

DOUGLAS E. STEVENS, Ph.D.
Curriculum Vita
July 2010

CONTACT INFO: 410 Rovetta Business Building
Department of Accounting
College of Business
Florida State University
Tallahassee, FL 32306-1110
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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.

RESEARCH: **Description of Research Agenda**

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

Publications:

“Trading Volume around Earnings Announcements and Other Financial Reports: Theory, Research Design, Empirical Evidence, and Directions for Future Research,” with Linda Bamber and Orié Barron (*Contemporary Accounting Research*, 2010, Forthcoming).

“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*, 2010, Forthcoming).

“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 Orié Barron, Oliver Kim, and Steve Lim (*The Accounting Review*, 1998, Volume 73, Number 4, pp. 421-33).

Working Papers:

“Forecast Processing Efficiency and Empirical Tests of the Return-Earnings Relation: A Theoretical Analysis,” with Orié Barron and Oliver Kim (Currently under review at *Review of Accounting Studies*).

“Can a Code of Ethics Improve Management Behavior and Investor Confidence? Some Intuition and Experimental Evidence,” with Bruce Davidson (Currently under revision for 2nd round at *The Accounting Review*; received a revise-and-resubmit decision on 1st round).

“Common Value Auction Theory and the Market for Audit Services: Evidence that the Winner’s Curse may contribute to Low Balling Behavior,” with Jessen Hobson and Mark Mellon (Currently under revision)

“What Do We Really Know About the Firm Size Effect on Trading Volume Reactions to Earnings Announcements,” with Orié Barron and Richard Schneible, Jr. (Currently under revision).

Presentations:

“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, Chigago, 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)

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

- 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)
- SERVICE Dean's Strategic Planning Committee, College of Business (Fall 2006-Present)
- ACTIVITIES: Chair, Business Ethics Roundtable, College of Business (2009-Present)
Masters Policy Committee, College of Business (2009-Present)
Promotion and Tenure Committee, Department of Accounting (2009-Present)
Recruiting Committee, Department of Accounting (2005-Present)
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)
Dissertation Committee (FSU-ECON): Sean Collins (Defended June 15, 2010)
Dissertation Chair (FSU): Bruce Davidson (Defended June 10, 2010)
Dissertation Committee (FSU-ECON): Matt Brown (Defended May 20, 2010)
Dissertation Chair (FSU): Linwood Kearney (Defended October 2009)
Dissertation Committee (FSU-ECON): Krista Jabs (Defended October 2009)
Dissertation Committee (FUS-ECON): Andrew Gillen (Defended January 2009)
Dissertation Chair (FSU): Alisa Brink (Defended April 2008)
Dissertation Committee (FSU-ECON): Russell Engel (Defended July 2007)
Dissertation Committee (FSU): Lisa Victoravich (Defended June 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)
- EMPLOYMENT:
- Visiting Fellow, Adam Smith Research Foundation, Glasgow University, (Scotland) Spring Semester 2011.
Florida State University, Tallahassee, FL, Associate Professor, 2005-Present
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.

HONORS &
MEMBERSHIPS:

Visiting Fellow, Adam Smith Research Foundation, Glasgow University,
(Scotland) Spring Semester 2011.
Beta Alpha Psi Outstanding Teaching Award 2005
J. I. Lubin School of Accounting Outstanding Research Award 2004
M. J. Whitman School of Management MBA Teaching Award 2003
Dean's Undergraduate Teaching Award 2003
MBA Teaching Award, Army Comptrollership Program 2000, 2003
CPA Exam Passed, May 1993
Coopers & Lybrand Doctoral Scholar, 1989-92
American Accounting Association
Beta Alpha Psi

MEDIA
PUBLICITY:

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