

# **CURRICULUM VITAE**

**(February 2012)**

**DOUGLAS E. STEVENS, Ph.D.**  
**Associate Professor of Accounting**  
**Faculty MBA Program Director**  
**College of Business**  
**Florida State University**

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**EDUCATION:** **PhD**, Indiana University, Accounting, 1996.  
**MSM**, Krannert School of Mgmt, Purdue University, Accounting, 1989.  
**BA**, Spring Arbor College, Music, 1981.

**WORK** Florida State University, Tallahassee, FL, Full Professor, 2012-Present  
**EXPERIENCE:** Florida State University, Tallahassee, FL, Associate Professor, 2005-2012  
Syracuse University, Syracuse, NY, Associate Professor, 2004-2005.  
Syracuse University, Syracuse, NY, Assistant Professor, 1999-2004  
University of Arizona, Tucson, AZ, Visiting Assistant Professor, 1998-99.  
University of New Hampshire, Durham, NH, Assistant Professor, 1995-98.  
Indiana University, Bloomington, IN, Associate Instructor, 1989-95.  
Coopers & Lybrand, Indianapolis, IN, Doctoral Intern, 1992.  
Caterpillar, Lafayette, IN, Purchasing Analyst, 1989.  
Lafayette Bank & Trust, Lafayette, IN, Loan Officer, 1985-87.  
Norwest Financial, Peoria, IL, Credit Manager, 1984-85.  
Com-Pac, Bettendorf, IA, Commodity Analyst, 1984.  
Brothers Restaurant Supply, Lansing, MI, Sales Rep, 1981-83.

**RESEARCH:** **Description of Research Agenda**

My research seeks to advance economic theory-building in managerial and financial accounting. My managerial accounting research examines organizational control and the merging of behavioral and moral perspectives with economic theory. My financial accounting research examines corporate governance mechanisms and the effects of financial information on heterogeneous beliefs of investors and analysts.

### **Publications:**

“Trading Volume around Earnings Announcements and Other Financial Reports: Theory, Research Design, Empirical Evidence, and Directions for Future Research,” with Linda Bamber and Orie Barron (*Contemporary Accounting Research*, 2011, Volume 28, Number 2, pp. 431-471).

“Determinants of Moral Judgments Regarding Budgetary Slack: An Experimental Examination of Pay Scheme and Personal Values,” with Jessen Hobson and Mark Mellon (*Behavioral Research in Accounting*, 2011, Volume 23, Number 1, pp. 87-107).

“A Moral Solution to the Moral Hazard Problem,” with Alex Thevaranjan (*Accounting, Organizations, and Society*, 2010, Volume 35, pp. 125-139).

“Earnings Characteristics and Analysts’ Differential Interpretation of Earnings Announcements: An Empirical Analysis,” with Anwer Ahmed and Minsup Song. (*Accounting & Finance*, 2009, Volume 49, Issue 2, pp. 223-246).

“Public and Private Forms of Opportunism within the Organization: A Joint Examination of Budget and Effort Behavior,” with Jeff Schatzberg (*Journal of Management Accounting Research*, 2008, Volume 20, pp. 59-81).

“Inefficiency in Earnings Forecasts: Experimental Evidence of Reactions to Positive vs. Negative Information,” with Arlie Williams (*Experimental Economics*, 2004, Volume 7, Number 1, pp. 75-92.).

“An Empirical Analysis of the Effects of Online Trading on Stock Price and Trading Volume Reactions to Earnings Announcements,” with Anwer Ahmed and Richard Schneible Jr. (*Contemporary Accounting Research*, 2003, Volume 20, Number 3, pp. 413-39).

“The Effects of Reputation and Ethics on Budgetary Slack” (*Journal of Management Accounting Research*, 2002, Volume 14, pp. 153-171).

“Price and Volume Reactions to Public Information Releases: An Experimental Approach Incorporating Traders’ Subjective Beliefs,” with Ann Gillette, Susan Watts, and Arlington Williams (*Contemporary Accounting Research*, 1999, Volume 16, Number 3, pp. 437-79).

“Using Analysts’ Forecasts to Measure Properties of Analysts’ Information Environment,” with Orie Barron, Oliver Kim, and Steve Lim (*The Accounting Review*, 1998, Volume 73, Number 4, pp. 421-33).

### **Working Papers:**

“Can a Code of Ethics Improve Management Behavior and Investor Confidence? An Experimental Study,” with Bruce Davidson (Currently under 5th round review at *The Accounting Review*).

“Can Cheap Talk be as Effective at Mitigating Agency Problems as Reputation Building? An Experimental Test in the Presence of a Noisy Performance Measure,” with Jeremy Douthit and Linwood Kearney (Currently under 3rd round review at *Journal of Management Accounting Research*)

“Can Moral Reasoning Reduce Auditor Misreporting? An Experimental Examination of Investor Presence and an Auditor Sign-off Requirement,” with Allen Blay, Eric Gooden, and Mark Mellon (Currently under 1st round review at *The Accounting Review*).

“Rediscovering Adam Smith: How *The Theory of Moral Sentiments* can explain Emerging Evidence in Experimental Economics. (2011 Adam Smith Research Foundation working paper series, The University of Glasgow, Scotland.)

“What Do We Really Know about the Firm Size Effect on Trading Volume Reactions to Earnings Announcements? A Re-examination and Extension,” with Orie Barron and Richard Schneible, Jr. (Currently under revision).

“Could the Winner’s Curse Contribute to Low Bidding in the Market for Audit Services? Some Experimental Evidence,” with Jessen Hobson and Mark Mellon (Currently under revision).

“The Effect of Financial Incentives and Earnings Management on Excessive Risk-Taking Behavior: An Experimental Examination,” with Alisa Brink and Jessen Hobson (Presented at the 2011 AAA Annual Meeting).

#### **Presentations:**

“Can Moral Reasoning Reduce Auditor Misreporting? An Experimental Examination of Social Distance from Investors and an Auditor Signature Requirement.” (Florida State University Experimental Economics Colloquium, September 16, 2011)

“Rediscovering Adam Smith: How *The Theory of Moral Sentiments* can explain Emerging Evidence in Experimental Economics.” (Florida State University Experimental Economics Colloquium, April 22, 2011)

“Rediscovering Adam Smith: How *The Theory of Moral Sentiments* can explain Emerging Evidence in Experimental Economics.” (Financial Math Proseminar, Florida State University Mathematics Department, April 6, 2011)

“Must Positive Economic Theory be Void of Moral Content? Part II.” (Florida State University Economics Department, Economics and Moral Sentiment Reading Group, November 30, 2010)

“Can the Winner’s Curse Contribute to Low Bidding in the Market for Audit Services? Some Experimental Evidence.” (Florida State University Accounting Research Colloquium, October 29, 2010)

“Must Positive Economic Theory be Void of Moral Content? Part I.” (Florida

State University Economics Department, Economics and Moral Sentiment Reading Group, October 5, 2010)

“Can High-Powered Financial Incentives Lead to Excessive Risk Taking Behavior? An Experimental Examination.” (Florida State University Experimental Economics Colloquium, February 5, 2010)

“Professional Ethics: The Neglected 3rd Alternative.” (Professional Ethics Forum, Florida State University Mathematics Department, November 18, 2009)

“Modeling Moral Sensitivity in an Economic Model.” (Complexity Seminar, Florida State University Mathematics Department, October 13, 2009)

“Is it Time for Economists to Take Morality Seriously? Some Theory and Experimental Evidence” (Florida State University Experimental Economics Colloquium, February 6, 2009)

“A Moral Solution to the Moral Hazard Problem” (University of Florida, Fisher School of Accounting, March 7, 2008)

“Can Economic Incentives Crowd Out Moral Reasoning? Evidence from a Participative Budgeting Experiment” (Florida State University Experimental Economics Colloquium, September 28, 2007)

“A Moral Solution to the Moral Hazard Problem” (AAA 12th Annual Ethics Research Symposium, Chicago, IL, August 4, 2007)

“The Firm Size Effect on Trading Volume Reactions to Earnings Has Changed: Empirical Evidence and an Economic Explanation” (Florida State University Finance Colloquium, March 2, 2007)

“Public and Private Forms of Opportunism within the Firm: An Experimental Examination of Learning, Fairness, and Ethics” (Florida State University Experimental Economics Colloquium, June 2, 2006)

“Pre-Announcement and Event-Period Private Information Acquisition: A Trading Volume Analysis of Firm Size and Institutional Ownership Effects” (University of Florida, Fisher School of Accounting, April 7, 2006)

“Is There Room Within Principal-Agent Theory for Ethics?” (Florida State University Experimental Economics Colloquium, February 10, 2006)

“Pre-Announcement and Event-Period Private Information Acquisition: A Trading Volume Analysis of Firm Size and Institutional Ownership Effects” (Florida State University Accounting Research Colloquium, September 16, 2005)

“The Realism of Self-Interested Opportunism: An Experimental Investigation of Learning, Fairness, and Ethics” (Florida State University Accounting Research Colloquium, November 5, 2004)

“Investor Heterogeneity Around Earnings Announcements: A Re-examination of Firm Size and Trading Volume Reactions” (Syracuse University Accounting/Finance Research Seminar, October 8, 2004)

“Ethics and Agency Theory: Incorporating a Standard for Effort and an Ethically Sensitive Agent” (AAA 2004 Annual Meeting, Orlando, FL, Forum Session, August 11, 2004)

“Ethics and Agency Theory: Incorporating a Standard for Effort and an Ethically Sensitive Agent” (Ohio State University Thomas J. Burns Research Colloquium, January 30, 2004)

“Firm Size Effects on Predisclosure Trading Volume, Unexpected Earnings, and the Earnings Response Coefficient” (Syracuse University Accounting/Finance Research Seminar, September 26, 2003).

“Budgetary Slack and Shirking in Participative Budgeting: An Experimental Investigation of Opportunism, Fairness, and Ethics” (Management Accounting Section Conference, San Diego, CA, January 2003)

“The Effects of Reputation and Ethics on Budgetary Slack” (McMaster University Mini-Symposium on Experimental Economics, May 9, 2002)

“An Empirical Analysis of the Impact of Online Trading on Investor Reactions to Quarterly Earnings Announcements,” (Syracuse University Accounting Research Seminar, February 15, 2002)

“Inefficiency in Earnings Forecasts: Experimental Evidence of Reactions to Positive vs. Negative Information” (American Accounting Association Annual Conference in Atlanta, GA, August 14, 2001)

“Ethics and Agency Theory: The Implications of Incorporating a Standard for Effort” (6th Annual Professional and Ethics Symposium, AAA Annual Conference, Atlanta, GA, August 12, 2001)

“Incorporating Ethics into the Principal/Agent Framework: An Investigation of Work Ethic as a Control for Opportunism” (Syracuse University Accounting Research Seminar, February 23, 2001)

“The Earnings/Returns Relation When Analyst Forecasts Are Used as a Proxy for Investor Expectations” (Syracuse University Accounting Research Seminar, February 2, 2001)

“Determinants of Budgetary Slack in the Laboratory: An Investigation of Pecuniary and Non-Pecuniary Controls for Self-Interested Behavior” (Economic Science Association Regional Conference, Tucson, AZ, October 1, 2000)

“Inefficiency in Earnings Forecasts: Some Experimental Evidence” (Economic Science Association Regional Conference, Tucson, AZ, September 29, 2000)

“Determinants of Budgetary Slack in the Laboratory: An Investigation of Controls for Self-Interested Behavior” (Syracuse University Accounting Research Seminar, September 1999)

“Price and Volume Reactions to Public Information Releases: An Experimental Approach Incorporating Traders’ Subjective Beliefs” (Florida State University Accounting Colloquium, March 1999)

“Price and Volume Reactions to Public Information Releases: An Experimental Approach Incorporating Traders’ Subjective Beliefs” (Syracuse University Accounting Research Seminar, March 1999)

“Determinants of Budgetary Slack in the Laboratory: An Application and Extension of Agency Theory.” (University of Arizona/Arizona State University Joint Research Conference, October 1998)

“Using Analysts’ Forecasts to Measure Properties of Analysts’ Information Environment (AAA Annual Conference, New Orleans, LA, August 1998)

“Determinants of Budgetary Slack in the Laboratory: An Integrative Approach” (New England Behavioral Accounting Research Seminar, Suffolk University, February 1998)

“Determinants of Budgetary Slack in the Laboratory: An Integrative Approach” (Washington University, February 1998)

“Price and Volume Reactions to Public Information Releases: An Experimental Approach Incorporating Traders’ Subjective Beliefs” (12th *Contemporary Accounting Research* Conference, November 1997 in Toronto)

“Determinants of Budgetary Slack in the Laboratory: An Integrative Approach” (Economic Science Association Annual Meeting, September 1997 in Tucson, Arizona)

“Ethical Implications of Budgetary Slack: A Preliminary Study” (KPMG Peat Marwick Second Research on Accounting Ethics Conference, June 1997 at Bryant College)

“Trading Volume Around Earnings Announcements: A Review and Synthesis of the Empirical Literature” (University of New Hampshire Economics Seminar Series, March 1997)

“The Effects of Social Pressure, Pay Scheme, and Intrinsic Controls on Budgetary Slack” (AAA Management Accounting Conference, November 1996 in San Antonio, TX)

“Traders’ Subjective Beliefs and Asset Market Performance with Public Information Releases” (Economic Science Association Annual Meeting, November 1994 in Tucson, Arizona)

### **Invited Conferences and Visiting Fellow Appointments:**

Visiting Fellow, Adam Smith Research Foundation, Glasgow University, Scotland. Spring Semester 2011.

25th Contemporary Accounting Research (CAR) Conference, “Accounting with a Point.” (November 5-6, 2010).

Market-Based Management Institute Conference/The Charles G. Koch Charitable Foundation, “Market-Based Management University.” (July 28-30, 2010).

University of Texas Spring Conference, “The Intersection of Economics and Psychology in Accounting Research.” (April 15-16, 2010).

### **Ad Hoc Reviewer:**

*The Accounting Review*  
*Contemporary Accounting Research*  
*Journal of Management Accounting Research*  
*Behavioral Research in Accounting*  
*Journal of Accounting and Public Policy*  
*Advances in Accounting Behavioral Research*  
*Experimental Economics*  
*Journal of Economic Behavior & Organization*  
*The Financial Review*  
*Journal of Economics and Business*  
*Journal of Business Ethics*

TEACHING Financial Reporting and Managerial Control (MBA Core)  
EXPERIENCE: Advanced Management Accounting (Masters of Accounting/MBA Elective)  
PhD Seminar: Introduction to Accounting Research  
PhD Seminar: Experimental Economics Research in Accounting  
MBA Financial Accounting (Syracuse)  
MBA Financial Statement Analysis (Syracuse)  
MBA Managerial Accounting (New Hampshire)  
Advanced Cost Accounting (New Hampshire, Indiana)  
Intermediate Financial Accounting (Syracuse, Indiana)  
Statistical Inference in Accounting and Auditing (Arizona)

TEACHING Beta Alpha Psi Outstanding Teaching Award 2005  
AWARDS: M. J. Whitman School of Management MBA Teaching Award 2003  
MBA Teaching Award, Army Comptrollership Program 2000, 2003  
Dean’s Undergraduate Teaching Award 2003

DOCTORAL Dissertation Chair (ACG): Mark Mellon (Defended July 20, 2010)  
COMMITTEE Dissertation Chair (ACG): Bruce Davidson (Defended June 10, 2010)  
WORK: Dissertation Chair (ACG): Linwood Kearney (Defended October 2009)  
Dissertation Chair (ACG): Alisa Brink (Defended April 2008)

Dissertation Committee (ACG): Lisa Victoravich (Defended June 2007)  
 Dissertation Committee (ECON): Wei-Shiun Chang (Def July 15, 2011)  
 Dissertation Committee (ECON): Glen Dutcher (Defended June 28, 2011)  
 Dissertation Committee (ECON): Sean Collins (Defended June 15, 2010)  
 Dissertation Committee (ECON): Matt Brown (Defended May 20, 2010)  
 Dissertation Committee (ECON): Krista Jabs (Defended October 2009)  
 Dissertation Committee (ECON): Andrew Gillen (Defended January 2009)  
 Dissertation Committee (ECON): Russell Engel (Defended July 2007)  
 Dissertation Co-Chair (SU): Minsup Song (Defended May 2005)  
 Dissertation Committee (SU): Emre Kilic (Defended May 2005)  
 Dissertation Committee (SU): Richard Schneible (Defended June 2003)  
 Dissertation Committee (SU): Yao-Tsung Chen (Defended July 2001)  
 Dissertation Committee (SU): Kiridaran Kanagaretnam (Defended August 2000)

**SERVICE** Faculty MBA Program Director, College of Business (Summer 2011-Present)  
**ACTIVITIES:** Promotion & Tenure Committee, University (Fall 2010)  
 Dean's Strategic Planning Committee, College of Business (Fall 2006-Present)  
 Co-Chair, Promotion & Tenure Committee, College of Business (Fall 2010)  
 Chair, Business Ethics Roundtable, College of Business (2009-2011)  
 Masters Policy Committee, College of Business (2009-2011)  
 Chair, Promotion & Tenure Committee, Dept of Accounting (Fall 2010)  
 Promotion and Tenure Committee, Dept of Accounting (2009-2011)  
 Recruiting Committee, Dept of Accounting (2005-2011)  
 MBA Curriculum Committee, College of Business (2008-2009)  
 Member, Business Ethics Roundtable, College of Business (2006-2008)  
 Dean's Committee on Research Data Needs, College of Business (Fall 2005)

**HONORS &  
MEMBERSHIPS:**

Beta Alpha Psi Business Information Professional of the Year, Beta Rho Chapter, 2011.  
 Visiting Fellow, Adam Smith Research Foundation, Glasgow University, (Scotland) Spring Semester 2011.  
 J. I. Lubin School of Accounting Outstanding Research Award 2004  
 CPA Exam Passed, May 1993  
 Coopers & Lybrand Doctoral Scholar, 1989-92  
 American Accounting Association  
 Beta Alpha Psi

**MEDIA** State: The Florida State University Faculty-Staff Bulletin, SEP 13-OCT 3, 2010,  
**PUBLICITY:** Volume 45, No. 4, "The Role of Morality in Modern Economic Theory."

FSU Headlines Radio Broadcast (WFSU): "Florida State works morality into the equation." June 9, 2010.  
<http://www.fsu.com/Radio-News/Florida-State-works-morality-into-the-economic-equation>

FSU Communications Article: "Researcher considers the role of morality in modern economic theory." May 27, 2010.



<http://www.fsu.com/News/Researcher-considers-the-role-of-morality-in-modern-economic-theory>

Economics Week: “ACCOUNTING RESEARCH; Research in the area of accounting reported from Florida State University.” April 16, 2010.

[https://admin2k.fsu.edu/exchange/dstevens@cob.fsu.edu/Inbox/Short%20item%20in%20Economics%20Week.EML/1\\_multipart\\_xF8FF\\_2\\_multipart\\_xF8FF\\_2\\_Douglas\\_Stevens\\_201%231B0EC4C.pdf/C58EA28C-18C0-4a97-9AF2-036E93DDAFB3/Douglas\\_Stevens\\_201%231B0EC4C.pdf?attach=1](https://admin2k.fsu.edu/exchange/dstevens@cob.fsu.edu/Inbox/Short%20item%20in%20Economics%20Week.EML/1_multipart_xF8FF_2_multipart_xF8FF_2_Douglas_Stevens_201%231B0EC4C.pdf/C58EA28C-18C0-4a97-9AF2-036E93DDAFB3/Douglas_Stevens_201%231B0EC4C.pdf?attach=1)