

# Ayung Tseng

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## ACADEMIC POSITION

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### UC Davis, Graduate School of Management

Assistant Professor 2023 – 2024

### Georgetown University, McDonough School of Business

Visiting Assistant Professor 2021 – 2023

### Indiana University, Kelley School of Business

Assistant Professor 2015 – 2021

### Columbia Business School

Research and Teaching Assistant 2010 – 2014

### Yale School of Management

Research and Teaching Assistant 2007 – 2009

## EDUCATION

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Ph.D.	Accounting, Columbia Business School	October 2015
M.B.A.	Finance, Yale School of Management	May 2009
B.B.A.	Accounting, National Taiwan University	June 2003

## RESEARCH

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### *Published and Accepted Papers*

- Goetzmann, W. N., Griswold, J., Tseng, A., 2010. Educational Endowments in Crises. *Journal of Portfolio Management* 36 (4): 112-123.
- Bertomeu, J., Evans, J. H., Feng, M., Tseng, A., 2020. Tacit Collusion and Voluntary Disclosure: Theory and Evidence from the U.S. Automotive Industry. *Management Science* 67(3): 1851-1875.
- Schloetzer, J. D., Tseng, A., Yohn, T. L., Yoon, Y. S., 2021. Blame Attribution and Disclosure Propensity. *The Accounting Review*, 96 (4): 405-432.
- Ball, R., Sadka, G., Tseng, A., 2022. Using Accounting Earnings and Aggregate Economic Indicators to Estimate Firm-level Systematic Risk. *Review of Accounting Studies*, 27, 607-646.
- Beneish, M. D., Harvey, C., Tseng, A., Vorst, P., 2022. Unpatented Innovation and Merger Synergies. *Review of Accounting Studies*, 27, 706-744.

- Lin, H., Tseng, A., 2023. Asymmetric Accounting Performances and Labor Adjustments in the U.S. for-Profit Skilled Nursing Facilities, 1998-2014. *Journal of Health Care Communications*, 8:80017. DOI: 10.36846/2472-1654-8.2.80017.

### **Working Papers**

- Ali, W., Tseng, A., 2024. Identifying the Timing of Revenue Recognition and the Effects of ASC 606. Available at [https://papers.ssrn.com/sol3/papers.cfm?abstract\\_id=4084006](https://papers.ssrn.com/sol3/papers.cfm?abstract_id=4084006). Revise and resubmit at *Review of Accounting Studies*.
- Lin, H., Ryan, S. G., Tseng, A., 2024. Do Earnings Exhibit Asymmetrically Timely Response to Short-run Product-Market News? Available at [https://papers.ssrn.com/sol3/papers.cfm?abstract\\_id=4182996](https://papers.ssrn.com/sol3/papers.cfm?abstract_id=4182996). Revise and resubmit at *European Accounting Review*.
- Sadka, G., Sadka, R., Tseng, A., 2024. The Rising Importance of Aggregate Earnings for Asset Prices. Available at [https://papers.ssrn.com/sol3/papers.cfm?abstract\\_id=4068891](https://papers.ssrn.com/sol3/papers.cfm?abstract_id=4068891).
- Li, X., Schloetzer, J. D., Tseng, A., Wang, H., 2024. Private meetings with management and investor uncertainty at subsequent earnings announcements. Available at [https://papers.ssrn.com/sol3/papers.cfm?abstract\\_id=4163114](https://papers.ssrn.com/sol3/papers.cfm?abstract_id=4163114).

### **INTERNATIONAL SERVICE ACTIVITIES**

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Organizing <a href="#">Accounting Design Project</a> with Stephen Penman	2020 – 2024
Organizing <a href="#">Japan Accounting Research Symposium</a> with Tomomi Takada	2024
FARS Best Dissertation Award Committee Member	2024
AAA Annual Meeting FARS Track Chair	2020, 2023, 2024
FARS Best Paper Award Committee Member	2023

### **JOURNAL ACTIVITIES**

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Editorial board member, <i>Journal of Accounting, Auditing and Finance</i>	2024
Ad hoc reviewer, <i>The Accounting Review</i>	
Ad hoc reviewer, <i>Management Science</i>	
Ad hoc reviewer, <i>Review of Accounting Studies</i>	
Ad hoc reviewer, <i>Contemporary Accounting Research</i>	
Ad hoc reviewer, <i>Accounting Organizations and Society</i>	
Ad hoc reviewer, <i>Journal of Management Accounting Research</i>	
Ad hoc reviewer, <i>Research Policy</i>	
Ad hoc reviewer, <i>European Accounting Review</i>	
Ad hoc reviewer, <i>Journal of International Financial Markets, Institutions &amp; Money</i>	

### **CONFERENCE ACTIVITIES**

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Ad hoc reviewer, FARS mid-year meetings	2015 – 2024
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Ad hoc reviewer, American Accounting Association Annual Meeting	2015 – 2022
Ad hoc reviewer, European Accounting Association Annual Congress	2022 – 2024
Ad hoc reviewer, Hawaii Accounting Research Conference	2019 – 2023
Ad hoc reviewer, Napa/Sonoma Finance Conference	2024
Ad hoc reviewer, Conference on Financial Economics and Accounting	2018, 2021
Ad hoc reviewer, Management Accounting Section Midyear Meeting	2019
Ad hoc reviewer, Chinese Accounting Professors' Association of North America Conference	2019

### **INVITED PRESENTATIONS AND DISCUSSIONS**

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Presenter, Idaho Wine Commission Annual Meeting (scheduled)	2025
Presenter, Maastricht University (scheduled)	2024
Presenter, University of Amsterdam (scheduled)	2024
Presenter, National Taiwan University (scheduled)	2024
Presenter, University of Technology Sydney (scheduled)	2024
Presenter, Monash University (scheduled)	2024
Presenter, Journal of International Accounting Research Conference, Taipei, Taiwan	2024
Presenter, UC Davis Finance Research Day	2024
Presenter, UC Davis Accounting Research Conference	2024
Discussant, FARS Mid-Year Meeting – Denver, CO	2024
Presenter, University of Bristol	2023
Discussant, Conference on Financial Economics and Accounting – Rutgers University	2023
Presenter, University of California Berkeley	2023
Discussant, the Asian Innovation and Entrepreneurship Association and the National Bureau of Economic Research conference – Taipei, Taiwan	2023
Presenter, The Japanese Accounting Review International Workshop – Kobe, Japan	2023
Discussant, MIT Asia Conference in Accounting – Singapore	2023
Presenter, George Washington University	2023
Presenter, George Mason University	2023
Discussant, FARS Mid-Year Meeting – Phoenix, AZ	2023
Presenter, Peking University – Virtual	2022
Presenter, University of California at Davis	2022
Presenter, Japanese Accounting Review Conference – Virtual	2022
Presenter, University of British Columbia	2022
Presenter, Massachusetts Institute of Technology	2022
Presenter, Southern Methodist University	2022
Presenter and Discussant, AAA Annual Meeting – San Diego, CA	2022
Presenter, Japanese Accounting Association International Research Seminar – Virtual	2022
Presenter, University of Arizona	2022
Presenter, American University – Virtual	2022
Presenter, FARS Mid-Year Meeting – Virtual	2022
Presenter, Frankfurt School of Finance and Management – Virtual	2021

Discussant, Conference on Financial Economics and Accounting – Indiana University	2021
Presenter, Columbia Business School	2021
Discussant, Management Accounting Section Midyear Meeting – Virtual	2021
Presenter, University of Connecticut – Virtual	2020
Presenter, Taiwan Symposium on Innovation Economics and Entrepreneurship – Virtual	2020
Presenter, INSEAD – Virtual	2020
Presenter, University of Miami Accounting Webinar – Virtual	2020
Presenter, Georgetown University – Virtual	2020
Presenter, Early Insights in Accounting Webinar – Virtual	2020
Discussant, AAA Annual Meeting – Virtual	2020
Presenter, FARS Mid-Year Meeting – Nashville, TN	2020
Presenter, University of Maryland – Virtual Doctoral Seminar	2019
Presenter, University of Houston	2019
Presenter, Indiana University	2019
Presenter and Discussant, AAA Annual Meeting – San Francisco, CA	2019
Discussant, MIT Asia Conference	2019
Presenter, FARS Mid-Year Meeting – Seattle, WA	2019
Presenter and Discussant, Hawaii Accounting Research Conference	2019
Discussant, Conference on Financial Economics and Accounting – Tulane University	2018
Presenter, Temple University Accounting Conference	2018
Presenter and Discussant, AAA Annual Meeting – Washington, DC	2018
Presenter, Midwest Accounting Research Conference – Indiana University	2018
Presenter, Seoul National University	2018
Presenter, Rutgers University	2018
Presenter, George Washington Cherry Blossom Conference	2018
Discussant, FARS Mid-Year Meeting – Austin, TX	2018
Presenter, HKUST Accounting Research Symposium	2017
Presenter, Purdue University	2017
Presenter and Discussant, AAA Annual Meeting – San Diego, CA	2017
Presenter, Conference on the Convergence of Financial and Managerial Accounting Research	2017
Presenter, Yale University	2017
Presenter, Indiana University	2017
Presenter and Discussant, FARS Mid-Year Meeting – Newport Beach, CA	2016
Presenter, Conference on Financial Economics and Accounting – Rutgers University	2015
Presenter, AAA Annual Meeting – Chicago, IL	2015
Presenter, London Business School Accounting Symposium	2015
Presenter, Indiana University	2015
Presenter, Harvard University	2015
Presenter, University of California Berkeley	2015
Presenter, University of British Columbia	2015
Presenter, London Business School	2015

Presenter, the University of Texas at Dallas	2015
Presenter, Georgetown University	2015
Presenter, Baruch College City University of New York	2015
Presenter, Columbia University	2015

## **AWARDS AND HONORS**

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AAA Annual Meeting FARS Excellence in Reviewing Award	2022
MIT Asia Conference Best Discussant Award	2019
FARS Mid-Year Meeting Excellence in Reviewing Award	2016
Columbia Business School Doctoral Fellowship	2010 – 2015
Paul and Sandra Montrone Doctoral Fellowship and Research Grant, Columbia Business School	2013
Passed Chartered Financial Analyst Level III	2010
First place, NYSSA Investment Research Challenge	2009
Second place, CFA Global Investment Research Challenge	2009
Third place, UNC Alpha Challenge	2008
Taiwan Government Scholarship	2007 – 2009
Passed Certified Public Accounting Exam, Taiwan	2005
Taiwan National Science Council Research Grant	2003

## **MEDIA MENTION**

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### **Leveraging an Information Mosaic: The Interplay between Private Meetings with Investors and Subsequent Earnings Announcements**

[Columbia Law School's Blog on Corporations and the Capital Markets – August 2022](#)

### **Blame Attribution and Disclosure Propensity**

[Columbia Law School's Blog on Corporations and the Capital Markets – August 2018](#)

[Forbes – January 2021](#)

## **TEACHING RESPONSIBILITY**

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### **UC Davis, Graduate School of Management**

*Strategic Cost Management for Wine Executives (2024)*

*Financial Statement Analysis for daytime and part-time MBAs (2024)*

*Analysis and Use of Accounting Reports for the Master of Professional Accountancy Program (2024)*

### **Georgetown University, McDonough School of Business**

*Financial Analysis for Managers and Investors (2021 – 2023; this is a course in managerial accounting for daytime and evening MBAs)*

### **Indiana University, Kelley School of Business**

*Intermediate Financial Accounting I (2015 – 2016)*

*Management Decisions and Financial Reporting (2016 – 2021; this is a course in intermediate financial accounting for undergraduate finance majors)*

## **DOCTORAL STUDENT DISSERTATION COMMITTEE**

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George Washington University – Mona Almatouq	2022
INSEAD – Waqar Ali	2023
Columbia University – Yue Chen	2024

## **PROFESSIONAL EXPERIENCE**

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<b>American Express</b>	Summer 2008
<i>Internal Control – Internship</i>	
<b>Mark Roble Investments</b>	2006 – 2007
<i>Associate – Private Investment Fund</i>	
<b>PricewaterhouseCoopers</b>	2003 – 2006
<i>Senior Associate – Technology, InfoComm, and Entertainment Advisory</i>	

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