

ASHIQ ALI
ashiq.ali@utdallas.edu

Education:

Columbia University, New York: PhD, June 1987

Major: Financial Accounting; Minors: Finance, Economics

Indian Institute of Management, Ahmedabad, India: MBA, May 1981 (Emphasis: Finance)

Indian Institute of Technology, Bombay, India: Bachelor of Technology, April 1979

Major: Mechanical Engineering

Employment:

University of Texas at Dallas, Charles and Nancy Davidson Chair, 2011- present

University of Texas at Dallas, Charles and Nancy Davidson Distinguished Professor, 2006-2011

University of Texas at Dallas, Ashbel Smith Professor, 2004-2006

University of Arizona, Professor, 2003-2004

University of Arizona, Associate Professor, 1995-2003

Columbia University, Visiting Assistant Professor, 1991-1992

New York University, Assistant Professor, 1987-1995; Instructor, 1986-1987

Blue Star Limited, 1981-1982, Executive Assistant to Vice-President, Finance

Professional recognitions and honors:

Charles and Nancy Davidson Chair, 2011- present

Charles and Nancy Davidson Distinguished Professor, 2006-2011

UK INQUIRE Research Grant, 2006-2008

Ashbel Smith Professor, 2004-2006

Weekend MBA Distinguished Teaching Award, 2002

Eller Fellow in Accounting, 2001-2004

Ernst and Young Faculty Fellow, 1999-2001

Dean's List, Columbia University, 1982-1987

Beta Gamma (a national academic honor society) Fellow, 1986

Graduated with Distinction, Indian Institute of Technology, India, 1979

Merit Fellow of the All India Higher Secondary School Examination, 1974

Professional memberships:

American Accounting Association, 1984-present

American Finance Association, 1987-present

Canadian Accounting Association, 1991-1994, 2014-1016

Publications:

Articles in refereed journals

1. Corporate Disclosure, analyst Forecast Dispersion, and Stock Returns (Ashiq Ali, Mark Liu, Danielle Xu, Tong Yao), *Journal of Accounting Auditing and Finance* 2017
2. CEO Tenure and Earnings Management (Ashiq Ali and Weining Zhang), *Journal of Accounting and Economics* 59, February 2015.
3. Industry Concentration and Corporate Disclosure Policy (Ashiq Ali, Sandy Klasa, and Eric Yeung) *Journal of Accounting and Economics* 58, November-December 2014.

4. Market Underestimation of the Implications of R&D Increases for Future Earnings: The U.S. Evidence (Ashiq Ali, Bill Cready, and Mustafa Ciftci), *Journal of Business Finance and Accounting* 39, April/May 2012.
5. Dividend Increases and Future Earnings (Ashiq Ali and Oktay Urcan), *Asia Pacific Journal of Accounting and Economics* 19, April 2012.
6. Insider Trading and Option Grant Timing in Response to Fire Sales (Purchases) of Stocks by Mutual Funds (Ashiq Ali, Kelsey Wei, and Yibin Zhou), *Journal of Accounting Research*, 49, June 2011.
7. The Limitations of Industry Concentration Measures Constructed with Compustat Data: Implications for Finance Research (Ashiq Ali, Sandy Klasa and Eric Yeung), *Review of Financial Studies*, 22, October 2009.
8. Investor Sentiment, Accruals Anomaly, and Accruals Management (Ashiq Ali and Umit Gurun), *Journal of Accounting Auditing and Finance*, Summer 2009.
9. Institutional Stakeholdings and Better Informed Traders at Earnings Announcements (Ashiq Ali, Sandy Klasa, Oliver Li) *Journal of Accounting and Economics*, September 2008.
10. Do Mutual Funds Profit from the Accruals Anomalies? (Ashiq Ali, Xuanjuan Chen, Tong Yao, and Tong Yu) *Journal of Accounting Research*, March 2008.
11. Discussion of Opinion Divergence among Professional Investment Managers (Ashiq Ali) *Journal of Business Finance and Accounting*, June/July 2008.
12. Corporate Disclosures by Family Firms (Ashiq Ali, Tai-Yuan Chen and Suresh Radhakrishnan) *Journal of Accounting and Economics*, September 2007.
13. Short Selling Constraints and Momentum Returns (Ashiq Ali and M. Trombley) *Journal of Business Finance and Accounting*, April/May 2006.
14. Changes in Institutional Ownership and Subsequent Earnings Announcement Abnormal Returns (Ashiq Ali, C. Durtschi, B. Lev, and M. Trombley) *Journal of Accounting Auditing and Finance*, Summer 2004.
15. Arbitrage Risk and the Book-to-Market Anomaly (Ashiq Ali, L. Hwang and M. Trombley) *Journal of Financial Economics*, August 2003.
16. Residual-Income-Based Valuation Predicts Future Stock Returns: Evidence on Mispricing versus Risk Explanations (Ashiq Ali, L. Hwang and M. Trombley); *The Accounting Review*, April 2003.
17. "Stock Price Consequences of the Private Securities Litigation Reform Act of 1995 and Related Events (Ashiq Ali and Sanjay Kallapur) *The Accounting Review*, July 2001.
18. Accruals and Future Stock Returns: Tests of the Naïve Investor Hypothesis (with L. Hwang and M. Trombley) *Journal of Accounting Auditing and Finance*, Spring 2000.
19. Country Specific Factors Related to Financial Reporting and the Value Relevance of Accounting Data (Ashiq Ali and L. Hwang) *Journal of Accounting Research*, Spring 2000.

20. The Incremental Information Content of Earnings, Working Capital from Operations and Cash Flows: The U.K. Evidence (Ashiq Ali and Peter Pope) *Journal of Business, Finance and Accounting*, January 1995.
21. The Impact of the Risk of Debt and Pension Assets on Equity Risk (Ashiq Ali) *Business Journal*, Fall 1994.
22. Discretionary Disclosures in Response to Intra-Industry Information Transfer (Ashiq Ali, Joshua Ronen and Shu Hsing Li) *Journal of Accounting, Auditing and Finance*, Summer 1994.
23. The Magnitudes of Financial Statement Effects and Accounting Choice: The Case of the Adoption of SFAS 87 (Ashiq Ali and Krishna Kumar) *Journal of Accounting and Economics*, July 1994.
24. A Second Look at the Negative Earnings Effect (Ashiq Ali and April Klein) *Journal of Portfolio Management*, Summer 1994.
25. The Incremental Information Content of Earnings, Working Capital from Operations, and Cash Flows (Ashiq Ali) *Journal of Accounting Research*, Spring 1994. (Synopsis included in The CFA (Chartered Financial Analysts Digest))
26. Earnings Management under Pension Accounting Standards: SFAS 87 vs. APB 8 (Ashiq Ali and Krishna Kumar) *Journal of Accounting, Auditing and Finance*, Fall 1993.
27. The Role of Earnings Levels in Annual Earnings>Returns Studies (Ashiq Ali and Paul Zarowin) *Journal of Accounting Research*, Autumn 1992.
28. Permanent Versus Transitory Components of Annual Earnings and Estimation Error in Earnings Response Coefficients (Ashiq Ali and Paul Zarowin) *Journal of Accounting and Economics*, June 1992.
29. Analysts' Use of Information about Permanent and Transitory Earnings Components in Forecasting Annual EPS (Ashiq Ali, April Klein and James Rosenfeld) *The Accounting Review*, January 1992. Synopsis included in The CFA (Chartered Financial Analysts) Digest, Winter 1993.)

Articles appearing as chapters in edited volumes:

1. Corporate Disclosures by Family Firms (Ashiq Ali, Tai-Yuan Chen and Suresh Radhakrishnan) *Governance and Family Firms*, ed. Julio Pindado and Ignacio Requejo, Edward Elgar Publishing Inc., 2012. Was previously published in *Journal of Accounting and Economics*, September 2007
2. Country-Specific Factors Related to Financial Reporting and the Value Relevance of Accounting Data (Ashiq Ali and Lee-Seok Hwang) *Financial Accounting and Investment Management* ed. By Werner De Bondt, Cheltenham, UK: Edward Elgar Publishers, 2009. Was previously published in the *Journal of Accounting Research*, Spring 2000.
3. Analysts' Use of Information about Permanent and Transitory Earnings Components in Forecasting Annual EPS (Ashiq Ali, April Klein, and James Rosenfeld) *Financial Statement Analysis*, ed. by R. Ball and S.P. Kothari, McGraw-Hill 1993. Was previously published in *The Accounting Review*, January 1992.

Working Papers:

1. Restrictions on Managers' Outside Employment Opportunities and Asymmetric Disclosure of Bad versus Good News; Ashiq Ali, Ningzhong Li, Weining Zhang, 2017
2. Industry Expertise and the Informational Advantages of Managers and Analysts; Ashiq Ali, Dan Amiram, Alon Kalay, Gil Sadka, 2017
3. The Effect of Foreign-Sounding CEO Name on Investors' Perception of Earnings Quality; Ashiq Ali and Hoyoun Kyung, 2017;
4. Institutional Cross-Ownership and Corporate Disclosure; Ashiq Ali, Zhongwen Fan, and Ningzhong Li, 2017
5. The Role of Capital Expenditure Forecasts in Debt Contracting; Ashiq Ali, Zhongwen Fan, Ningzhong Li, 2018
6. Revision of Regulation Fair Disclosure under the Dodd-Frank Act and the Timing of Credit Rating Issuances; Ashiq Ali, Hoyoun Kyung and Ningzhong Li, 2017
 - a summary of the paper was invited and has been posted on the Columbia Law School's Blue Sky Blog and Oxford Business Law Blog
7. Mutual Fund Competition and Profiting from the Post Earnings Announcement Drift; Ashiq Ali, Xuanjuan Chen, Tong Yao, and Tong Yu, 2017
8. Accounting Profitability and Takeover Likelihood; Ashiq Ali, Todd Kravet, and Bin Li, 2016
9. Asymmetric Disclosure of Bad versus Good News along CEO Tenure; Ashiq Ali, Ningzhong Li, Weining Zhang, 2016
10. Compensation Contracts of Professional CEOs of Family Firms; Ashiq Ali, Tai-Yuan Chen, and Ram Natarajan 2016

Unpublished working papers:

1. Bias in Analysts' Forecasts as an Explanation for the Long-Run Underperformance of Stocks following Equity Offerings (Ashiq Ali) 1996.
2. Proximity to Broad Credit Rating Change and Conservatism in Reported Earnings (Ashiq Ali and Weining Zhang) 2009

Invited presentations at Universities:

Presentations, 2000-present:

Columbia University (scheduled), Indian Institute of Management, Ahmedabad, University of Texas at Arlington, Singapore Management University; *JAЕ* Conference at MIT, University of Buffalo, University of Toronto, Hong Kong University of Science and Technology, London Business School, London School of Economics, Oklahoma University, University of Texas, San Antonio, Georgetown and George Washington University, Texas A&M University, National University of Singapore, University of California, Irvine, University of North Texas, Southern Methodist University, Hong Kong Polytechnic University, University of Florida, University of Georgia, Texas Christian University, University of Notre Dame, University of Cincinnati, MIT,

University of Minnesota, University of Houston, Boston University, Washington University, Temple University, Duke University, University of Oregon, Southern Methodist University, Purdue University, Ohio State University

Presentations, 1988-1999:

Baruch College, Boston College, Columbia University, Dartmouth College, University of Florida, George Washington University, Indiana University, University of Iowa, University of Maryland, New York University, Penn State University, Purdue University and Rutgers University.

External funding:

Title: Market Anomalies and Mutual Fund Performance Persistence
Principal investigators: Ashiq Ali, Xuanjuan Chen, Tong Yao, and Tong Yu
Agency: UK INQUIRE
Time duration: July 2006 to July 2008
Total amount: £10,000

Doctoral Thesis Advisor or Co-Advisor (at UT Dallas):

Tai-Yuan Chen; Hong Kong University of Science and Technology, 2006
Oktay Urçan, London Business School, 2007
Ali Coskun, Faith University, Turkey, 2009
Yue Zhang, City University of Hong Kong, 2009
Weining Zhang, National University of Singapore, 2010
Kenny Zhang, University of Buffalo, 2011
Musa Subasi, University of Missouri, Columbia, 2012
Guang Ma, National University of Singapore 2012
Hoyoun Kyung, University of Missouri, Columbia, 2017

Doctoral Students Currently Supervising:

Zhongwen Fan

Doctoral Thesis Committee Member (at UT Dallas):

2005: Ozer Asdemir, Nancy Su
2006: Mustafa Ciftci, Shu Lin
2007: Lilian Chen, Haeyoung Shin, Sebahattin Demarkan
2008: Albert Tsang, Lucy Xie
2009: Lin Zou
2011: Donkuk Lim, Xinyi Lu
2012: Abdullah Khumas, Dichu Bao
2013: Scott Chu, Sukanya Rukphanichmanee
2015: Shih-Chi Chou, B.C. Bishal

Teaching (at UT Dallas):

ACCT 7314, 7324 – Financial Accounting Empirical Research Seminar:
Spring 2018, Spring 2016, Spring 2014, Spring 2012, Summer 2012, Spring 2010, Spring 2008, Spring 2006

ACCT 7334 - Research Foundations in Accounting:
Summer 2014, Summer 2011, Summer 2009, Summer 2008, Summer 2007, Summer 2006, Summer 2005

ACCT 6301, 6201 – Financial Accounting (Online):

Fall 2017, Spring 2018, Spring 2017, Fall 2016, Summer 2016, Spring 2016, Fall 2015

ACCT 6301, 6201 – Financial Accounting (Executive MBA and Global Leadership EMBA):
Fall 2017, Fall 2016, Fall 2015, Fall 2013, Spring 2010, Summer 2009, Spring 2008, Spring 2007,
Spring 2006, Summer 2005

ACCT 6201- Financial Accounting:

Fall 2012, Spring 2011, Fall 2010 (3 sections), Fall 2008 (3 sections), Fall 2006 (3 sections), Spring 2005
(3 sections)

ACCT 6305 – Accounting for Managers

Fall 2012 (2 sections)

Professional activities:

Editorial Review Board:

The Accounting Review, 1997-2002, 2008 to 2017

Journal of Accounting, Auditing, and Finance, 1995 to present

The Journal of International Accounting Research, 2001-2006

The International Journal of Accounting, 2005-2008

Ad hoc reviewer:

Journal of Accounting and Economics

Journal of Accounting Research

The Accounting Review

Journal of Finance

Management Science

Contemporary Accounting Research

Review of Accounting Studies

Journal of Business Finance and Accounting

Outside reviewer for promotion and tenure cases and for full professors for the following universities:

Georgetown University, University of Minnesota, University of Toronto, Ohio State University,
Purdue University, University of Arizona, Hong Kong University of Science and Technology,
Boston University, University of Oregon, Texas A&M University, Rutgers University, George
Washington University, National University of Singapore, Baruch College, University of Buffalo,
University of Texas at Arlington, George Mason University, Miami University, University of
Missouri.

Other:

- Committee to select papers for the 2009 American Accounting Association Annual Meetings
- Member, Best Manuscript Award Committee, American Accounting Association, 2004
- American Accounting Association FARS Best Manuscript Award Committee, 2004-2005
- Outside reviewer for research grants, Research Grant Council (Hong Kong) and the City University of Hong Kong, 2004-present
- Nomination Committee for Notable Contribution of Accounting Literature Award of the American Accounting Association, 2002

Department activities:

University of Texas at Dallas

Chair, Recruiting Committee, 2004-2014

Co-Supervised, Workshop Speaker Series, 2005-present

Research and PhD Committee, 2004-present

Chair, Ad Hoc Third Year Review Committees

Chair, Ad Hoc Promotion and Tenure Review Committees:

Mark Vargus (2008), Daniel Cohen (2010), Volkan Muslu (2011), Yuan Zhang (2012), Zhonglan Dai (2012), Daniel Cohen (full 2012), Gil Sadka (2013), Rebecca Files (2016), Bugra Ozel (2017)

University of Arizona

Promotion and Tenure Committee, 1995-2004

Professional Activities Report Committee, 1995-2004

Ph. D. Committee, 1995-2004

Recruiting Committee, 1995-2004

Chair, Undergraduate Financial Accounting Curriculum Review Committee, 1995-1996

Committee for Post-Tenure Review Guidelines, 1997

College activities:

University of Texas at Dallas

Search Committee, Associate Dean for Executive Education, 2008-2009

Executive Education Committee, 2004-present

Research and PhD Committee, 2004-present

Promotion and Tenure Ad Hoc Committees, Finance and ISOM Departments, 2004-present

University of Arizona

Department Head Review Committee, 2003-2004

College Promotion and Tenure Review Committee, 2003-2004

Finance Department Promotion and Tenure Review Committee, 2003-2004

MBA Director and Associate Dean Search Committee, 2001-present

College Advisory Committee, 1996-1997

College Ph.D. and Research Committee, 1995-1997, 2003-2004

Committee for Graduate Study, 1998-1999

College Space Committee, 1999-2000

Instructor for the Weekend MBA Program, 1998-present

Instructor for the Electronic Classroom MBA Program, 2001-present

Instructor for the Business Basics Program, May 1999, September 2000, February 2001

New York University

Affirmative Action Committee, 1990-91

Computer Resources Committee, 1989-90

University activities:

University of Texas at Dallas

Committee on Educational Policy, 2004-2008

Committee on Qualification (promotion and tenure), 2017

University of Arizona

Writing Proficiency Exam Grading Workgroup, 1997

Graduate Representative for Oral Exams, several times, 1996-2004