

HARESH SAPRA

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EDUCATION

University of Minnesota, Minneapolis
Ph.D., Business Administration, 2000

University of Houston, Texas
M.S., Accounting, 1995

University of Houston, Texas
B.B.A., Accounting, 1991

RESEARCH INTERESTS

Disclosure regulation; real effects of disclosure policies and measurement rules; information transparency; corporate governance

ACADEMIC POSITIONS

University of Chicago Booth School of Business
Associate Professor of Accounting, 2004 – Present
Assistant Professor of Accounting, 2000 – 2004

University of Minnesota, Carlson School of Management
Teaching Assistant, 1995 – 1998
Lecturer, 1996 – 1999

University of Houston, Bauer College of Business
Lecturer, 1994 – 1995

PUBLICATIONS AND RESEARCH

Refereed Publications

Hedge Disclosures, Futures Prices, and Production Distortions, with C. Kanodia, A. Mukherji and R. Venugopalan, *Journal of Accounting Research*, 38 (Supplement 2000): 53-82

Do Mandatory Hedge Disclosures Discourage or Encourage Excessive Speculation? *Journal of Accounting Research*, 40 (June 2002): 933-964

Information Management and Valuation: An Experimental Investigation, with J. Dickhaut, A. Mukherji, and M. Ledyard, *Games and Economic Behavior*, 44 (July 2003): 26-53

Should Intangibles be Measured: What are the Economic Trade-offs?, with C. Kanodia and R. Venugopalan, *Journal of Accounting Research*, 42 (March 2004): 89-120

Marking-to-Market: Panacea or Pandora's Box?, with G. Plantin and H. S. Shin, *Journal of Accounting Research*, 46 (May 2008): 435-460. This paper was featured in the *Economist* magazine on August 30, 2007 and as the cover story of *Risk Magazine* on December 1, 2008

Do Accounting Measurement Systems Matter? A Discussion of Mark-to-Market Accounting and Liquidity Pricing, *Journal of Accounting and Economics*, 45 (2008): 379-387

Accounting Conservatism and the Efficiency of Debt Contracts, with F. Gigler, C. Kanodia, and R. Venugopalan, forthcoming at *Journal of Accounting Research*

Auditor Conservatism and Investment Efficiency, with T. Lu, forthcoming at *The Accounting Review*

Policy Related Publications and Book Chapters

How will Derivative Reporting Standards Affect Risk Management Practices? Published in *Derivatives Accounting and Risk Management, Risk Books*, 2004

Fair Value Reporting Standards and Market Volatility. Published in *Derivatives Accounting and Risk Management, Risk Books*, 2004

Down for the Count: Market Performance May Benefit From Leaving Intangibles Unmeasured, *Investors Relations Quarterly*, 2004

Marking-to-Market, Liquidity, and Financial Stability, *Monetary and Economic Studies*, 2005, 23(S1), pp. 133-55

Accounting Reform, Prepared for *Capital Ideas* issue on Corporate Governance Chicago Booth publication, July 2006

Fair Value Accounting and Financial Stability, *Financial Stability Review* of the Banque de France, October 2008

Working Papers

Corporate Governance and Innovation: Theory and Evidence, with A. Subramanian, and K. Subramanian, January 2009

Do Derivative Disclosures Impede Sound Risk Management?, with H. S. Shin, December 2007

Market Pressure, Control Rights, and Innovation, with M. Diaz, and L. Rayo, January 2009

How Frequent Financial Reporting Produces Managerial Myopia, with F. Gigler, C. Kanodia and R. Venugopalan, February 2009

Work-in-Progress

Marking-to-Market, Liquidity, and Financial Stability, with G. Plantin and H. S. Shin

RESEARCH PRESENTATIONS

Rice University, December 2008

London Business School, November 2008

Burton Workshop, Columbia University, November 2008

Emory University, October 2008

Accounting Theory Conference, Carnegie Mellon University, September 2008

Lecture at the European Central Bank on Fair Value Accounting and Financial Stability, Frankfurt, September 2008

City University of Hong Kong and Chinese University of Hong Kong, November 2007

Workshop in the Theory of Organizations, Chicago Booth, November 2007

Accounting conference at the Rotman School of Management, University of Toronto, September 2007

Marking-to-Market: Panacea or Pandora's Box, *Journal of Accounting Research* Conference, Booth School of Business, University of Chicago, May 2007

Discussion of "Evolutionary Efficiency and Happiness" by Gary Becker and Luis Rayo at the *American Economic Association Meetings*, Chicago, January 2007

University of Illinois at Urbana Champaign, 2006

Finance, Accounting, and Economics Seminar, Tuck School, Dartmouth College, 2006

Haas School of Business, UC Berkeley, 2006

Discussion of "Mark-to-Market Accounting and Liquidity Pricing" at the *Journal of Accounting and Economics* Conference, Kellogg School of Management, Northwestern University, 2006

Accounting group, Booth School of Business, University of Chicago, 2006

Tanaka Business School, Imperial College London, 2006

Penn State Accounting Conference, Smeal School, 2005

Workshop in the Theory of Organizations, The University of Chicago, 2005

Financial Accounting and Reporting Conference (FARS), San Diego, 2005

Accounting Group, Stanford University, Graduate School of Business, 2004

Chicago-Minnesota Accounting Theory Conference, University of Chicago, 2004

Accounting group, Purdue University, 2004

Department of Accounting, Northwestern University, 2003

Department of Accounting, UCLA, 2003

Chicago-Minnesota Accounting Theory Conference, University of Minnesota, 2003

Accounting Group, Booth School of Business, University of Chicago, 2000, 2001, 2003

Department of Accounting, University of Houston, 2002

Department of Accounting, Wharton School, University of Pennsylvania, 2002

Department of Accounting, University of Illinois at Chicago, 2002

Duke University, University of North Carolina Fall Camp, Raleigh, North Carolina, 2001
WTO workshop, Booth School of Business, University of Chicago, 2001
Midwest AAA meeting, St. Louis, Missouri, 2001
Department of Accounting, Washington University, 2000
Department of Accounting, Stanford University, 2000
Department of Accounting, Yale University, 2000
Department of Accounting, Columbia University, 2000
Department of Accounting, Harvard University, 2000
Department of Accounting, University of California at Berkeley, 2000
Department of Economics, The Ohio State University, 1999
European Accounting Association Annual Conference, Bordeaux, France, 1999
European Accounting Doctoral Colloquium, Arcachon, France, 1999
Economic Science Association Annual Meeting, Mannheim, Germany, 1998
Economic Science Association Annual Meeting, Tucson, Arizona, 1997

COURSES DEVELOPED AND/OR TAUGHT

University of Chicago

MBA Accounting Elective: Mergers & Acquisitions and Corporate Restructuring Issues
Executive MBA Elective: Mergers & Acquisitions: Accounting and Tax Issues
Ph.D. Course on Analytical Modeling of Accounting Issues

University of Minnesota

Introductory and Advanced Financial Accounting Courses
Introductory Managerial Accounting
MBA Quantitative Skills Course

University of Houston

Intermediate Accounting, Advanced Financial Accounting, and Auditing

HONORS AND AWARDS

Invited by the European Central Bank to give a lecture on the Implications of Fair Value Accounting on Financial Stability

Faculty Excellence Award awarded by the Evening and Weekend MBA students at the University of Chicago–Chicago Booth School of Business for excellence in teaching, 2007

Ernest Wish Accounting Research award for best paper written by an untenured accounting faculty at the University of Chicago Booth School of Business, 2005

Emory Williams Teaching Award awarded annually by student nomination to a Chicago Booth faculty member for excellence in teaching, 2005

Named as one of the top-ranked professors by Class of 2004 MBA graduates at the University of Chicago Booth School of Business, *Business Week's Guide to the Top Business Schools, 9th Edition*, 2005

Emory Williams Teaching Award awarded annually by student nomination to a Chicago Booth faculty member for excellence in teaching, 2004

Emory Williams Teaching Award awarded annually by student nomination to a Chicago Booth faculty member for excellence in teaching, 2003

FSC Research Scholar, The University of Chicago Booth School of Business, 2003-2004

Deloitte and Touche Doctoral Fellowship, 1999-2000

U.S. representative to the European Accounting Doctoral Colloquium, 1999

American Accounting Association Doctoral Consortium Fellow, 1998

C. E. Tranter Award for outstanding academic and teaching performance by a doctoral student, University of Minnesota, 1997

MBA Teaching Assistant of the Year Award, University of Minnesota, 1997

Ernest Heilman Award for teaching excellence, University of Minnesota, 1996, 1998, 1999

University of Houston Teaching Excellence Award, 1995

National Silver Medalist on the Uniform CPA exam, 1992.

PROFESSIONAL ACTIVITIES

Editorial Board Member of *Journal of Accounting Research*

Ad hoc reviewer: *Journal of Accounting and Economics*, *The Accounting Review*, *Contemporary Accounting Research*, *Review of Accounting Studies*, *Management Science*, *Journal of Political Economy*, and *American Economic Review*.

PHD STUDENTS' THESIS SUPERVISION

Gil Sadka (Chicago Booth–Accounting); Placement: Columbia University

Tiago Pinheiro (Chicago Economics; committee chair; in progress)

Ningzhong Li (Chicago Booth–Accounting; in progress)

Miguel Diaz (Chicago Booth–Economics; in progress)

SERVICE

Co-organized the Workshop in the Theory of Organization (WTO) during various years

Co-organized the University of Chicago Accounting Workshop Series, 2003-2004

Served on the Accounting PhD Exam Committee, 2003 – Present

Initiated and organized the Chicago-Minnesota Accounting Theory Conference, 2002 – Present

Faculty Advisor to the Giving Something Back Student Organization, 2002 – Present

PROFESSIONAL AFFILIATION

Certified Public Accountant, State of Texas, 1995 – 2000

Certified Public Accountant, State of Illinois, 2000 – Present