shiva K. Sivaramakrishnan.
3. “Fraud Spillovers: Trust, Bank Deposits and Bank Lending”, Karthik Balakrishnan..
4. “Time-series Variation in Implied Costs of Capital”, Karthik Balakrishnan, Lakshmanan Shivakumar and Peeyush Taori.
5. “(When) Does Transparency Hurt Liquidity?”, Karthik Balakrishnan, Aytekin Ertan and Yun Lee.
6. “Uncertain Information Advantage and Price Discovery: Evidence from Data Vendor Dissemination Differences”, Karthik Balakrishnan, Elsa Juliani, Lakshmanan Shivakumar and David Wilson.
7. “Disclosure of Mutual Fund Holdings and Insider Trading Profitability”, Karthik Balakrishnan, Lakshmanan Shivakumar and Tathagat Mukhopadhyay. *(Inactive)*
8. “Do Firms Respond Differently to Local Competition? Evidence from Textual Analysis of 10-K Filings”, Karthik Balakrishnan and Alper Darendeli. *(Inactive)*
9. “Product Market Competition and Financial Accounting Misreporting” Karthik Balakrishnan and Daniel Cohen. *(Inactive)*
10. “Cognitive Bias, Conflict of Interests, and Analysts’ Use of Qualitative Earnings Information: Evidence from IPO Prospectus’s Risk Factors Section”, Karthik Balakrishnan and Eli Bartov. *(Inactive)*

## **TEACHING CASES AND TEACHING NOTES**

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1. Credit Sales Decision at Mr. Price Group Limited, Case Centre 117-0069-1, Aleksander Aleszczyk and Karthik Balakrishnan  
- *2018 Top 15 Best Selling Case in Case Centre*

2. Credit Sales Decision at Mr. Price Group Limited – TEACHING NOTE, Case Centre 117-0069-8, Aleksander Aleszczyk and Karthik Balakrishnan

## BOOK CHAPTERS

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Contributor, “*Global Banking 2020: Foresight & Insights*” Ebook, Knowledge@Wharton and Ernst & Young.

## PHD ADVISING

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1. Committee, Marshall Vance (*first placement USC Marshall School of Business*)
2. Committee, Michael Willis (*first placement University of Colorado*)
3. Committee, Michael Chin (*first placement Rutgers University*)
4. Committee, Xiao Liu (*first placement SMU Dallas*)
5. External Committee, Srinivas Mahapatro (*first placement Rochester Institute of Technology*)
6. Chair, David Wilson (*Ongoing*)
7. Chair, Jose Torres (*Ongoing*)
8. External Committee, Sumeet Rajput (*Ongoing*)

## DISCUSSIONS

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Discussant, *Indian School of Business Accounting Conference 2023*

Discussant, *Financial Accounting Reporting Section 2021*

- “Capital Rationing, Accounting Quality and Investment Efficiency”
- “Banking Market Development and Spillovers to Stock Market Liquidity”

Discussant, *European Winter Finance Summit 2017*

- “In no (un)certain terms: Managerial style in communicating earnings news”

Discussant, *Financial Accounting Reporting Section 2013*

- “Analyst Forecast Revision Momentum and the Post-Forecast Revision Price Drift”

Discussant, *HKUST Accounting Research Symposium 2012*

- “Accounting Comparability, Investor Sophistication, and Contagion Effects”

Discussant, *Financial Accounting Reporting Section 2012*

- “Analysis of Institutional Investor Reaction to the Issuance of SEC Comment Letters to European versus Home Registrants”

Discussant, *Financial Accounting Reporting Section 2012*

- “Earnings Opacity and Closed-End Country Fund Discounts”

Discussant, *Financial Accounting Reporting Section 2012*

- “The Effect of the Local Information Environment on the Investment Decision of MNCs”

Discussant, *ISB Accounting Research Conference 2010*

- “Does Fair Value Accounting Contribute to Systemic Risk in the Banking Industry?”

Discussant, *AAA Annual Meeting 2009*

- “Stockholder Litigation and the Timeliness of Price Discovery”

#### INVITED CONFERENCE PRESENTATIONS & PARTICIPATION

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Participant, *Journal of Accounting & Economics* Conference, 2007-2012, 2016, 2020 (Co-Presenter), 2021, 2022  
 Participant, *Journal of Accounting Research* Conference, 2012-2013, 2020-2022  
 Participant, *Contemporary Accounting Research* Conference, 2021, 2022  
 Participant, *Review of Accounting Studies* Conference, 2020-2022  
 Participant, *Journal of Accounting Research/NY FED* Conference, 2012  
 Presenter, *ISB Accounting Research Conference 2012*  
 Participant, *ISB Accounting Research Conference 2022*  
 Presenter, *Financial Accounting Reporting Section 2011, 2012*  
 Presenter, *Financial Economics and Accounting Conference 2009, 2010*  
 Presenter, *AAA Annual Meeting 2008, 2009*  
 Participant, Colorado University Accounting Summer Conference, 2011-2013  
 Participant, CARE Conference, 2011-2013, 2021  
 Participant, AAA New Faculty Consortium, 2011  
 Participant, The Fourth New York Fed/NYU Stern Conference on Financial Intermediation, 2008  
 Participant, *Journal of Accounting, Auditing & Finance* Conference, 2005- 2008  
 Participant, NYU Stern Accounting Summer Camp, 2005 - 2015  
 Participant, NYU Stern Five-Star Conference, 2007 – 2008

#### SEMINAR PRESENTATIONS

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Kellogg School of Management, Northwestern University, 2009  
 Booth School of Business, University of Chicago, 2009  
 The Wharton School, University of Pennsylvania, 2009  
 Sloan School of Management, MIT, 2009  
 Ohio State University, 2009  
 London Business School, 2009  
 Baruch College, CUNY, 2009  
 Emory University, 2009  
 University of Florida, Gainesville, 2009  
 University of Rochester, 2009  
 Columbia University, 2009  
 University of British Columbia, Vancouver, 2009  
 University of Southern California, 2009  
 University of Michigan, Ann Arbor, 2009  
 Duke University, 2010  
 University of Utah, 2010  
 Stanford University Accounting Summer Camp, 2011  
 UNC/Duke Fall Accounting Camp, 2011  
 Florida International University, Miami, 2012  
 Università Bocconi, Milan, 2012  
 Rice University, 2013  
 Booth School of Business, University of Chicago, 2013  
 Universitário de Lisboa (ISCTE-IUL), Lisbon 2013

UNC GIA Conference, 2013  
London Business School, 2013  
University of Toronto, 2015  
Sloan School of Management, MIT, 2016  
Indian School of Business, 2016  
Cass Business School, 2016  
University of Graz, 2017  
University of Surrey, 2017  
University of Amsterdam, 2018  
Said School of Business, Oxford University, 2018  
Indian Institute of Management, Bangalore, India, 2018  
Duke University, 2018  
Chicago Booth, 2018  
Rice University, 2018  
Kellogg School of Management, Northwestern University, 2018  
Washington University at St. Louis, 2018  
Westminster Business School, UK, 2019  
Warwick Business School, 2019  
WHU-Otto Besheim, 2019  
University of Bath, 2020  
Indian Institute of Management, Bangalore, India, 2021  
Boston University, 2021  
University of Houston, 2022  
University of California, Berkeley (2023, Rescheduled)  
University of Minnesota Accounting Conference (2024, Rescheduled)

## **TEACHING EXPERIENCE**

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Rice University  
*Instructor, PhD Seminar on Empirical Methods in Accounting, 2020-*  
*Instructor, Financial Accounting Executive MBA, 2020*  
*Instructor, Financial Accounting MBA-Evenings, 2020*  
*Instructor, Financial Accounting MBA-W, 2019*  
*Instructor, Financial Statement Analysis and Valuation MBA-W, 2019, 2021,*  
*2022*  
*Instructor, Financial Accounting Hybrid MBA, 2023-*

London Business School  
*Instructor, Financial Accounting MBA Core, 2014-2017*  
*Instructor, Financial Accounting EMBA Core, 2014, 2016, 2017*  
*Instructor, PhD Seminar on Capital Markets, 2016, 2017*

The Wharton School, University of Pennsylvania  
*Instructor, Introduction to Financial Accounting, 2009-2013*

New York University, Leonard N. Stern School of Business  
*Instructor, Principles of Managerial Accounting, 2008*

## **PAST PROFESSIONAL SERVICE**

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Editorial Board, *The Accounting Review*, 2019-  
Editorial Board, *Review of Accounting Studies*, 2023-  
Chair, School Curriculum Committee, Rice University 2021-2023  
Member, School Curriculum Committee, Rice University 2019-2020, 2023-  
Member, School Faculty Council, Rice University 2021 -  
Member, Graduate Council, Rice University 2022 –  
Divisional Advisor, Hanszen College, Rice University 2023-  
Member, MBA Curriculum Committee, London Business School 2014-2018

**Conferences Related Service:**

Member of the Scientific Committee of the *EAA Annual Congress 2018-2020*  
Editorial Committee, Midyear Meeting of the *Financial Accounting and Reporting Section (FARS)* 2017  
Section Liaison, *American Accounting Association Annual Meeting* 2014  
Organizer, London Business School Accounting Symposium 2015-2017  
Moderator, *American Accounting Association - Financial Accounting Reporting Section 2013*  
Moderator, *Journal of Accounting & Economics Conference 2011*

**Ad-hoc reviewer:**

*The Accounting Review, Journal of Accounting and Economics, Journal of Accounting Research, Review of Accounting Studies, Review of Financial Studies, Management Science, Information Systems Research, Contemporary Accounting Research, Journal of Banking and Finance, European Accounting Review, Journal of Finance and Quantitative Analysis, Journal of Applied Accounting Research*

Reviewer, *American Accounting Association - Financial Accounting Reporting Section 2011, 2012, 2013, 2014, 2017, 2018, 2019*

Reviewer, *American Accounting Association Annual Meeting 2009, 2011, 2013, 2020*

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**MEDIA MENTIONS**

“Huntsman-Clariant Deal Leads to Accounting Switch”, CFO Journal of Wall Street Journal, 22/05/2017

“For U.S. firms, figuring out GAAP is not the only challenge”, CFO Journal of Wall Street Journal, 19/09/2016

“Shooting the Messenger: Quarterly Earnings and Short-term Pressure to Perform”, Knowledge@Wharton 21/07/2010



## **OTHER WORK EXPERIENCE**

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*Board of Advisors*, Wharton Student Federal Credit Union, 2010 – 2013

*Research Assistant*, New York University, Leonard N. Stern School of Business, 2006-2008

*Consultant*, Daimler Chrysler, USA, 2004

*Academic Associate*, Indian School of Business, India, 2003 – 2004

*Software Engineer*, Motorola India Electronics Limited, India, 2001 – 2002