

Steven J. Huddart

Curriculum vitae
January 2024

Smeal College of Business
Pennsylvania State University
University Park, PA 16802-3603
(814) 865-3271
huddart@psu.edu
directory.smeal.psu.edu/huddart
orcid.org/0000-0002-3301-4375

BACKGROUND

Senior Associate Dean for Research and Faculty (2018–present)
Smeal Chair Professor in Accounting (2011–present)
Accounting Department Chair (2011–2018)
KPMG Professor of Accounting (2006–2011)
Professor of Accounting (2004–2006)
Associate Professor of Accounting (1999–2004)

Duke University, Durham, North Carolina
Associate Professor of Accounting (1995–1999)

University of Michigan, Ann Arbor, Michigan
Visiting Assistant Professor of Accounting (1994–1995)

Stanford University, Stanford, California
Assistant Professor of Accounting (1990–1995)

Yale University, New Haven, Connecticut
Ph.D. (1991)
M.A. and M.Phil. (1988)

Institute of Chartered Accountants of Ontario, Canada
School of Accountancy
Case Writer, Seminar Leader, and Marker (1987–1993)

Chartered Accountant (1986, Canada)

Clarkson Gordon, Chartered Accountants (now EY), Toronto and
London, Canada offices
Senior Staff Accountant (1985–1986)
Student-in-accounts (1981–1984)

University of Waterloo, Waterloo, Canada
B.Math. (1985) Dean's Honour List

RESEARCH

Published or accepted peer-reviewed articles

“Rotten Apples and Sterling Examples: Norm-Based Moral Reasoning and Peer Influences on Honesty” with Hong Qu, *Journal of Management Accounting Research* (in press) 18 pages.
doi.org/10.2308/JMAR-2022-011

“Lost in Standardization: Effects of Financial Statement Database Discrepancies on Inference” with Kai Du and Daniel Jiang, *Journal of Accounting & Economics*, 76:1 (August 2023) 28 pages.
doi.org/10.1016/j.jacceco.2022.101573

“An analysis of net-outcome contracting with applications to equity-based compensation” with Christian Hofmann and Thomas Pfeiffer, *Review of Accounting Studies* 28:3 (May 2022) 33 pages.
doi.org/10.1007/s11142-021-09666-w

“Economic persistence, earnings informativeness, and stock return regularities” with Kai Du, *Review of Accounting Studies*, 25:4 (December 2020) 1263–1300. doi.org/10.1007/s11142-020-09531-2

“Using a hidden Markov model to measure earnings quality” with Kai Du, Lingzhou Xue, and Yifan Zhang, *Journal of Accounting and Economics*, 69:2–3 (April-May 2020) 27 pages.
doi.org/10.1016/j.jacceco.2019.101281

“The Efficiency of Stock-Based Incentives: Experimental Evidence” with Abdullah Yavas *Journal of Behavioral Finance* 18(3): (July 2017) 281–303. dx.doi.org/10.1080/15427560.2017.1340293

“The social constitution of regulation: The endogenization of insider trading laws” with Zahn Bozanic and Mark Dirmsmith *Accounting, Organizations and Society* 37:7 (October 2012) 461–481.

“Volume and price patterns around a stock's 52-week highs and lows: theory and evidence” with Mark Lang and Michelle Yetman, *Management Science* 55:1 (January 2009) 16–31.

“Optimal contracting with endogenous social norms” with Paul Fischer, *American Economic Review* 98:4 (September 2008) 1459–1475.

- “Information asymmetry and cross-sectional variation in insider trading” with Bin Ke, *Contemporary Accounting Research* 24:1 (Spring 2007) 195–232.
- “Jeopardy, non-public information, and insider trading around SEC 10-K and 10-Q filings” with Bin Ke and Charles Shi, *Journal of Accounting & Economics* 43:1 (March 2007) 3–36.
- “Profit sharing and monitoring in partnerships” with Pierre Jinghong Liang, *Journal of Accounting & Economics* 40:1–3 (December 2005) 153–187.
- “What insiders know about future earnings and how they use it: evidence from insider trades” with Bin Ke and Kathy Petroni, *Journal of Accounting & Economics* 35:3 (August 2003) 315–346.
- “Information distribution within firms: evidence from stock option exercises” with Mark Lang, *Journal of Accounting & Economics* 34:1–3 (January 2003) 3–31.
- “An empirical examination of tax factors and mutual funds' stock sales decisions” with V.G. Narayanan, *Review of Accounting Studies* 7:2/3 (June/September 2002) 319–341.
- “Public disclosure and dissimulation of insider trades” with John S. Hughes and Carolyn B. Levine, *Econometrica* 69:3 (May 2001) 665–681.
- “Valuing the reload feature of executive stock options” with Ravi Jagannathan and Jane Saly, *Accounting Horizons* 13:3 (September 1999) 219–240.
- “Reputation and performance fee effects on portfolio choice by investment advisers” *Journal of Financial Markets* 2:3 (August 1999) 227–271.
- “Psychological factors and stock option exercise decisions” with Chip Heath and Mark Lang, *Quarterly Journal of Economics* 114:2 (May 1999) 601–627. Reprinted in *Behavioral Finance* Harold M. Shefrin, editor, Edward Elgar Publishing: Glos, United Kingdom, 2001.

“Disclosure requirements and stock exchange listing choice in an international context” with John S. Hughes and Markus Brunnermeier, *Journal of Accounting & Economics* 26:1–3 (January 1999) 237–269.

“Tax planning and the exercise of employee stock options” *Contemporary Accounting Research* 15:2 (Summer 1998) 203–216.

“Employee stock option exercises: an empirical analysis” with Mark Lang, *Journal of Accounting & Economics* 21:1 (February 1996) 5–43.

“Employee stock options” *Journal of Accounting & Economics* 18:2 (September 1994) 207–231.

“The effect of a large shareholder on corporate value” *Management Science* 39:11 (November 1993) 1407–1421.

Book chapters

“Public disclosure of trades by corporate insiders in financial markets and tacit coordination” (2007) with John S. Hughes and Carolyn B. Levine in *Essays on Accounting Theory in Honour of Joel S. Demski* Rick Antle, Pierre Jinghong Liang, and Froystein Gjesdal, editors, Springer: New York, NY pp. 199–223.

“Patterns of stock option exercise in the United States” (1999) in *Executive Compensation and Shareholder Value: Theory and Evidence* Jennifer Carpenter and David Yermack, editors, Salomon Center, Stern School of Business, New York University and Kluwer Academic Publishers: Norwell, MA pp. 115–142.

Published discussions, invited papers, proceedings, and book reviews

“Discussion of ‘The effects of vertical pay dispersion: Experimental evidence in a budget setting’” *Contemporary Accounting Research* 34:1 (Spring 2017) 577–581.

“Discussion of ‘Empirical evidence on the implicit determinants of compensation in Big Four audit partnerships’” *Journal of Accounting Research* 51:2 (May 2013) 389–397.

“Three patterns in need of unified theory” *Accounting Horizons* 22:4 (November 2008) 441–444.

Book review of ‘Earnings, Earnings Growth, and Value,’ by James Ohlson and Zhan Gao, in *Foundations and Trends in Accounting*, 1:1 (Boston: now Publishers Inc., 2006, pp. ix, 77) *The Accounting Review* 83:2 (March 2008) 556–557.

“Accounting in partnerships” with Pierre Jinghong Liang *American Economic Review* 93:2 (May 2003) 410–414. Reprinted in *Accounting for Partnerships* John O’Mara, editor, Tottel Publishing: Dublin, Ireland, 2006.

“Discussion of ‘Foreign investment decisions in the presence of real options’” *Journal of the American Taxation Association* 18 (Supplement 1996) 45–48.

“Discussion of ‘Communication in multi-period agencies with production and financial decisions’” 9:2 *Contemporary Accounting Research* (Spring 1993) 745–750.

“Discussion of ‘The effect of line-of-business reporting on competition in oligopoly settings’” 9:1 *Contemporary Accounting Research* (Fall 1992) 29–32.

Inactive

“Insider selling, earnings management, and the 1990s stock market bubble” with Henock Louis

“Pre-announcement of insiders' trades” with John S. Hughes and Michael Williams

Editorial appointments

The Accounting Review Editor, 2005–2008; Consulting Editor 2022; Special Editor 2005 and 2018

Contemporary Accounting Research Associate Editor 2013–2017 and 2001–2006

Editorial board appointments

Associate Editor, *Journal of Accounting & Economics* 1997–2014

Member of the editorial board, *Contemporary Accounting Research*
2008–2013

Member of the editorial review committee, *Journal of Accounting
Case Research* 1999–2005

Member of the editorial board, *Review of Accounting Studies* 1996–
1999

Visiting positions, external lectures, awards, and grants

Plenary Speaker, European Institute for Advanced Studies in
Management (EIASM) Workshop on Accounting and Economics,
June, 2018

Visiting Scholar, The University of Sydney Business School, January
2014 and January 2017

Invited Speaker and Panelist, Doctoral Consortium of the American
Accounting Association, June 2014

Invited Visitor in Accounting, Hong Kong Polytechnic University,
March 2014

Invited Instructor of the IX Annual Doctoral Summer School in
Accounting of the European Accounting Association, held at the
University of Bern, Switzerland, July 2013

Distinguished Lecturer in Accounting, Tepper School of Business,
Carnegie–Mellon University, July 2009

Visiting Fellow, University of Queensland, Brisbane, Australia,
January–June 2006

Smeal Competitive Research Grants, (2008–\$9,600, 2007–\$7,500,
2006–\$10,000, 2005–\$20,000, 2004–\$25,000, 2003–\$10,000)

Glen McLaughlin Award for Research in Accounting Ethics, 2005,
with Paul Fischer, for the paper “Optimal contracting with
endogenous social norms”

Best paper award, 2001 *Journal of Accounting & Economics*
Conference on Accounting and Economics in the New Economy,
with Mark Lang, for the paper “Information distribution within
firms: evidence from stock option exercises”

TEACHING

Dissertation committees

Xin (Daniel) Jiang, chair, 2018 (first appointment: University of
Waterloo, Canada)
Gunhaeng Lee, 2018 (economics, first appointment: unknown)
Bjorn Berg, 2016 (first appointment: Loyola University Chicago)
Huanhuan Shi, 2016 (marketing, first appointment: University of
Nebraska–Lincoln)
Somdutta Basu, 2014 (economics, first appointment: Public Company
Accounting Oversight Board)
Renee Flasher, chair, 2013 (first appointment: Ball State University)
Adrienne Rhodes, chair, 2013 (first appointment: Texas A&M)
Pidong Huang, 2012 (economics, first appointment: Korea University)
Christine Cheng, chair, 2011 (first appointment: Louisiana State
University)
Manaswini Bhalla, 2009 (economics, first appointment: Indian
Institute of Management, Bangalore)
Taeil Park, 2009 (civil engineering, first appointment: Virginia Tech
post-doc)
Andrew Sbaraglia, chair, 2008 (first appointment: Florida International
University)
Maya Thevenot, chair, 2008 (first appointment: SUNY–Fredonia)
Alan Jagolinzer, chair, 2004 (first appointment: Stanford University)
Byungchae Rhee, 2004 (economics, first appointment: Central Bank
of Korea)
Jennifer Babcock, 1997 (first appointment: Massachusetts Institute of
Technology)
V. G. Narayanan, 1995 (first appointment: Harvard University)
Outside reader for Thomas Bauer of University of Vienna, 2016
Outside reader for Menachem Abudi of Tel Aviv University, 2010
Outside reader for Edwige Cheynel of Carnegie–Mellon University,
2009
Outside reader for Julia Kreisinger Henker of the University of New
South Wales, Australia, 2006
Outside reader for Daniel Pasternack of the Swedish School of
Economics and Business Administration, Finland, 2002
Outside reader for Richard Gifford of Temple University, 2001

Published cases

“Savi Technology: Indirect costs and job costing” *Journal of Accounting Case Research* (Summer 1997), with Bacilio Palomo. Also distributed as Harvard Business School Publishing Case A156/A156T.

“Stanford University (A): Indirect cost recovery” and “Stanford University (B): Aftermath” *Journal of Accounting Case Research* (Summer 1994), with Ratna Sarkar. Reprinted in whole or in part in *Accounting for Decision & Control* by Jerold L. Zimmerman (Irwin, 1995, 1997, and 2000), *Cases in Cost Accounting* Charles T. Horngren and Srikant M. Datar, editors (Prentice Hall, 1995) and *Cost Accounting: A Managerial Emphasis* by Charles T. Horngren, Srikant M. Datar, and George Foster (Prentice Hall, 2003). Also distributed as Harvard Business School Publishing Case A155A/A155T/A155B/A155AQ.

“Gulf Canada Limited” *Journal of Accounting Case Research* (Spring 1994), with V.G. Narayanan. Also distributed as Harvard Business School Publishing Case A154/A154T.

Courseware

“Introduction to linear programming” (2002) instructional computer module, with W. Rose and A. Garbrick.

“Introduction to regression” (2001) instructional computer module, with W. Rose and G. Prester.

Courses taught

Cost analysis (executive education)

Financial accounting (undergraduate level)

Managerial accounting (MBA and undergraduate levels)

Research seminar in analytical models (PhD level)

Taxation and management decisions (MBA level)

SERVICE

Professional organizations

- Fellow, Academic Leadership Program, Big Ten Academic Alliance, 2018–2019
- Group Leader, American Accounting Association New Faculty Consortium (2001, 2000)
- Member, American Accounting Association Financial Accounting and Reporting Section Midyear Meeting research papers selection team (2004)
- Member, Academic Misconduct Panel at Indiana University of Pennsylvania (2015)
- Member, American Accounting Association Nominating Committee—Notable Contributions to Accounting Literature (2001, 1996)
- Member, American Taxation Association Arthur Andersen Teaching Innovations Award Committee (2000, 1998)
- Member, American Taxation Association Manuscript Award Committee (1993)
- Member, Canadian Academic Accounting Association Working Group to Comment on CICA/IASC Discussion Paper “Accounting for Financial Assets and Financial Liabilities” (1997)
- Member, Research Adjudication Board of the Professional Accounting Centre University of Toronto, Mississauga (2015–2019)
- Member, Scientific Committee of the Canadian Academic Accounting Association for the Annual Meeting (2011, 2012)
- Member, Selection Committee for the American Accounting Association’s Distinguished Contributions to the Accounting Literature Award (2012)
- Member, Taxonomy Advisory Group of the Financial Accounting Standards Board (2021–present)
- Panelist, SEC Update Session at the American Accounting Association Meetings (1997)
- Participant, Department Executive Officers Seminar of the Committee on Institutional Coordination (now Big Ten Academic Alliance) (2013)

Presenter to practitioner groups: Institute for Excellence in Corporate Governance of the University of Texas at Dallas (2007), Australian Research Council Financial Integrity Research Network (2006), Stockholm Institute for Financial Research (2003), Penn State Tax Conference (2001), NYU/Salomon Center Conference on Executive Compensation (1997), Annual Meeting of the National Association of Stock Plan Professionals (1995), ShareData Annual Conference (1995), Current Financial Issues Reporting Conference of the Financial Executives Institute (1994), Financial Accounting Standards Board (1994)
Speaker, Doctoral Consortium of the Canadian Academic Accounting Association (2002)
Speaker, Southeast Regional Doctoral Consortium of the American Accounting Association (1998)
XBRL US Communications Steering Committee (2020-present)

Other editorial and reviewer responsibilities

Reviewer Accounting and Finance; Accounting Horizons; The Accounting Review; Accounting, Organizations, and Society; Advances in Futures and Options Research; American Economic Review; Auditing: A Journal of Practice and Theory; Contemporary Accounting Research; Econometrica; Economic Letters; European Accounting Review; European Economic Review; European Financial Management; Financial Management; Financial Review; Games and Economics Behavior; Insurance, Mathematics & Economics; International Review of Financial Analysis; Issues in Accounting; Journal of Accounting, Auditing, and Finance; Journal of Accounting & Economics; Journal of Accounting Case Research; Journal of Accounting and Public Policy; Journal of Accounting Research; Journal of Business; Journal of Business Finance and Accounting; Journal of Economic Theory; Journal of Economics and Business; Journal of Economics & Management Strategy; Journal of Finance; Journal of Financial Economics; Journal of Labor Economics; Journal of Law & Economics; Journal of the European Economic Association; Journal of Marketing Research; Management Science; Managerial and Decision Economics; National Tax Journal; Quantitative Finance; Review of Accounting Studies; Review of Asset Pricing Studies; Review of Financial Studies; and, Schmalenbach Business Review.

Grant Assessor National Science Foundation; Social Sciences and Humanities Research Council of Canada; Research Grants Council of Hong Kong, Hong Kong University Grants Committee; Fonds pour la Formation de Chercheurs et l'Aide à la Recherche (Quebec); Israel Science Foundation; and Netherlands Organisation for Scientific Research, Social Sciences ('gebied voor Maatschappij- en Gedragwetenschappen')

Institutional responsibilities

Penn State Academic administrative reviews of the Smeal College Dean (2005 and 2017)
Academic Affairs Leadership Group (2020-2021)
Advisory Committee on Graduate Education (2018–present)
Faculty Affairs Advisory Council (2020–present)
Graduate Council (2006–2008)
Graduate Council committee on programs and courses (2006–2008)
Corporate Engagement (formerly, Industry Partnerships) Working Group (2018–2021)
Judge, Undergraduate Exhibition (2008–2014)
Penn State Tax Conference planning committee (1999–2002)
Provost's Advisory Council (2011–2012)
Search Committee for the Elizabeth L. and John P. Surma Jr. Dean of the Smeal College of Business (2010–2011)
University Marshal Corps member (2009–2011)
University Research Council (2018–present)
Working Group on Online Graduate Accounting Education (2012–2013)

Smeal College Advisory Committee, Smeal College of Business (chair, 2018–present; member 2014–2018)
Academic administrative review of the Associate Dean for Undergraduate Education (2022)
Academic administrative review of the Accounting Department Chair (2007)
Academic administrative review of the Director of the Center for Global Business Studies (chair, 2020)
Academic administrative review of the Finance Department Chair (chair, 2010; member 2019)
Associate Dean for Professional Masters Programs Search Committee (2014)
Ad hoc Committee on COVID Semester Planning (chair, 2020–2021)
Ad hoc Committee on Return to Work in the Business Building and Telecommuting (chair, 2022; co-chair, 2021)

Chief Marketing Officer Search Committee (2019–2020)
Competitive Research Fund Award Committee (2003–2005)
Corporate Engagement Officer Search Committee (2019–2020)
Critical Issues Task Force (chair, 2016–2017)
EMBA Development and Implementation Committee (2001–2002)
Executive Committee, Smeal College of Business (2011–2014)
Graduate Fellowship Committee (2008–2010)
Graduate Policy Committee (chair, 2010–2011; 2007–2010, 2004–
2006, 2001–2003)
Human Resources Strategic Partner Search Committee (2019–2020)
Management Committee, Smeal College of Business (chair, 2018–
present; member 2014–2018)
MBA Academic Integrity Committee (2002–2003)
MBA Faculty Council (2004–2005)
Professional Graduate Education Subcommittee of the Advisory
Committee (2016–2018)
Promotion and Tenure Committee (2009–2011, 2007–2008, 2001–
2003)
Research Eminence Task Force (2004)
Sabbatical Leave Review Committee (chair, 2008–2011; 2006–2008)
Senior Director of Marketing and Communications Search Committee
(2023–2024)
Smeal Business Certificate Implementation Committee (2013)
Staff Awards Committee (2014)
Strategic Planning Council (2013–2014, 2008)
Strategic Planning Steering Committee (2013–2014)
Task Force to Review the MBA Program (2003)
Undergraduate Curriculum Review/Renewal Committee (2014–2016)

*Accounting
Department*

Accounting Competence Ad Hoc Committee (chair, 2005)
ACCTG 211 On-line and Common Assessment Task Force (chair,
2008–2009; member, 2009–2010, 2007–2008)
Departmental Advisory Committee (2000–2002)
Accounting Research Conference Committee (chair, 2008–2009,
2004–2005; member 2009–2011, 2006–2008, 2003–2004)
Chair Search Committee (2000–2001)
Clinical Faculty Recruiting Committee (2007–2010)
Credit Allocation Committee (2004)
Faculty Recruiting Committee (chair, 2006–2010, 2001–2002;
member, 2010–2011, 2003–2005)
Graduate Policy Committee (chair, 2010–2011, 2000–2001; member,
2009–2010, 1999–2000)
MAcc Tax Accounting Curriculum Committee (2008–2009)

MAcc Managerial Accounting Curriculum Committee (2008–2009),
chair
MBA Committee (chair, 2002–2003)
PhD Task Force (2001–2002)
Promotion and Tenure Committee (chair, 2004–2005; member, 2008–
2009, 2005–2007, 2003–2004 and 1999–2001)
Research Colloquium Committee (2008–2009, 2001–2002)
Strategic Planning Committee (2000–2001)

Duke Ad Hoc Committee to Advise the Dean on the New Buildings (1997–
1999)
Duke/UNC Accounting Seminar Series organizer (1995–1999)
Fuqua MBA Admissions Committee (1996–1998)
Fuqua United Way Committee (1998)

Stanford Accounting Research Summer Camp organizer (1992 and 1993)
Graduate School of Business MBA Asia Forum trip to Hong Kong and
China faculty sponsor (1993)
Stanford University Faculty Advisory Group on Indirect Costs (1992)

Yale Yale Alumni Fund director (1988–1990)
Yale University Council on Priorities and Planning (1989–1990)

Language

Fluent in French