

## SAMUEL B. BONSALL IV

Department of Accounting  
Smeal College of Business  
The Pennsylvania State University  
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### Academic Appointments

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#### **The Pennsylvania State University, University Park, PA**

- 2022– Deloitte & Touche Teaching Excellence Professor in Accounting
- 2022– Professor of Accounting
- 2021– Director, Smeal College of Business Schreyer Honors Program
- 2019–22 Reeves Family Early Career Professor in Accounting
- 2017–22 Associate Professor of Accounting (with tenure)

#### **The Ohio State University, Columbus, OH**

- 2016–17 Associate Professor of Accounting & MIS (with tenure)  
*Fisher College of Business Distinguished Faculty Scholar  
Fellow, National Center for the Middle Market*
- 2012–16 Assistant Professor of Accounting & MIS

### Business Experience

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- 2004–07 Senior Consultant  
Bates White, LLC  
Washington, DC

### Professional Qualifications

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Certified Public Accountant, Commonwealth of Virginia  
CFA Charterholder

### Professional Affiliations

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CFA Institute, Regular Member  
American Institute of CPAs, Regular Member  
American Accounting Association, Member

## Education

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- 2012 The Pennsylvania State University  
*Ph.D., Business Administration, Accounting Concentration*
- 2004 The Pennsylvania State University  
*M.S., Business Administration, Accounting Concentration*
- 2004 The Pennsylvania State University  
*B.S., Economics with Honors and Highest Distinction*  
Student Marshal, Department of Economics

## Refereed Publications

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1. Bonsall, S. B., Koharki, K., Kraft, P., Muller, K. A., and Sikochi, A., 2022. Do rating agencies behave defensively for higher risk issuers? *Management Science*, forthcoming.
2. Bonsall, S. B., Koharki, K., and Neamtiu, M., 2022. The disciplining effect of credit default swap trading on the quality of credit rating agencies. *Contemporary Accounting Research* 39 (2), 1297–1333.
3. Ahn, M., Bonsall, S. B., Bozanic, Z., Dou, Y., Richardson, G., and Vyas, D., 2020. Have SFAS 166 and SFAS 167 improved the financial reporting for securitizations? *Journal of Business Finance & Accounting* 47 (7–8), 821–857.
4. Bonsall, S. B., Green, J., and Muller, K. A., 2020. Market uncertainty and the importance of media coverage at earnings announcements. *Journal of Accounting & Economics* 69 (1), 101264.
5. Ahn, M., Bonsall, S. B., and Van Buskirk, A., 2019. Do managers withhold bad news from credit rating agencies? *Review of Accounting Studies* 24 (3), 972–1021.
6. Bonsall, S. B., Comprix, J., and Muller, K. A., 2019. State pension accounting estimates and strong public unions. *Contemporary Accounting Research* 36 (3), 1299–1336.
7. Bonsall, S. B., Green, J., and Muller, K. A., 2018. Are credit ratings more rigorous for widely covered firms? *The Accounting Review* 93 (6), 61–94.
8. Bonsall, S. B., Koharki, K., and Neamtiu, M., 2017. When do differences in credit rating methodologies matter? Evidence from high information uncertainty borrowers. *The Accounting Review* 92 (4), 53–79.
9. Bonsall, S. B. and Miller, B. P., 2017. The impact of narrative disclosure readability on bond ratings and the cost of debt. *Review of Accounting Studies* 22 (2), 608–643.
10. Bonsall, S. B., Koharki, K., and Watson, V. L., 2017. Deciphering tax avoidance: Evidence from credit rating disagreements. *Contemporary Accounting Research* 34 (2), 818–848.
11. Bonsall, S. B., Leone, A. J., Miller, B. P., and Rennekamp, K., 2017. A plain English measure of financial reporting readability. *Journal of Accounting & Economics* 63 (2–3), 329–357.
12. Bonsall, S. B., Holzman, E., and Miller, B. P., 2017. Managerial ability and credit risk assessment. *Management Science* 63 (5), 1425–1449.
13. Bonsall, S. B., Koharki, K., and Neamtiu, M., 2015. The effectiveness of credit rating agency monitoring: Evidence from asset securitizations. *The Accounting Review* 90 (5): 1779–1810.

14. Bonsall, S. B., 2014. The impact of issuer-pay on corporate bond rating properties: Evidence from Moody's and S&P's initial adoptions. *Journal of Accounting & Economics* 57 (2–3), 89–109.
15. Bonsall, S. B., Bozanic, Z., Fischer, P. E., 2013. What do management earnings forecasts convey about the macroeconomy? *Journal of Accounting Research* 51 (2), 225–266.
16. Alissa, W., Bonsall, S. B., Koharki, K., Penn, M. W., 2013. Firms' use of accounting discretion to influence their credit ratings. *Journal of Accounting & Economics* 55 (2–3), 129–147.

## Working Papers

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1. Bonsall, S. B., Holzman, E. R., and Miller, B. P. Wearing out the watchdog: SEC case backlog and investigation likelihood
2. Bonsall, S. B., Koharki, K., Muller, K. A., and Sikochi, A. What matters to rating analysts? Survey evidence on the credit rating process
3. Bonsall, S. B., Gillette, J. R., Pundrich, G., and So, E. Conflicts of Interest in Subscriber-Paid Credit Ratings.
4. Bonsall, S. B., Donovan, J. B., Holzman, E. H., Wang, X., and Yang, D. G. Do Credit Ratings Reflect Private Information about SEC Investigations?

## Invited Presentations

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2022	Purdue University (scheduled), University of Connecticut
2021	University of Arizona, Fordham University, Lehigh University, Villanova University, George Washington University, University of Texas at Austin (scheduled)
2020	University of Miami
2019	Florida Atlantic University, University of Arkansas, The Chinese University of Hong Kong, Hong Kong University of Science and Technology, University of Houston, Clemson University, University of Tennessee
2018	Rutgers University, Rensselaer Polytechnic Institute
2017	Michigan State University
2016	The Pennsylvania State University, University of Washington
2015	University of Florida, Florida State University, Syracuse University, University of Missouri, Drexel University
2014	University of Pennsylvania (Wharton)
2012	University of Utah, Washington University in St. Louis, University of Miami, University of Michigan, University of Pennsylvania (Wharton), Dartmouth College (Tuck), University of Minnesota, Massachusetts Institute of Technology, Stanford University, Duke University, Northwestern University (Kellogg), University of Notre Dame, University of Illinois, Georgetown University, University of Georgia, Rice University, The Ohio State University, University of California-Los Angeles, University of Houston

## Conference Presentations

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- 2019 University of Cambridge Accounting Research Camp, Cambridge, UK
- 2018 UCLA Accounting Mini-Conference, Los Angeles, CA
- 2017 Stanford Summer Camp, Palo Alto, CA
- 2015 AAA Annual Meeting, Chicago, IL
- 2014 AAA Annual Meeting, Atlanta, GA  
AAA FARS Midyear Meeting, Houston, TX
- 2012 AAA FARS Midyear Meeting, Chicago, IL
- 2011 University of Miami Accounting Rookie Camp, Miami, FL  
Conference on Financial Economics and Accounting, Bloomington, IN  
AAA FARS Midyear Meeting, Tampa, FL

## Conference Discussions

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- 2022 AAA Annual Meeting, San Diego, CA  
AAA FARS Midyear Meeting, Virtual
- 2021 Conference on Financial Market Regulation
- 2020 AAA FARS Midyear Meeting, Nashville, TN
- 2019 Colorado Summer Accounting Conference, Aspen, CO
- 2018 AAA Annual Meeting, Washington, DC
- 2017 AAA Annual Meeting, San Diego, CA
- 2015 Nicholas Dopuch Accounting Research Conference, St. Louis, MO  
AAA Annual Meeting, Chicago, IL
- 2014 AAA Annual Meeting, Atlanta, GA
- 2013 AAA Annual Meeting, Anaheim, CA
- 2012 Nicholas Dopuch Accounting Research Conference, St. Louis, MO  
AAA Annual Meeting, Washington, DC
- 2010 AAA Annual Meeting, San Francisco, CA

## Conference Participation

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- 2022 Colorado Summer Accounting Research Conference, Vail, CO
- 2021 Contemporary Accounting Research Conference  
Journal of Accounting & Economics Conference  
AAA FARS Midyear Meeting

- 2020  
 Review of Accounting Studies Conference  
 Journal of Accounting & Economics Conference  
 Contemporary Accounting Research Conference  
 FASB Financial Reporting Issues Conference, Norwalk, CT
- 2019  
 Nicholas Dopuch Accounting Research Conference, St. Louis, MO  
 AAA Annual Meeting, San Francisco, CA  
 AAA FARS Midyear Meeting, Seattle, WA  
 FASB Financial Reporting Issues Conference, Norwalk, CT
- 2018  
 Nicholas Dopuch Accounting Research Conference, St. Louis, MO  
 Review of Accounting Studies Conference, South Bend, IN  
 Colorado Summer Accounting Research Conference, Aspen, CO  
 Penn State Accounting Research Conference, University Park, PA
- 2017  
 Stanford Theory and Inference Conference, Palo Alto, CA  
 Colorado Summer Accounting Research Conference, Beaver Creek, CO  
 Penn State Accounting Research Conference, University Park, PA
- 2016  
 Nicholas Dopuch Accounting Research Conference, St. Louis, MO  
 Colorado Summer Accounting Research Conference, Aspen, CO  
 Penn State Accounting Research Conference, University Park, PA
- 2015  
 Journal of Accounting & Economics Conference, Rochester, NY  
 Notre Dame Accounting Research Conference, South Bend, IN  
 Colorado Summer Accounting Research Conference, Teton Village, WY  
 Penn State Accounting Research Conference, University Park, PA
- 2014  
 Colorado Summer Accounting Research Conference, Telluride, CO  
 FASB/IASB Financial Reporting Issues Conference, Norwalk, CT
- 2013  
 AAA New Faculty Consortium, Leesburg, VA  
 FASB/IASB Financial Reporting Issues Conference, Norwalk, CT
- 2012  
 Colorado Summer Accounting Research Conference, Aspen, CO  
 Journal of Accounting Research Conference, Chicago, IL  
 Penn State Accounting Research Conference, University Park, PA
- 2011  
 AAA Annual Meeting, Denver, CO  
 AAA/Deloitte/J. Michael Cook Doctoral Consortium, Lake Tahoe, CA  
 Midwest Accounting Conference, South Bend, IN  
 Penn State Accounting Research Conference, University Park, PA
- 2010  
 Conference on Financial Economics and Accounting, College Park, MD  
 Midwest Accounting Conference, West Lafayette, IN  
 Penn State Accounting Research Conference, University Park, PA
- 2009  
 Penn State Accounting Research Conference, University Park, PA
- 2008  
 Penn State Accounting Research Conference, University Park, PA

### **Academic Honors and Awards**

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- 2022  
 FARS Midyear Meeting Outstanding Reviewer Award

- 2021 *Contemporary Accounting Research* Outstanding Reviewer Award
- 2020 FARS Outstanding Discussant Award
- 2016 Fisher College of Business Distinguished Faculty Award  
National Center for the Middle Market Grant
- 2011 J. Kenneth and Nancy N. Jones Graduate Scholarship  
Jeanne and Charles Rider Graduate Fellowship  
Deloitte Doctoral Consortium Fellow
- 2010 William and Joan Schreyer Graduate Scholarship  
Smeal Competitive Doctoral Research Grant
- 2009 W. Edward and Kay M. Hastings Graduate Scholarship  
Jeanne and Charles Rider Graduate Fellowship  
Smeal Competitive Doctoral Research Grant
- 2008 Jeanne and Charles Rider Graduate Fellowship
- 2007 Donald M. and Regina Harrison Graduate Scholarship
- 2004 Edward Budd Award for Most Outstanding Honors Thesis in Economics  
Evan Pugh Scholar Award  
Schreyer Honors College Academic Excellence Scholarship
- 2003 Evan Pugh Scholar Award  
Schreyer Honors College Academic Excellence Scholarship  
Monroe Newman Award in Economics  
Rosenberg Scholarship in Economics  
Minerva Brown Scholarship in Liberal Arts
- 2002 Schreyer Honors College Academic Excellence Scholarship  
Minerva Brown Scholarship in Liberal Arts
- 2001 Schreyer Honors College Academic Excellence Scholarship
- 2000 Schreyer Honors College Academic Excellence Scholarship

## Teaching Experience

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**The Pennsylvania State University**, University Park, PA

### *Courses*

Honors Thesis and Integration  
2021–

PhD Programming in Stata and Python  
2018–

Advanced Topics in Financial Reporting  
2017–22

### *PhD Committees*

Paul Richardson (chair)

Vincent Castellani

Lyndon Orton (chair)

Initial placement: U.S. Securities and Exchange Commission, 2022

David Yu

Initial placement: University of Manitoba, 2022

Apoorv Gogar

Initial placement: Maastricht University, 2021

Mirna Boghossian

Initial placement: University of Delaware, 2021

Syrena Shirley

Initial placement: George Mason University, 2020

### **The Ohio State University, Columbus, OH**

#### *Courses*

Accounting for Mergers and Acquisitions (and other Complex Transactions)  
2016–17

Advanced Financial Accounting  
2013–16

### **The Pennsylvania State University, University Park, PA**

#### *Courses*

Pre-Term Financial Accounting (MBA)  
2008–11

Pre-Term Financial Accounting (Executive MBA)  
2011

Intermediate Financial Accounting I  
2010

### **Professional Service**

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#### **External**

AAA Competitive Manuscript Award Committee (2019–21) (Chair, 2020–21)

FARS Midyear Meeting Reviewer (2010–)

AAA Annual Meeting Reviewer (2010–)

FARS Midyear Meeting Editorial Board (2018)

FARS Nominations Committee (2015–16)

AAA Annual Meeting FARS Program Sub-Liaison (2015)

FARS Ohio Regional Coordinator (2014–15)

#### **Internal**

#### *University*

Schreyer Honors College Faculty Advisory Committee (2021–)  
University Faculty Senate Alternate (2021–22)

### *College*

Center for the Business of Sustainability Research Working Group (2020–)  
Smeal Teaching Awards Committee (2020–), (Chair, 2020–)  
Faculty Advisory Committee (2018–21)  
Undergraduate Programs Committee, Fisher College of Business (2016–2017)

### *Department*

Accounting Research Conference Committee (2019–) (Chair, 2020–22)  
PhD Candidacy Exam Committee (2019–21)  
Promotion and Tenure Committee (2017–) (Chair, 2022–)  
Department Advisory Committee (2017–19, 2020–)  
Faculty Recruiting Committee (2017–) (Chair, 2017–19)  
Colloquium Committee (2018–19)  
PhD Recruiting Committee (2017–2018, 2019–21) (Chair, 2020–21)

### **Editorial**

*Contemporary Accounting Research*, Editorial Board (2020–)

### **Ad-Hoc Reviewer**

*Journal of Accounting Research*  
*Journal of Accounting & Economics*  
*The Accounting Review*  
*Contemporary Accounting Research*  
*Review of Accounting Studies*  
*Management Science*  
*Accounting, Organizations, and Society*  
*Accounting Horizons*  
*Journal of Business, Finance, and Accounting*  
*European Accounting Review*