

JOSEPH PACELLI

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PROFESSIONAL EMPLOYMENT

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| Indiana University, Kelley School of Business <i>Assistant Professor of Accounting</i> | 2016-current |
| Indiana University, Kelley School of Business <i>Acting Assistant Professor of Accounting</i> | 2015-2016 |

EDUCATION

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| Ph.D. | Accounting, Cornell University | 2016 |
| B.S. | Accounting and Finance, Georgetown University | 2008 |

RESEARCH

Research Interests:

Gatekeepers in Financial Markets, Financial Analysts, Labor Economics & Human Capital Effects in Accounting, Corporate Culture, Investment Banking.

Publications

- [1] [“Does the scope of the sell-side analyst industry matter? An examination of bias, accuracy and information content of analyst reports”](#) [2017] (with Kenneth Merkley and Roni Michaely), *Journal of Finance* 72: 1285-1334.
-Featured in *Wall Street Journal* (July, 2015)
- [2] [“Audit Personnel Salaries and Audit Quality”](#) [2018] (with Jeff Hoopes, Joe Schroeder, and Kenneth Merkley), *Review of Accounting Studies* 23: 1096-1136.
-Featured in *CFO.com* (April, 2017)
- [3] [“Corporate Culture and Analyst Catering”](#) [2019] *Journal of Accounting and Economics* 67: 120-143.
-Best Paper Award, CAPANA/CJAR Conference (July, 2016)
- [4] [“Analyst Forecast Bundling”](#) (with Michael Drake, Peter Joos, and Brady Twedt), *Management Science* forthcoming.
- [5] [“Credit and Punishment: Are Corporate Bankers Disciplined for Risk Taking?”](#) (with Janet Gao and Kristoph Kleiner), *Review of Financial Studies* forthcoming.
- [6] [“Does FOIA Foil the SEC’s Intent to Keep Investigations Private”](#) (with Braiden Coleman, Kenneth Merkley, and Brian Miller), *Management Science* forthcoming.
-Featured in Duke Law Global Financial Markets Center *The FinReg Blog* (March, 2020)

Publications (Continued)

[7] “[Cultural Diversity on Wall Street: Evidence from Consensus Earnings Forecasts](#)” (with Kenneth Merkley and Roni Michaely), *Journal of Accounting and Economics* forthcoming.

Working Papers

[8] “[How Does Going Public Affect Employee Behavior? Evidence from Brokerage IPOs](#)” with Mark Bradshaw, Mike Drake, and Brady Twedt (*Revise and Resubmit – Journal of Accounting Research*)
- FARS Best Picks of Editors Plenary Session (January, 2019)

[9] “[The Influence of Loan Officers on Debt Contract Design and Performance](#)” with Robert Bushman, Janet Gao, and Xiumin Martin (*Revise and Resubmit – Journal of Accounting and Economics*)
-Featured in *Columbia Law School Blue Sky Blog* (December, 2016)

[10] “[Out of Balance: Do Analysts Issue Sell Recommendations to Manage their Recommendation Distributions?](#)” with Chao Kang, Kenneth Merkley, and Roni Michaely

[11] “Brokerage Incentives and Analyst Forecast Optimism: Evidence from the Protocol for Broker Recruiting” with Braiden Coleman, Michael Drake, and Brady Twedt

[12] “[Man Versus Machine: Do Robo-Analysts Outperform Traditional Research Analysts](#)” with Braiden Coleman and Kenneth Merkley (*Revise and Resubmit – The Accounting Review*)

-FARS Plenary Session (January, 2020)

-Featured in *Columbia Law School Blue Sky Blog* (January, 2020), *CXO Advisory Group* (February, 2020), *Bloomberg* (February, 2020), *Drudge Report* (February, 2020), *Machine Lawyering* (February, 2020), *Business Insider* (February, 2020), *Finextra* (February, 2020), *Fintech Insight* (February, 2020), *Investment News* (February, 2020), *Society of CPAs* (February, 2020), *Sputnik News* (February, 2020), *Yahoo! Finance* (February, 2020), *IBUV* (February, 2020), *Newsbreak* (February, 2020), *Daily Mail* (February, 2020), *Seattle Times* (February, 2020), *Enterprise AI* (February, 2020), *The Hindu Business Line* (February, 2020), *De Kritische Belegger* (February, 2020), *Börsen-Zeitung* (February, 2020), *Institutional Money* (February, 2020), *CNBC Power Lunch* (February, 2020), *BBC* (February 2020), *Wall Street Journal* (May 2020)

[13] “[Internal Control Weaknesses and Financial Upskilling: Evidence from U.S. Job Postings](#)” with Janet Gao, Joe Schroeder, and Kenneth Merkley (*Revise and Resubmit – The Accounting Review*)

INVITED PRESENTATIONS

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| Sun Yat-Sen/ Geneva Finance Research Institute - Finance Conference (Scheduled) | 2020 |
| Swiss Accounting Research Alpine Camp | 2020 |
| FARS Midyear Meeting Plenary Session – Nashville, TN | 2020 |
| Purdue (Scheduled) | 2020 |
| University of Rochester | 2019 |
| China International Conference in Finance [†] | 2019 |
| CFMAR – Lake Louise, Canada [†] | 2019 |
| CAPANA Conference – Harbin, China [†] | 2019 |
| Hong Kong University of Science and Technology | 2019 |
| Singapore Management University | 2019 |
| FARS Midyear Meeting Plenary Session – Seattle, WA | 2019 |

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| SFS Calvacade North America – New Haven, CT† | 2018 |
| Financial Intermediation Research Society Conference – Barcelona, Spain† | 2018 |
| RFS New Frontiers in Banking Research Conference – Rome, Italy | 2018 |
| Chicago Financial Institutions Conference† | 2018 |
| Napa Conference on Financial Markets Research – Napa Valley, CA† | 2018 |
| FARS Midyear Meeting – Austin, TX | 2018 |
| Auditing Section Midyear Meeting – Portland, OR | 2018 |
| American Finance Association, Annual Meeting – Philadelphia, PA | 2018 |
| New York University | 2017 |
| Northern Finance Association – Halifax, Nova Scotia† | 2017 |
| FDIC/JFSR Bank Research Conference† | 2017 |
| Dartmouth Accounting Research Conference† | 2017 |
| Stanford Institute for Theoretical Economics, Labor and Finance† | 2017 |
| CFMAR – Banff, Canada | 2017 |
| China International Conference in Finance† | 2017 |
| Western Finance Association, Annual Meeting† | 2017 |
| International Symposium on Audit Research† | 2017 |
| Midwest Accounting Conference† | 2017 |
| Drexel Corporate Governance Conference† | 2017 |
| University of Utah | 2017 |
| GWU Cherry Blossom Conference – Washington, D.C. | 2017 |
| University of Kentucky Finance Conference† | 2017 |
| Chicago Financial Institutions Conference† | 2017 |
| American Finance Association, Annual Meeting – Chicago, IL | 2017 |
| CMU Symposium | 2016 |
| MIT Asia Conference – Xiamen, China | 2016 |
| CAPANA Conference – Guangzhou, China | 2016 |
| Duke University | 2016 |
| University of Southern Illinois (Finance Group) | 2015 |
| American Accounting Association, Annual Meeting – Chicago, IL | 2015 |
| Boston College | 2015 |
| Columbia University | 2015 |
| Emory University | 2015 |
| Georgetown University | 2015 |
| Harvard Business School | 2015 |
| Indiana University | 2015 |
| London Business School | 2015 |
| Northwestern University | 2015 |
| Stanford University | 2015 |
| University of California, Berkeley | 2015 |
| University of California, Los Angeles | 2015 |
| University of Chicago | 2015 |
| University of Colorado | 2015 |
| University of Illinois - Chicago | 2015 |
| Washington University in St. Louis | 2015 |
| Yale University | 2015 |
| Cornell University | 2014 |
| American Accounting Association, Annual Meeting – Atlanta, GA | 2014 |
| American Finance Association, Annual Meeting – Philadelphia, PA | 2014 |
| FARS Midyear Meeting – Dallas, TX | 2014 |

(† indicates presentation by a co-author)

INVITED DISCUSSIONS

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| FARS Midyear Meeting – Nashville, TN | 2020 |
| Midwest Accounting Conference | 2019 |
| FARS Midyear Meeting – Seattle, WA | 2019 |
| China International Conference in Finance – Hanzhou, China | 2017 |
| FARS Midyear Meeting – Charlotte, NC | 2017 |
| American Accounting Association, Annual Meeting – New York, NY | 2016 |
| MIT Asia Conference – Xiamen, China | 2016 |
| American Accounting Association, Annual Meeting – Atlanta, GA | 2014 |

INVITED CONFERENCES

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| Midwest Accounting Conference | 2019 |
| GWU Cherry Blossom Conference | 2018 |
| Cornell Financial Reporting Mini-Camp, Ithaca, NY | 2017 |
| Penn State Accounting Research Conference | 2017 |
| University of Illinois Young Scholars Research Symposium | 2017 |
| GWU Cherry Blossom Conference | 2017 |
| University of Illinois Symposium on Audit Research | 2016 |
| CMU Accounting Conference | 2016 |
| Midwest Accounting Conference, State College, PA | 2016 |
| University of Illinois Accounting Conference | 2014 |

REVIEWING ACTIVITIES

Ad-hoc reviewer, *Journal of Accounting and Economics*
Ad-hoc reviewer, *Journal of Accounting Research*
Ad-hoc reviewer, *The Accounting Review*
Ad-hoc reviewer, *Journal of Finance*
Ad-hoc reviewer, *Management Science*
Ad-hoc reviewer, *Contemporary Accounting Research*
Ad-hoc reviewer, *Review of Accounting Studies*
Ad-hoc reviewer, *Journal of Financial Intermediation*
Ad-hoc reviewer, *Accounting, Organizations and Society*
Ad-hoc reviewer, *Journal of Accounting, Auditing & Finance*
Ad-hoc reviewer, *Journal of Banking & Finance*
Ad-hoc reviewer, *European Accounting Review*
Ad-hoc reviewer, Research Grant Council (RGC) of Hong Kong
Ad-hoc reviewer, AAA Annual Meetings
Ad-hoc reviewer, FARS Midyear Meetings
Ad-hoc reviewer, MIT Asia Conference
Ad-hoc reviewer, CFEA Conference
Ad-hoc reviewer, HARC Conference

OTHER SERVICE ACTIVITIES

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| A301 Curriculum Committee Revision Co-Chair | 2019-Present |
| CFEA Steering Committee | 2019-2020 |
| Summer Paper Advisor (1 st and 2 nd Year Paper) – Braiden Coleman | 2018-2019 |
| Summer Paper Advisor (1 st Year Paper) – Flora Zhou | 2019-2020 |
| IU Kelley School – Honors Program Committee | 2017-Present |

HONORS, AWARDS, AND ACTIVITIES

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| Best Discussant Award, AAA/FARS Midyear Meeting | 2020 |
| Recipient, Indiana University Trustees Teaching Award | 2018 |
| Beta Alpha Psi/Student Accounting Society Distinguished Speaker | 2017 |
| Best Paper Award, CAPANA/CJAR Conference | 2016 |
| Nominee, Indiana University Trustees Teaching Award | 2016, 2017, 2018 |

TEACHING EXPERIENCE

Indiana University:

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| Financial Accounting, Honors | 2015-current |
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Cornell University:

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| Financial Accounting | 2013 |
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PROFESSIONAL EXPERIENCE

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|---|-----------|
| Bristol-Myers Squibb, <i>Financial Analyst</i> | 2009-2010 |
| Citigroup Corporate & Investment Bank, <i>Analyst</i> | 2008-2009 |