

Curriculum Vitae
Inder K. Khurana
Geraldine Trulaske Chair in Accountancy

August 2020

Office Address:

School of Accountancy
University of Missouri-Columbia
404 Cornell Hall
Columbia, MO 65211
Voice: (573) 882-3474; Fax: (573) 882-2437
E-mail: khuranai@missouri.edu

Home Address:

1200 Elsdon Drive
Columbia, MO 65203
Voice: (573) 874-9647

EDUCATION

Ph.D., Arizona State University, 1989
Major Area: Accounting
Minor Area: Finance
M.I.M., American Graduate School of International Management (Thunderbird), 1985
Major Area: International Finance
B. Commerce, Delhi University, 1978
Major Area: Accounting

PROFESSIONAL CERTIFICATION

Chartered Accountant (CA), India

ACADEMIC EXPERIENCE

Professor, School of Accountancy, University of Missouri-Columbia, 2003-present
Associate Professor, School of Accountancy, University of Missouri-Columbia, 1995-02
Assistant Professor, School of Accountancy, University of Missouri-Columbia, 1989-94
Research Assistant, School of Accountancy, Arizona State University, 1986-88
Teaching Assistant, American Graduate School of International Management (Thunderbird), 1984-85

PROFESSIONAL EXPERIENCE

Finance & Accounts Officer, Larsen & Toubro Limited, Bombay, India, 1982-84
Audit Senior, Thakur, Vaidyanath Aiyar & Co., New Delhi, India, 1978-81

AWARDS

American Accounting Association's *Journal of International Accounting Research* Best Paper Award, 2019
MU Southeastern Conference (SEC) Professor of the Year, 2018

Robert J. Trulaske, Sr. College of Business: Distinguished Research Achievement Award, 2016, 2011, 2006
Teaching excellence award funded by Williams-Keepers, April 2009
Accounting Graduating Class (University of Missouri) Teaching Award: May 2007, May 2009
The Vernon Zimmerman Best Paper Award: 19th Asian Pacific Conference on International Accounting Issues, November 13, 2007.
American Accounting Association: International Accounting Section's Journal of International Accounting Research Best Manuscript Award, January 2007
College of Business: Harry Hall Trice Faculty Research Award, 2006, 1996
PWC etax competition: Award for being the faculty advisor to the team selected to represent University of Missouri-Columbia for the national competition, 2005
Accounting Graduating Class (University of Missouri): Faculty Member Who Contributed the Most to Our Education Award, May 2004; May 2001
Financial Research Institute Annual Symposium: Best paper presentation award, November 2002, November 2001
MU William T. Kemper Teaching Fellowship Award, 1997
College of Business: Raymond F. and Mary A. O'Brien Excellence in Teaching Award, 1996-97
Beta Alpha Psi: Accountant of the Year Award, 1996
College of Business and Public Administration (B&PA): Professor of the Year Award of the Kansas City B&PA Alumni Chapter, 1993
Association of Accountancy Students: Professor of the Semester Award, Fall 1991
Barton Kyle Yount Award at Thunderbird for excellence in scholarship, accomplishment and character, Fall 1985

HONORS/DISTINCTIONS:

Geraldine Trulaske Chair in Accountancy, 2015-Present
KPMG/Joseph A. Silvosio Professorship at University of Missouri-Columbia, 2009-2014
Deloitte Professorship at University of Missouri, 2005-2008
President, American Accounting Association Mid-West Region, 2001-2002
Andersen/Joseph A. Silvosio Distinguished Professorship at University of Missouri, 2001-2004
Baird, Kurtz & Dobson Faculty Fellowship at University of Missouri, 1995-2000
University of Missouri Institute of Information Technology (MUITT) Summer Institute Fellow, 1996
University of Missouri Doctoral Faculty, 1994-Present
Who's Who Among America's Teachers, 1994
College of Business Nominee: Provost's Outstanding Junior Faculty Award, 1992; 1993

PRIMARY AREAS OF TEACHING & RESEARCH

Teaching: Financial Accounting Theory and Practice, Financial Statement Analysis
Research: Financial Accounting, and Auditing

PUBLICATIONS

- Khurana, I., N. Lundstrom, and K. Raman. 2020. PCAOB Inspections and the Big N effect *Contemporary Accounting Research* (forthcoming).
- Khurana, I., and L. Zhao. 2019. Does the JOBS Act Reduce Compliance Costs of EGCs?: JOBS Act and Audit Fees. *Auditing: A Journal of Practice & Theory* 38(4): 151-175.
- Khurana, I., and W. Wei. 2019. International Mergers and Acquisitions Laws, the Market for Corporate Control, and Accounting Conservatism *Journal of Accounting Research* 57(1): 241-290.
- Asthana, S., I. Khurana, and K. Raman. 2019. Fee Competition Among Big 4 auditors and Audit Quality. *Review of Quantitative Finance and Accounting* 52(2), 403-438.
- Khurana, I., W. Moser, and K. Raman. 2018. Tax Avoidance, Managerial Ability and Investment efficiency *ABACUS* 54(4): 547-575.
- Brockman, P., I. Khurana, and R. Zhong. 2018. Societal Trust and Open Innovation. *Research Policy*. <https://doi.org/10.1016/j.respol.2018.07.010>.
- Boone, J., I. Khurana, and K. Raman. 2018. Audit Market Response to PCAOB Censures of US Big 4 firms *European Accounting Review* <https://doi.org/10.1080/09638180.2018.1504687>
- Baugh, M., J. Boone, I. Khurana, and K. Raman. 2018. Did the 2005 Deferred Prosecution Agreement Adversely Impact KPMG's Audit Practice? *Auditing: A Journal of Practice & Theory* (in press) <https://doi.org/10.2308/ajpt-52015>
- Khurana, I., R. Pereira, and E. Zhang. 2018. Is Real Earnings Smoothing Harmful? Evidence from Firm-specific Stock Price Crash Risk. *Contemporary Accounting Research* 35 (1): 558-587.
- Gunn, J., I. Khurana, and S. Stein. 2018. Determinants and consequences of timely asset impairments during the financial crisis. *Journal of Business, Finance & Accounting* 45: 3-39.
- Beuselinck, C., P. Joos, I. Khurana, and S. van der Meulen. 2017. Which Analysts Benefited Most from Mandatory IFRS Adoption in Europe? *Journal of International Accounting Research* 16 (3): 171-190.
- Khurana, I., Y. Li, and W. Wei. 2017. The Effects of Hedge Fund Interventions on Strategic Firm Behavior. *Management Science* <https://doi.org/10.1287/mnsc.2017.2816>
- Kang, T., I. Khurana, and C. Wang. 2017. International Diversification, SFAS 131, and Post-Earnings Announcement Drift. *Contemporary Accounting Research* 34 (4): 2152-2178.
- Boone, J., I. Khurana, and K. Raman. 2017. Spatial Competition in Local Audit Markets and the Fall-out on Deloitte from the 2007 PCAOB Censure. *Auditing: A Journal of Practice & Theory* 36(2): 1-19.
- Glendening, M., I. Khurana, and W. Wang. 2016. The Market for Corporate Control and Dividend Policies: Cross-Country Evidence from M&A Laws. *Journal of International Business Studies* 47(9): 1106-1134.
- Francis, J., S. Huang, and I. Khurana. 2016. The Role of International GAAP in Cross-Border Mergers and Acquisitions. *Contemporary Accounting Research* 33 (3): 1298-1330.

- Hallman, N., and I. Khurana. 2015. State pension liabilities and credit assessments. *Accounting Horizons* 29 (4): 943-967.
- Khurana, I., and C. Wang. 2015. Debt Maturity Structure and Accounting Conservatism. *Journal of Business, Finance & Accounting* 42 (1-2): 167-203.
- Boone, J., I. Khurana, and K. Raman. 2015. Did the 2007 PCAOB Disciplinary Order against Deloitte Have Information Value for Audit Market Participants? *The Accounting Review* 90: 405-441.
- Chen, L., and I. Khurana. 2015. The Impact of Eliminating the Form 20-F Reconciliation on Shareholder Wealth: Evidence from the U.S. Cross-listed Firms. *The Accounting Review* 90: 199-228.
- Dhaliwal, D., I. Khurana, and R. Pereira 2014. Product Market Competition and Conditional Conservatism. *Review of Accounting Studies* 1-37.
- Khurana, I., K. Raman, and D. Wang. 2013. Weakened Outside Shareholder Rights in Dual-Class Firms and Timely Loss Reporting. *Journal of Contemporary Accounting and Economics* 9: 203-220.
- Boone, J., I. Khurana, and K. Raman. 2013. Religiosity and Tax Avoidance. *Journal of American Taxation Association* 35: 53-84.
- Khurana, I., and W. Moser. 2013. Institutional Shareholders' Investment Horizons and Tax Avoidance *Journal of American Taxation Association* 35: 111-134.
- Boone, J., I. Khurana, and K. Raman. 2012. Audit Market Concentration and Auditor Tolerance for Earnings Management *Contemporary Accounting Research* 1171-1203.
- Khurana, I. and P. N. Michas. 2011. Mandatory IFRS Adoption and the U.S. Home Bias. *Accounting Horizons* 25: 729-754.
- Albring, S., I. Khurana, A. Nejadmalayer and R. Pereira. 2011. Managerial Compensation and the Debt Placement Decision. *Journal of Corporate Finance* 17: 1445-1456.
- Albring, S., D. Dhaliwal, I. Khurana, and R. Pereira. 2011. Short Term Incentive Effects of a Reduction in the NOL Carryback Period. *Journal of American Taxation Association* 23(2): 67-88.
- Boone, J., I. Khurana, and K. Raman. 2011. Litigation Risk and Abnormal Accruals *Auditing: A Journal of Practice & Theory* 30(2): 231-256.
- Francis, J., I. Khurana, X. Martin, and R. Pereira. 2011. The Relative Importance of Firm Incentives Versus Country Factors in the Demand for Assurance Services by Private Entities *Contemporary Accounting Research* 28(2): 487-516.
- Boone, J., I. Khurana, and K. Raman. 2010 Investor Pricing of CEO Equity Incentives. *Review of Quantitative Finance and Accounting* 36(3):417-435.
- Dhaliwal, D., I. Khurana, and R. Pereira. 2010. Firm Disclosure Policy and the Choice between Private and Public Debt. *Contemporary Accounting Research* 27(4): 1-34.
- Boone, J., I. Khurana, and K. Raman. 2010. Do the Big 4 and the Second-tier Firms Provide Audits of Similar Quality? *Journal of Accounting and Public Policy* 29(4): 330-352.
- Boone, J., I. Khurana, and K. Raman. 2009. Litigation Reform, Accounting discretion, and the cost of equity. *Journal of Accounting and Contemporary Economics* 5(2): 80-94.

- Francis, J., S. Huang, I. Khurana, and R. Pereira. 2009. Does Corporate Transparency Contribute to Efficient Resource Allocation? *Journal of Accounting Research* 943-989.
- Gupta, M., I. Khurana, and R. Pereira. 2008. Creditor Rights, Short Maturity Debt, and the Incentive to Manage Earnings, *Journal of Law & Economics* 51: 619-639.
- Francis, J., I. Khurana, X. Martin, and R. Pereira. 2008. Role of Firm-specific and Country-level Incentives for Voluntary IAS Adoptions. *European Accounting Review* 17: 331-360.
- Brockman, P., I. Khurana, and X. Martin. 2008. Voluntary Disclosures and Share Repurchases. *Journal of Financial Economics* 89: 175-191.
- Khurana, I., X. Martin, and R. Pereira. 2008. Does Cross-Listing Lead to Higher Firm Growth? *Review of Finance* 12: 293-322.
- Boone, J., I. Khurana, and K. Raman. 2008. Audit Firm Tenure and The Equity Risk Premium, *Journal of Accounting, Auditing, and Finance* 23: 115-140.
- Khurana, I., K. Raman, and D. Wang. 2006. Does the Threat of Private Litigation Increase the Predictive ability of Reported Earnings for Future Cash flows? International Evidence, *Journal of International Accounting Research* 5: 21-40.
- Khurana, I., and K. Raman. 2006. Do Investors Care about the Auditor's Economic Dependence on the Client? *Contemporary Accounting Research* 23: 977-1016.
- Khurana, I., R. Pereira, and X. Martin. 2006. Financial Development and the Cash Flow Sensitivity of Cash, *Journal of Financial and Quantitative Analysis* 41: 787-807.
- Khurana, I., R. Pereira, and X. Martin. 2006. Firm Growth and Disclosure: An Empirical Analysis, *Journal of Financial and Quantitative Analysis* 41 (2): 357-380.
- Francis, J., I. Khurana, and R. Pereira. 2005. Disclosure Incentives and Effects on Cost of Capital Around the World, *The Accounting Review* (October): 1125-1162.
- Khurana, I., and K. Raman. 2004. Are Big Four Audits in ASEAN Countries of Higher Quality Than Non-Big Four Audits? *Asia Pacific Journal of Accounting and Economics* 139-165.
- Khurana, I., and K. Raman. 2004. Litigation Risk and the Financial Reporting Credibility of Big Four vs. Non-Big Four Audits: Evidence from Anglo-American Countries. *The Accounting Review* (April): 473-495.
- Khurana, I., 2003. Discussion of International Comparative Analysis of the Association Between Board Structure and the Efficiency of Value-added by a Firm from its Physical Capital and Intellectual Capital Resources, *The International Journal of Accounting* 493-497.
- Khurana, I., R. Pereira, and K. Raman. 2003. Does Analyst Behavior Explain Market Mispricing of Foreign Earnings for US Multinational Firms? *Journal of the Accounting, Auditing and Finance* (Fall): 453-477.
- Khurana, I., and K. Raman. 2003. Are Fundamentals Priced in the Bond Market? *Contemporary Accounting Research* (Fall): 465-494.
- Francis, J., I. Khurana, and R. Pereira. 2003. Role of Accounting and Auditing in Corporate Governance, and the Development of Financial Markets Around the World, *Asia Pacific Journal of Accounting and Economics* (June): 1-30.

- Khurana, I., and M. Kim. 2003. Value Relevance of Fair Value Disclosures in the Banking Industry, *Journal of Accounting and Public Policy* (January/February): 19-42.
- Johnson, V., I. Khurana, and J. Reynolds. 2002. Audit Tenure and the Quality of Financial Reports, *Contemporary Accounting Research* (Fall): 637-660.
- Khurana, I., R. Pettway, and K. Raman. 2001. Liability Equivalence of Unfunded Nuclear Decommissioning Costs, *Journal of Accounting and Public Policy* (Summer): 155-185.
- Khurana, I., and B. Lippincott. 2000. Restructuring and Firm Value: The Effects of Profitability and Restructuring Purpose, *Journal of Business, Finance and Accounting* (Nov/Dec): 1107-1129.
- Huffman, W., I. Khurana, K. Raman, and E. Wilson. 2000. Governmental Nonaudit Services and Choice of Incumbent/Non-Incumbent CPA Firm, *Journal of Public Budgeting, Accounting & Financial Management* (Winter): 509-544.
- Boatsman, J., I. Khurana, and M. Loudder. 2000. The Economic Implications of Proposed Changes in the Accounting for Nuclear Decommissioning Costs, *Accounting Horizons* (June): 211-233.
- Lawrence, C., and I. Khurana. 1997. Superfund Liabilities and Governmental Reporting Entities: An Empirical Analysis, *Journal of Accounting and Public Policy* (Summer): 155-186.
- Loudder, M., D. Wells and I. Khurana. 1997. Firms in Which Cash Flows Dominate Earnings in the Valuation Process, *Journal of Accounting and Finance Research*: 41-50.
- Loudder, M., I. Khurana, and J. Boatsman. 1996. Market Valuation of Regulatory Assets in Public Utilities, *The Accounting Review* (July): 357-373.
- Johnson, V., and I. Khurana. 1995. Auditor Reporting for Bankrupt Companies: The Impact of SAS No. 59, *Research in Accounting Regulation*: 3-22.
- Wilson, E., I. Khurana, and D. Albrecht. 1995. Client Financial Condition and Market Reaction to Auditor Changes, *Advances in Accounting*: 153-168.
- Khurana, I., and M. Loudder. 1994. The Economic Consequences of SFAS 106 on Rate-Regulated Enterprises, *The Accounting Review* (April): 38-51.
- Johnson, V., and I. Khurana. 1994. Voluntary Disclosures and Rule 144A Private Debt Placements, *International Journal of Accounting*: 136-145.
- Hamill, J., and I. Khurana. 1994. The Effect of Repeal of the Capital Gain Preference on Venture-Backed Companies, *The Journal of Small Business Finance*: 97-109.
- Johnson, V., and I. Khurana. 1993. Companies in Trouble: What are the Auditor's Responsibilities? *Journal of Commercial Lending* (December): 52-57.
- Arunachalam, V., and I. Khurana. 1993. Public Accounting Certification Programs in Canada and the U.S.A., *Accountant's Journal* (October): 80-82.
- Arunachalam, V., and I. Khurana. 1993. Dual Designations: Reciprocity Comes to Accountancy, *CA Magazine* (September): 28-33.
- Arunachalam, V., and I. Khurana. 1992. An Analysis of the American CPA and Indian CA Certification Programs, *Chartered Accountant* (November): 383-389.

- Loudder, M., I. Khurana, R. Sawyer, C. Cordery, C. Johnson, J. Lowe, and R. Wunderle. 1992. The Information Content of Audit Qualifications, *Auditing: A Journal of Practice & Theory* (Spring): 69-82.
- Khurana, I., 1991. Security Market Effects Associated with SFAS No. 94 Concerning Consolidation Policy, *The Accounting Review* (July): 611-621.
- Schultz, J., J. Meade, and I. Khurana. 1990. Differences in Accounting Faculty Perceptions of Relative Job Satisfaction, *The Accounting Educators' Journal* (Summer): 11-22.
- Schultz, J., J. Meade, and I. Khurana. 1989. The Changing Role of Teaching, Research and Service in the Promotion and Tenure Decision for Accounting Faculty, *Issues in Accounting Education* (Spring): 109-119.

WORKING PAPERS

- Fang, R., I. Khurana, and R. Pereira. 2020. Financial distress and the timing role of accruals.

RESEARCH GRANTS

- PWC Inquiries Grant, Winter 2019
- University of Missouri-Columbia: Provost's Research Leave Program, Winter 2019, Winter 2011, Winter 1998.
- University of Missouri System: Research Council Grant, Winter 2011
- KPMG and University of Illinois Business Measurement Research Program (with Professor Raman), 2004
- University of Missouri System: Research Board Grant, \$12,500, Summer 1997
- University of Missouri-Columbia: Research Council Grants Program, \$2,500, 1997
- University of Missouri-Columbia: Research Council Small Grants Program, \$500, 1989
- College of Business: Financial Research Institute's Research Grants Program, \$3,800, 2002; \$3,800, 2001; \$3,800, 1996; \$3,800, 1995; \$3,500, 1994; \$3,000, 1993
- College of Business: Research Incentive Fund Grants Program, \$ 600, 2001; 400, 1996
- Arizona State University: Students Association Research Grant, \$1,000, 1989

SERVICE

Ph.D. coursework and examination committees

- Served as a member of Ph.D. coursework committees and of Ph.D. examination committees of several students

Dissertation committees

- Served as a chair, co-chair, and a member on several dissertation committees

Committees at the University of Missouri (MU) Level

- Member, Recruiting Committee for selection of Vice-President of Advancement, 2019-2020
- Member, Promotion & Tenure Committee 2015-2017
- Member, UMSL, *Ad Personam* Committee 2004-2005
- Member, MU *Faculty Diversity Advisory Council*, 2000-2001

Member, MU *Mission Enhancement (Quality of Life) Committee*, 1999-2000
Member, MU *Research Council*, 1998-2000
Member, MU *Library Committee*, 1998-99, 1997-98

Committees at the College of Business (COB) Level

Member, COB *Research Excellence Committee* 2019-Present
Chair, COB *Promotion & Tenure Committee*, 2015-2017
Member, COB *Promotion & Tenure Committee*, 2006-2014
Member, *Academic Research Priority Task Force*, 2009-2011
Chair, COB *Research Committee*, 2003
Member, COB *Financial Research Institute Director Search and Screening Committee*,
2001-02
Chair, COB *Diversity Committee*, 2000-2002
Member, COB *Outstanding Staff Award Selection Committee* 2000-01
Member, COB *Research Committee*, 1997-2003; 2004
Member, COB *Ph.D. Policy Committee*, 1996-97, 1995-96
Member, COB *Committee to Review Professional Research Center*, 1996-97
Member, COB *MBA Policy Committee*, 1998-99, 1994-95
Member, COB *Finance Department Recruiting Committee*, 1993-94
Member, COB of B&PA *Ad hoc Database Committee*, 1994-95; 1993-94
Member, COB *Associate Dean Search Committee*, 1992-93

Committees at the School of Accountancy (SOA) Level

Chair, SOA *Promotion and Tenure Committee*, 2006-2018
Chair, SOA *Recruiting Committee*, 2017-18, 2012-13, 2011-12, 2003-2004, 2002-2001
Member, SOA *Recruiting Committee*, 2019-20, 2017-18, 2009-10, 2005-06, 2004-05,
2001-02, 1998-99, 1994-95
Member, SOA *Research Committee*, 1993-Present; 1990-91
Member, SOA *Promotion and Tenure Committee*, 2019-2020, 1996-2005
Member, SOA *Ph.D. Advisory Committee*, 1992-Present
Member, SOA *Peer Teaching Evaluation Committee*, 1999-00; 1994-95
Member, SOA *Overall Performance Review Committee*, 1999-00; 1994-95
Member, SOA *Committee to Examine Instructional and Professional Technology Needs*,
1996-97
Member, SOA *Scholarship Committee*, 1994-95; 1990-91
Member, SOA *Soft Money Review Committee*, 1993-94
Chair, SOA *Scholarship Committee*, 1991-92; 1992-93
Member, SOA *Ph.D. Advisory Committee*, 1992-Present