

FENG CHEN, PH.D., CPA, CGA

Rotman School of Management
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PROFESSIONAL EXPERIENCE

University of Toronto, UofT Mississauga (UTM) and Rotman School of Management

Associate Professor of Accounting, 2016 – present
Assistant Professor of Accounting, 2008 – 2016 (Unpaid Leave, 2015 – 2016)
Assistant Professor of Accounting (Conditional), 2007 – 2008

University of Missouri, Trulaske College of Business

Assistant Professor of Accounting, 2015 – 2016

Rutgers University

Part-Time Lecturer, 2006

EDUCATION

Columbia University

Ph.D. in Accounting, 2008
M.A. in Accounting, 2004

Washington University in Saint Louis

M.A. in Economics, 2001

Xiamen University, China

B.A. in Economics, 1996

RESEARCH INTERESTS

Auditing
Corporate Disclosure
Corporate Governance
Financial Reporting
International Accounting

PUBLICATIONS

Refereed Publications in Financial Times Listed Journals

1. Chen, Feng, Yu Hou, Gordon Richardson, and Minlei Ye. 2018. Auditor Experience and the Timeliness of Litigation Loss Contingency Disclosures. *Contemporary Accounting Research* 35 (2): 956-979.

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2. Cen, Ling, Feng Chen, Yu Hou, and Gordon Richardson. 2018. Strategic Disclosures of Litigation Loss Contingencies When Customer–Supplier Relationships Are at Risk. *The Accounting Review* 93 (2): 137-159.
3. Chen, Feng, Ole-Kristian Hope, Qingyuan Li, and Xin Wang. 2018. Flight to Quality in International Markets: Investors’ Demand for Financial Reporting Quality during Political Uncertainty Events. *Contemporary Accounting Research* 35 (1): 117-155.
4. Callen, Jeffrey L., Feng Chen, Yiwei Dou, and Baohua Xin. 2016. Accounting Conservatism and Performance Covenants: A Signaling Approach. *Contemporary Accounting Research* 33 (3): 961-988.
5. Cao, Jian, Feng Chen, and Julia L. Higgs. 2016. Late for a Very Important Date: Financial Reporting and Audit Implications of Late 10-K Filings. *Review of Accounting Studies* 21 (2): 633-671.
6. Chen, Feng, Songlan Peng, Shuang Xue, Zhifeng Yang, and Feiteng Ye. 2016. Do Audit Clients Successfully Engage in Opinion Shopping? Partner-Level Evidence. *Journal of Accounting Research* 54 (1): 79-112.
7. Chen, Feng, and Yue Li. 2013. Voluntary Adoption of More Stringent Governance Policy on Audit Committees: Theory and Empirical Evidence. *The Accounting Review* 88 (6): 1939-1969.
8. Aggarwal, Raj, Jian Cao, and Feng Chen. 2012. Information Environment, Dividend Changes, and Signaling: Evidence from ADR Firms. *Contemporary Accounting Research* 29 (2): 403-431.
9. Chen, Feng, Ole-Kristian Hope, Qingyuan Li, and Xin Wang. 2011. Financial Reporting Quality and Investment Efficiency of Private Firms in Emerging Markets. *The Accounting Review* 86 (4): 1255-1288.
– Best Paper Award at the AAA International Accounting Section Midyear Conference

Refereed Publications in Other Journals

10. Chen, Feng, Xiaolin Chen, Weiqiang Tan, and Lin Zheng. 2018. Religiosity and Cross-Country Differences in Trade Credit Use. *Accounting and Finance*, Forthcoming.
11. Chen, Feng, Ole-Kristian Hope, Qingyuan Li, and Xin Wang. 2018. Earnings Opacity and Closed-End Country Fund Discounts. *Journal of Accounting, Auditing and Finance* 33 (3): 324-354.
12. Chen, Feng, Xingqiang Du, Shaojuan Lai, and Mary Ma. 2018. Does the Use of Honorific Appellations in Audit Reports Connote Higher Financial Misstatement Risk? Evidence from China. *Asian Review of Accounting* 26 (2): 154-181.
13. Chen, Feng, Kevin Lam, Wally Smieliauskas, and Minlei Ye. 2016. Auditor Conservatism and Banks’ Measurement Uncertainty during the Financial Crisis. *International Journal of Auditing* 20 (1): 52-65.

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14. Chen, Feng, Arthur Kraft, and Ira S. Weiss. 2011. Tax Planning by Mutual Funds: Evidence from Changes in the Capital Gains Tax Rate. *National Tax Journal* 64 (1): 105-134.
15. Chen, Feng, Kenton K. Yee, and Yong Keun Yoo. 2010. Robustness of Judicial Decisions to Valuation-Method Innovation: An Exploratory Empirical Study. *Journal of Business Finance and Accounting* 37 (9) & (10): 1094-1114.
16. Chen, Feng, Kenton K. Yee, and Yong Keun Yoo. 2007. Did Adoption of Forward-Looking Valuation Methods Improve Valuation Accuracy in Shareholder Litigation? *Journal of Accounting, Auditing and Finance* 22 (4): 573-598.
17. Chen, Feng, Ira S. Weiss, and Lin Zheng. 2007. The Predictive Role of Analyst Coverage Intensity: Evidence from Cross-Listing in the U.S. *Journal of Contemporary Accounting and Economics* 3 (1): 34-57.
– Best Paper Award at the *JCAE* symposium
18. Chen, Feng, Bjorn N. Jorgensen, and Yong Keun Yoo. 2004. Implied Cost of Equity Capital in Earnings-Based Valuation: International Evidence. *Accounting and Business Research* 34 (4): 323-344.
19. LaRue Tone Hosmer and Feng Chen. 2001. Ethics and Economics: Growing Opportunities for Joint Research. *Business Ethics Quarterly* 11 (4): 599-622.

Non-Refereed Publications

20. Chen, Feng, Kenton K. Yee, and Yong Keun Yoo. 2006. Does Delaware Incorporation Add Value? An Accounting-Based Analysis. In *International Accounting: Standards, Regulation, and Financial Reporting*, eds. G. Gregoriou and M. Gaber, 151-167. London: Elsevier.

WORKING PAPERS

1. Chen, Feng, Qingyuan Li, and Li Xu. 2018. Universal Demand Laws and the Monitoring Device Role of Accounting Conservatism.
2. Chen, Feng, Jere R. Francis, and Yu Hou. 2018. Opinion Shopping through Same-Firm Audit Office Switches.
3. Chen, Feng, Xiaofeng Peng, and Jianguang Zeng. 2018. Does Severe Air Pollution Affect Auditors' Judgment? Evidence from China.
4. Chen, Feng, Yi Yao, and Mei Zhao. 2018. Differential Investor Reactions to Risk-Factor Disclosures in China's State-Controlled Economy.
5. Chen, Feng, Yu Hou, and Gordon Richardson. 2018. Social Costs of Patent Trolls: Evidence from Spillover Effects of Patent Litigation.
6. Chen, Feng, Mary Stone, and Lin Zheng. 2016. Do Reserves Audits Increase the Value Relevance of Oil and Gas Reserves Disclosures?

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RESEARCH GRANTS

- Insight Development Grant (2017-2019), Principal Investigator, with Yu Hou and Gordon Richardson, Social Sciences and Humanities Research Council of Canada
- Insight Development Grant (2016-2018), Co-Investigator, with Yu Hou (Principal Investigator), Social Sciences and Humanities Research Council of Canada
- Insight Grant (2013-2017), Principal Investigator (2013-2015), with Ling Cen and Gordon Richardson (Principal Investigator, 2015-2017), Social Sciences and Humanities Research Council of Canada
- General Research Fund (2012-2015), Co-Investigator, with Ole-Kristian Hope, Qingyuan Li, and Xin Wang (Principal Investigator), Research Grant Council of Hong Kong
- Research Grant (2011-2012), with Yu Hou, Gordon Richardson, and Minlei Ye, CMA / Canadian Academic Accounting Association
- Research Grant (2011-2013), the Michael Lee-Chin Family Institute for Corporate Citizenship, Rotman School of Management, University of Toronto
- Standard Research Grant (2011-2013), Principal Investigator, Social Sciences and Humanities Research Council of Canada
- Standard Research Grant (2010-2013), Co-Investigator, with Jeffrey Callen and Baohua Xin (Principal Investigator), Social Sciences and Humanities Research Council of Canada
- SSHRC SIG Grant (2009-2010, 2011-2012), University of Toronto
- Research Opportunity Program Grant (2008-2014, 2017-2019), University of Toronto
- Research Grant (2004), the Center for International Business Education and Research, Columbia University

HONORS AND AWARDS

- Outstanding Reviewer (2015), *Journal of Empirical Finance*
- Teaching Grant (2011), the CA/Rotman Centre for Innovation in Accounting Education, University of Toronto
- Connaught New Researcher Award (2011), University of Toronto
- Best Paper Award (2011), the AAA International Accounting Section Midyear Conference

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- Connaught Start-Up Award (2007-2008), University of Toronto
- Best Paper Award (2006), the *Journal of Contemporary Accounting and Economics* Symposium
- Fellowship (2001-2006), Columbia Business School
- Fellowship (1999-2000), Washington University
- Member (1999-present), Beta Gamma Sigma Honor Society

PROFESSIONAL PRESENTATIONS

- 2018: Australian National University, Canberra, Australia; Chongqing University, Chongqing, China; Xiamen University, Xiamen, China; Canadian Academic Accounting Association annual meeting, Calgary, Alberta; Sun Yat-sen University, Guangzhou, China; Wuhan University, Wuhan, China; Annual Accounting Conference 2018, Berlin; The UTS Australian Summer Accounting Conference, University of Technology, Sydney
- 2017: Rensselaer Polytechnic Institute; Nankai University, Tianjin, China; Xiamen University, Xiamen, China; Canadian Academic Accounting Association annual meeting, Montreal; Virginia Tech; Erasmus University Rotterdam
- 2016: University of Toronto
- 2015: 2015 *Contemporary Accounting Research* Conference, Vancouver; Deutsche Bank 3rd Annual Global Quantitative Strategy Conference, New York; Northern Finance Association annual meeting, Lake Louise, Alberta; American Accounting Association annual meeting, Chicago; The UTS Australian Summer Accounting Conference, University of Technology, Sydney
- 2014: Shanghai University of Finance and Economics, Shanghai, China; Fudan University, Shanghai, China; Singapore Management University Accounting Symposium, Singapore; McGill University; Indiana University Kelley School of Business Indianapolis; University of Missouri; Texas Christian University; University of Oklahoma; Virginia Tech; University of Alberta; University of Toronto; American Accounting Association annual meeting, Atlanta; Canadian Academic Accounting Association annual meeting, Edmonton, Alberta; McMaster University; University of Nebraska-Lincoln; AAA Auditing Section midyear meeting, San Antonio; AAA Financial Accounting and Reporting Section midyear meeting, Houston
- 2013: American Accounting Association annual meeting, Anaheim, California; The MIT Asia Conference in Accounting, Shanghai, China; Annual Research Conference of Chinese Accounting Professors' Association of North America (CAPANA), Hong Kong; Canadian Academic Accounting Association annual meeting, Montreal; University of Toronto; Utah Winter Accounting Conference, University of Utah

FENG CHEN, PH.D., CPA, CGA

- 2012: American Accounting Association annual meeting, Washington, D.C.; Conference on Investor Protection, Corporate Governance, and Fraud Prevention, George Mason University, Fairfax, Virginia; Canadian Academic Accounting Association annual meeting, Charlottetown, Canada; European Accounting Association annual meeting, Slovenia; AAA Financial Accounting and Reporting Section midyear meeting, Chicago
- 2011: University of Toronto; American Accounting Association annual meeting, Denver; Canadian Academic Accounting Association annual meeting, Toronto
- 2010: American Accounting Association annual meeting, San Francisco; AAA International Accounting Section midyear meeting, Palm Springs, California; University of Toronto Mississauga; AAA Financial Accounting and Reporting Section midyear meeting, San Diego
- 2009: American Accounting Association annual meeting, New York; Chinese University of Hong Kong
- 2008: The 8th Accounting and Finance Conference, Xiamen, China
- 2007: Northern Finance Association annual meeting, Toronto; American Accounting Association annual meeting, Chicago; University of Minnesota; Arizona State University; University of Waterloo; McGill University; University of Alberta; Georgetown University; University of Toronto; Binghamton University
- 2006: Columbia University; American Accounting Association annual meeting, Washington D.C.
- 2005: Columbia University; American Accounting Association annual meeting, San Francisco; The PBF EA Conference, Rutgers University, Piscataway, New Jersey; The Trans-Atlantic Doctoral Conference, London Business School, U.K.; AAA Northeast regional meeting, Tarrytown, New York; AAA International Accounting Section midyear meeting, San Antonio, Texas

CONFERENCES PARTICIPATION

- 2018: 12th Annual Rotman Accounting Research Conference, Toronto; AAA Financial Accounting and Reporting Section midyear meeting, Austin (Moderator)
- 2017: Fourth Ontario Universities Accounting and Finance Symposium, Toronto (Moderator); The MMPA Annual Conference, Mississauga, Ontario; Bank of Canada-University of Toronto Conference on the Chinese Economy, Mississauga, Ontario; The Professor Accounting Centre Annual Conference, Mississauga, Ontario; 11th Annual Rotman Accounting Research Conference, Toronto
- 2016: 2016 Accounting Ph.D. Rookie Recruiting and Research Camp, Miami, Florida; 2016 *Contemporary Accounting Research* Conference & IASB Research Forum, Waterloo, Ontario; Third Ontario Universities Accounting and Finance Symposium, Toronto;

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- 27th Annual Conference on Financial Economics and Accounting, Toronto (Moderator); 10th Annual Rotman Accounting Research Conference, Toronto
- 2014: 2014 PCAOB/JAR Conference on Auditing and Capital Markets, Washington D.C.; Eighth Annual Rotman Accounting Research Conference, Toronto; Accounting Research Symposium at McMaster University, Hamilton, Ontario
- 2013: 2013 *Contemporary Accounting Research* Conference, Kingston, Ontario; Seventh Annual Rotman Accounting Research Conference, Toronto
- 2012: The MMPA Annual Conference, Mississauga, Ontario; Sixth Annual Rotman Accounting Research Conference, Toronto; Illinois *International Journal of Accounting* Symposium, Niagara Falls, Canada (Moderator)
- 2011: 2011 Accounting Ph.D. Rookie Recruiting and Research Camp, Miami, Florida; Fifth Annual Toronto Accounting Research Conference, Toronto (Moderator); Accounting Research Symposium at McMaster University, Hamilton, Ontario; AAA Financial Accounting and Reporting Section midyear meeting, Tampa
- 2010: Fourth Annual Toronto Accounting Research Conference, Toronto (Moderator); The MMPA Annual Conference, Mississauga, Ontario
- 2009: Third Annual Toronto Accounting Research Conference, Toronto (Moderator)
- 2008: Second Annual Toronto Accounting Research Conference, Toronto (Moderator)
- 2007: First Annual Toronto Accounting Research Conference, Toronto (Moderator)
- 2006: New York Area Four-School Conference, Newark, New Jersey
- 2005: *Review of Accounting Studies* Conference, New York; AAA Financial Accounting and Reporting Section midyear meeting and doctoral consortium, San Diego
- 2004: FASB Doctoral Student Program, Norwalk, Connecticut

TEACHING INTERESTS

Financial Accounting
Managerial Accounting
Financial Statement Analysis and Valuation

TEACHING EXPERIENCE

University of Toronto

Fall 2018, Summer 2018, Fall 2017, Summer 2017, Winter 2017, Summer 2014, Fall 2013, Summer 2013, Fall 2012, Summer 2012, Fall 2011, and Summer 2011 – *Intermediate Accounting III* (Undergraduate)
Summer 2018, Summer 2017, Winter 2017, Fall 2009, Fall 2008, and Fall 2007 – *Intermediate Accounting I* (Undergraduate)

University of Missouri

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Fall 2015 – *Intermediate Accounting I* (Undergraduate)

Rutgers University

Summer 2006 – *Introduction to Financial Accounting* (Undergraduate)

Columbia University

2002 – 2006 – *Financial Accounting, Valuation and Financial Statements, Managerial Accounting, and Tax Factors in Business Decisions* (MBA and EMBA, Teaching Assistant)

Lehman Brothers Analysts Training Program

Summer 2003 – *Financial Accounting* (Teaching Assistant)

Washington University in Saint Louis

Fall 2000 – *Econometric Analysis* (Ph.D., Teaching Assistant)

Spring 2001 – *Introductory Econometrics* (Undergraduate, Teaching Assistant)

PROFESSIONAL ACTIVITIES

Service – University of Toronto

Contributor, Ph.D. Comprehensive Exam Problems (2009, 2010)

Member, Delegated Ethics Review Committee (2011-2014)

Member, Faculty Search Committee, UTM (2011-2012, 2016-2017, 2018-2019)

Member, Faculty Advancement Review Committee, UTM (2011)

Member, Faculty Interim Review Committee, UTM (2016)

Member, Faculty Tenure Review Committee (2018, 2019)

Member, Faculty Tenure Internal Reading Evaluation Committee (2018)

Member, Graduate Student Leadership and Research Award Committee, UTM (2010)

Member, Ph.D. Dissertation Defense Examination Committee for Yanju Liu (2012)

Member, Foundational Writing Skills Working Group, UTM (2017-2018)

Mentor, New Faculty, UTM (2017-present)

Organizer, Rotman Accounting Research Conference (2018)

Reviewer, Internal Funding Proposals, UTM (2017)

Supervisor, Research Opportunity Program (2008-2015, 2017-2018)

Supervisor, Engineering Science Undergraduate Student Thesis (2017-2018)

Supervisor, University of Toronto Excellence Award Program (2008)

Service - External

External Reviewer, Faculty Tenure and Promotion, St. Louis University (2017)

Guest Editor, *Asian Review of Accounting* special issue (2018)

Member, CAAA Annual Conference Scientific Committee, Canadian Academic Accounting Association (2012-2015)

Member, Ph.D. Dissertation Committee for Jamie Zhou, Virginia Tech (2016-2017)

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Service - Reviewer

Asian Review of Accounting (2014, 2015, 2017, 2018a,b,c)
Contemporary Accounting Research (2011, 2014a, b, 2015, 2016, 2017a, b, 2018a, b)
Corporate Governance: An International Review (2017)
Emerging Markets Finance and Trade (2014)
European Accounting Review (2009, 2010, 2017)
International Journal of Accounting (2018)
International Journal of the Economics of Business (2018)
International Review of Economics and Finance (2014)
Journal of Accounting Literature (2016)
Journal of Business Finance and Accounting (2017)
Journal of Corporate Finance (2015)
Journal of Empirical Finance (2014a, b, 2015a, b)
Journal of Financial and Quantitative Analysis (2016)
Managerial Auditing Journal (2014, 2015)
National Tax Journal (2012, 2014)
Review of Accounting Studies (2009)
The Accounting Review (2012, 2013a, b)
Research Grant Council of Hong Kong (2011, 2014, 2017a, b, 2018a, b)
AAA Auditing Section mid-year meeting (2014)
AAA Financial Accounting and Reporting Section mid-year meeting (2008, 2010, 2011, 2014, 2015, 2017, 2018, 2019)
AAA International Accounting Section mid-year meeting (2005, 2007, 2011, 2012, 2014)
Academy of International Business annual meeting (2007, 2010)
American Accounting Association annual meeting (2005, 2007, 2009, 2010, 2011, 2014, 2015, 2017, 2018)
Canadian Academic Accounting Association annual meeting (2011-2015, 2017, 2018)
Chinese Accounting Professors' Association of North America (CAPANA) annual research conference (2013)

Professional Designation and Membership

Chartered Professional Accountant (CPA, CGA)
American Accounting Association
Canadian Academic Accounting Association

MEDIA COVERAGE

- *PR Newswire*, April 24, 2017: Missing SEC Filing Deadlines Has Major Implications for Companies and Their Investors
- *The Bottom Line*, Mid. October 2016: Study Bolsters Benefits of Living by a Code
- *Rotman Media Centre News Release*, August 28, 2013: Keep Stricter Audit Committee Standards Flexible, Argues New Study from the University of Toronto

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- *Rotman Media Centre News Release*, March 14, 2011: Improving Financial Reporting in Private Firms' Interest, New Study of Emerging Markets Suggests
- *Paul Pacter, Chairman of the SME Implementation Group and Director of Standards for SMEs, IASB*, June 24, 2010: IFRS for SMEs Implementation Update