

Cyrus Aghamolla

CONTACT INFORMATION	Jones Graduate School of Business 6100 Main Street, MS 531 Houston, TX 77005	(713) 348-4213 ca58@rice.edu https://sites.google.com/site/cyrusaghamolla
RESEARCH INTERESTS	Disclosure, financial reporting, social learning, IPOs, reputation formation, healthcare finance	
CURRENT EMPLOYMENT	Rice University, Jones Graduate School of Business , Houston, TX Associate Professor of Accounting with tenure, 2023-present Area PhD Coordinator, 2025-present	
PREVIOUS EMPLOYMENT	University of Minnesota, Carlson School of Management , Minneapolis, MN Associate Professor of Accounting with tenure, 2022-2023 Assistant Professor of Accounting, 2016-2022	
EDUCATION	Columbia University, Graduate School of Business , New York, NY Ph.D. Business Administration, 2013-2016 Stanford University, Graduate School of Business , Stanford, CA M.A. Business, 2010-2013 Stanford University, Department of Economics , Stanford, CA M.A. Economics, 2010-2013 University of Maryland , College Park, MD B.A. Economics, with honors, 2005-2009 B.S. Mathematics, with honors, 2005-2009 B.A. Government and Politics, with highest honors, 2005-2009	
PUBLICATIONS	Merchants of death: The effect of credit supply shocks on hospital outcomes (with Xuelin Li, Pinar Karaca-Mandic, and Richard Thakor) American Economic Review , 2024, 114 (11), 3623-3668. Sequential reporting bias (with Ilan Guttman and Evgeny Petrov) The Accounting Review , 2024, 99 (5), 1-33. Strategic complexity in disclosure (with Kevin Smith) Journal of Accounting and Economics , 2023, 76 (2-3), 101635. Managerial myopia, earnings guidance, and investment (with Tadashi Hashimoto) Contemporary Accounting Research , 2023, 40 (1), 166-195. Do mandatory disclosure requirements for private firms increase the propensity of going public? (with Richard Thakor). Journal of Accounting Research , 2022, 60 (3), 755-804. IPO Peer Effects (with Richard Thakor) Journal of Financial Economics , 2022, 144 (1), 206-226. Aggressive boards and CEO turnover (with Tadashi Hashimoto) Journal of Accounting Research , 2021, 59 (2), 437-486.	

No reliance on guidance: Counter-signaling in management forecasts (with Carlos Corona and Ronghuo Zheng)

RAND Journal of Economics, 2021, 52 (1), 207-245.

Strategic timing of IPOs and disclosure: A dynamic model of multiple firms (with Ilan Guttman)

The Accounting Review, 2021, 96 (3), 27-57.

Voluntary disclosure with evolving news (with Byeong-Je An)

Journal of Financial Economics, 2021, 140 (1), 21-53.

Information arrival, delay, and clustering in financial markets with dynamic freeriding (with Tadashi Hashimoto)

Journal of Financial Economics, 2020, 138 (1), 27-52.

Debt contract enforcement and conservatism: Evidence from a natural experiment (with Nan Li)

Journal of Accounting Research, 2018, 56 (5), 1383-1416.

WORKING PAPERS

When private equity comes to town: The local economic effects of increased healthcare costs (with Jash Jain and Richard Thakor)

Revise and resubmit, **Journal of Finance**

Mandatory vs. voluntary disclosure in the dynamic market for lemons (with Shunsuke Matsuno)

Revise and resubmit, **Review of Financial Studies**

The signaling role of seemingly myopic corporate behavior (with Vivian Fang and Renhui Fu)

Revise and resubmit, **The Accounting Review**

Mandatory vs. voluntary ESG disclosure, efficiency, and real effects (with Byeong-Je An)

Revise and resubmit, **Management Science**

The (going) public option: Equity market financing in the hospital industry (with Jash Jain and Richard Thakor)

Endogenous offer arrival in the market for lemons (with Tadashi Hashimoto)

Observational learning, endogenous timing, and information acquisition

More investors, more problems? Bond market liberalization and innovation (with Renhui Fu, Richard Thakor, and Yanhui Wang)

Enforcement and the regulatory risk of voluntary disclosure (with Haibing Shu)

TEACHING

Jones Graduate School of Business, Rice University

Managerial Accounting (MBA), Spring 2024–2026

Management Control (MBA), Spring 2024, 2026

Analytical topics (PhD), Spring 2024, 2026

Carlson School of Management, University of Minnesota

Introduction to financial reporting, Spring 2017–2023

Dynamic games (PhD), Spring 2020, 2022

PRESENTATIONS

2025-2026: NBER Summer Institute, Washington Health Economics Symposium, American Finance Association Annual Meeting*, Duke-UNC Fall Conference, University of Zurich, 21st Annual Olin Finance Conference at WashU (discussant), Econometric Society World Congress*, Midwest Finance Association Annual Meeting* (scheduled)

2024-2025: AES Inaugural Conference*, University of Texas at Austin, BYU Red Rock Conference*, American Finance Association Annual Meeting*, Columbia Burton Conference, Dartmouth FOM Conference (discussant), University of Hawaii, Bretton Woods Conference*, Midwest Finance Association Annual Meeting*, Washington University Conference on the Economics and Finance of Healthcare and Medicine*

2023-2024: University of Tokyo, City University of Hong Kong, NYU Big Apple Conference, University of Mannheim, CEIBS 6th Annual Finance and Accounting Conference, University of Zurich, Hawaii Accounting Research Conference, AES Winter Retreat, University of Utah, Midwest Finance Association Annual Meeting*, Financial Intermediation Research Society Conference*, University of Alberta Research Conference

2022-2023: Seoul National University, KAIST, Rice, European Finance Association*, Korea Development Institute, Dartmouth, Journal of Accounting and Economics Conference*, AEA Annual Meeting*, University of British Columbia, Hawaii Accounting Research Conference, AES Winter Retreat, Minnesota-Chicago Theory Conference, Shanghai Jiao Tong University, ABFER Annual Meeting, Econometric Society Annual Meeting*

2021-2022: NBER Summer Institute*, Federal Reserve Stress Testing Research Conference*, Columbia, HKUST Accounting Symposium*, SMU Accounting Symposium*, Hawaii Accounting Research Conference, University of Alberta, Dartmouth, UC Riverside, ABFER Annual Meeting

2020-2021: 2020 Journal of Accounting Research Conference, UCLA, Washington University in St. Louis, Accounting and Economics Society Webinar, DAR & DART Accounting Theory Seminar, Financial Intermediation Research Society Conference*

2019-2020: Carnegie Mellon Accounting Theory Conference, Tilburg Winter Camp, Shanghai Jiao Tong University, Midwest Finance Association Annual Meeting*, Utah Winter Accounting Conference

2018-2019: Chicago-Minnesota Theory Conference, Northwestern, Econometric Society Annual Meeting*, NTU Finance Conference*

2017-2018: Utah Winter Accounting Conference, Minnesota, International Game Theory Conference*

2016-2017: Cambridge Corporate Finance Theory Symposium*, Carnegie Mellon

2015-2016: Baruch, Chicago, Columbia, Dartmouth, Duke, Minnesota, Northwestern, Rice, Stanford, Yale

(* denotes conference presentation by coauthor)

STUDENT
MENTORING

PhD student advising and initial placement:

Minjae Kim, primary advisor, University of Alberta, 2022

Juerui Feng, committee member, Xi'an Jiaotong-Liverpool University, 2023

Jash Jain, committee member, Indian School of Business, 2024

Ethan Yao, committee member, NEOMA Business School (Paris), 2024

PhD summer paper advising:

Shichu Wang, first-year summer paper, May–December 2025

Xinyue Cai, first-year summer paper, May–December 2024

Undergraduate student advising:

Avery Richardson, May–August 2024, Summer Undergraduate Research Fellowship (SURF) program mentor

Aviela Xu, March–August 2024, research advisor

UNIVERSITY
SERVICE

Jones Graduate School of Business, Rice University

Area PhD Coordinator, 2025–present

Executive Education Advisory Committee, 2025–present

PhD Program Committee, 2025–present

Parking and transportation committee, 2024–present

Graduate Academic Integrity Committee, 2023–present

Recruiting committee, 2023–present

Carlson School of Management, University of Minnesota

Co-organizer and committee chair: Minnesota-Chicago Theory Conference, 2017-2023
Minnesota Accounting Seminar Organizer, 2019-2020; co-organizer, 2020-2022
PhD Mentoring committee, 2020-2023
PhD Admissions committee, 2021-2023

PROFESSIONAL
SERVICE

Editorial Board: The Accounting Review, June 2023-present

Referee: Management Science, Journal of Accounting Research, The Accounting Review, Journal of Accounting and Economics, Contemporary Accounting Research, Journal of Corporate Finance, Journal of Financial and Quantitative Analysis, European Accounting Review, Journal of Banking and Finance, Journal of Financial Intermediation, Review of Accounting Studies, Journal of Economic Theory, Journal of Mathematical Economics, FARS Midyear Meeting, USC Conference on Emerging Technologies in Accounting and Financial Economics, AAA Annual Meeting

Program committees:

Hawaii Accounting Research Conference (track chair), March 2024-present
Accounting and Economics Society Annual Conference, April 2024-present

HONORS AND
AWARDS

Jones Graduate School of Business Research Award, 2025
University of Minnesota Accounting Research Center Award, 2021, 2022
Carlson School of Management Research Award, 2020
Columbia GSB Fellowship, 2013-2016
Stanford GSB Jaedicke Family Fellowship, 2010-2013
NSF Graduate Research Fellowship, 2010-2013
National finalist, Rhodes Scholarship, 2007

REFERENCES

Ilan Guttman
Professor of Accounting
NYU Stern School of Business
iguttman@stern.nyu.edu
(212) 998-0211

Jonathan Glover
James L. Dohr Professor of Accounting
Columbia Graduate School of Business
jg3463@gsb.columbia.edu
(212) 854-1911

Tim Baldenius
Paul M. Montrone Professor
Columbia Graduate School of Business
tb171@gsb.columbia.edu
(212) 854-1715

Fabrizio Ferri
Associate Professor of Accounting
University of Miami Business School
fferri@mbs.miami.edu
(305) 284-5552