

Xiumin Martin

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Olin Business School
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BUSINESS EXPERIENCE

Olin Business School, Washington University

Professor (area Academic chair), June 2017 - present

Associate Professor with tenure (area Academic chair), April 2014–June 2017

Associate Professor without tenure, July 2013–April 2014

Assistant Professor, July 2007–June 2013

- Introductory financial accounting to undergraduate students, 2007–present
- Doctoral seminar in accounting research II, 2011

Deloitte Touche Tohmatsu, Shanghai, China

Auditor, July 1998–June 2001

- Audited several international companies including BASF, PPG Industries

RESEARCH

Articles Published in Refereed Journals

Cho, C., Frankel, R., and Martin, X. “Law and Lemons”. *Management Science* *forthcoming*.

Chan, T., Liao, L., Martin, X., and Wang, Z. Avoiding Peer Information and Its Effects on Charity Crowdfunding: a Field Experiment. *Management Science* *Forthcoming*.

Martin, X., Seo, H., and Yang, J. 2023. “Compensation Committee Meeting and Management Earnings Guidance”. *The Accounting Review* 98(4): 289-319.

Liao, L., Martin, X., Wang, N., Wang, Z., and Yang, J. “What if borrowers are aware of credit information sharing? A pair of field experiments”. *The Accounting Review* *forthcoming*.

Gopalan, R., Martin, X., and Srinivasan, K. Accounting Based Bankruptcy Regulation and Earnings Management. *Contemporary Accounting Research* *Forthcoming*.

Chen, D., Ma, Y, Martin, X., and Michaely, R. “On the Fast Track: Information Acquisition Costs and Information Production”. *Journal of Financial Economics* 143 (2): 794-823.

Kaplan, Z., Martin, X., and Xie, Y. “Truncating Optimism”. Accepted at *Journal of Accounting Research* 59(5): 1827-1884.

Bushman, R., Pacelli, J., Martin, X., and Gao, J. “The Influence of Loan Officers on Debt Contract Design and Performance.” Accepted at WFA 2017, Drexel University Corporate Governance conference 2017, and Chicago Financial Intermediation Conference 2017. Accepted at *Journal of Accounting and Economics*.

Chen, T., Levy, H., Martin, X., and Shalev, R. “Buying Products from Whom You Know”. Forthcoming *Review of Accounting Studies*.

Frankel, R., Kim, B., Ma, T., and Martin, X. “Bank Monitoring and Accounting Recognition: The Case of Aging-Report Requirements”. Forthcoming *Contemporary Accounting Research*.

Jiang, F., Lee, J., Martin, X., and Zhou, G. “Manager Sentiment and Stock Returns”. *Journal of Financial Economics* 132(1), 2019, 126-149.

Chen, C., Martin, X., Roychowdhury, S., Wang, X., and Billett, M. “Clarity Begins at Home: Internal Information Asymmetry and External Communication Quality”. *The Accounting Review* 93(1), 2018: 71-101.

Martin, X., and Shalev, R. “Target Firm-Specific Information and Acquisition Efficiency”. *Management Science* 63(3), 2017: 672-690.

Donovan, J., Frankel, R., and Martin, X. “Accounting Conservatism and Credit Recovery Rate”. *The Accounting Review* 90 (6), 2015: 2267-2303.

Chen, T., Martin, X., Mashruwala, C., and Mashruwala, S. “The Value and Credit Relevance of Multiemployer Pension Plan Obligations.” *The Accounting Review* 90 (6), 2015: 1907-1938.

Martin, X., and Roychowdhury, S. “Do Financial Market Developments Influence Accounting Practices? Credit Default Swaps and Borrowers’ Reporting Conservatism”. *Journal of Accounting and Economics* 59 (1), 2015: 80-104.

Donovan, J., Frankel, R., Lee, J., Martin, X., and Seo, H. “Issues Raised by Studying DeFond and Zhang: What should Audit Researchers Do?”. *Journal of Accounting and Economics* 58 (2-3), 2014: 327-338.

Roychowdhury, S., and Martin, X. “Understanding Discretion in Conservatism: An Alternative Viewpoint,” *Journal of Accounting and Economics* 56 (2-3), 2013: 134-146.

Chen, C., Martin, X., and Wang, X. “Insider Trading, Litigation Concerns, and Auditor Going-Concern Opinions,” leading article in *The Accounting Review* 88 (2), 2013: 365-393.

Gormley, T., Martin, X., and Kim, B. “Do Firms Adjust Their Timely Loss Recognition in Response to Changes in the Banking Industry?” *Journal of Accounting Research* 50 (1), 2012: 159-196.

Bhat, G., Frankel, R., and Martin, X. “Panacea, Pandora’s Box, or Placebo: Feedback in Bank Holdings of Mortgage-Backed Securities and Fair Value Accounting,” *Journal of Accounting and Economics* 52 (2-3), 2011: 153-173.

Chen, T., and Martin, X. “Do Bank-Affiliated Analysts Benefit from Lending Relationships?” *Journal of Accounting Research* 49 (3), 2011: 633-675.

Francis, J., Khurana, I., Martin, X., and Pereira, R. “The Relative Importance of Firm Incentives versus Country Factors in the Demand for Assurance Services by Private Entities,” *Contemporary Accounting Research* 28 (2), 2011: 487-516.

Brockman, P., Martin, X., and Unlu, E. “Executive Compensation and the Maturity Structure of Corporate Debt,” *Journal of Finance* 65 (3), 2010: 1123-1161.

Francis, R., and Martin, X. “Acquisition Profitability and Timely Loss Recognition,” *Journal of Accounting and Economics* 49 (1-2), 2010: 161-178.

Brockman, P., Khurana, I., and Martin, X. “Voluntary Disclosure around Share Repurchases,” *Journal of Financial Economics* 89 (1), 2008: 175-191.

Khurana, I., Martin, X., and Pereira, R. “Financial Development and the Cash Flow Sensitivity of Cash,” *Journal of Financial and Quantitative Analysis* 41 (4), 2006: 787-808.

Khurana, I., Pereira, R., and Martin, X. “Firm Growth and Disclosure: an Empirical Analysis,” *Journal of Financial and Quantitative Analysis* 41 (2), 2006: 357-380.

Brockman, P., Puckett, A., and Martin, X. “Voluntary Disclosures and the Exercise of CEO Stock Options,” *Journal of Corporate Finance* 16 (1), 2010: 120-136.

Haggard, S., Martin, X., and Pereira, R. “Does Voluntary Disclosure Improve Stock Price Informativeness?” *Financial Management* 37 (4), 2008: 747-768.

Khurana, I., Martin, X., and Pereira, R. “Cross Listing and Firm Growth,” *Review of Finance* 12 (2), 2008: 293-322.

Francis, J., Khurana, I., Martin, X., and Pereira, P. “The Role of Firm-Specific Incentives and Country Factors in Explaining Voluntary IAS Adoptions: Evidence from Private Firms,” *European Accounting Review* 17 (2), 2008: 331-360.

Duchin, R., Martin, X., Michaely, R., and Wang, I. “Friendly Banks with Government Money: Evidence from the Paycheck Protection Program.” Accepted at *Journal of Corporate Finance*.

Working Papers Under Review

Chen, C., Jia, Y., Martin, X., and Silveira, B. “Assessing the Objective Function of the SEC against Financial Misconduct: A Structural Approach.” R&R at *Journal of Accounting & Economics*.

Huang, M., Martin, X., Tang, Y., and Xie, Y. “Looking for something to blame: Cognitive dissonance, earnings conference calls, and Disposition effect.” Under the 2nd round review at *The Accounting Review*.

Bai, J., Chen, T., Martin, X., and Wan, C. “Investor Base Disclosure and Entrepreneurial Success: Evidence from Crowdfunding.” Under the 2nd round review at *The Accounting Review*.

Bertomeu, J., Martin, X., Zhang, S., “Government stimulus and crypto trading.” Under the 1st round review at *Journal of Financial Economics*.

Lei M., Martin, X., Ringgenberg M., and Zhou G. “An Information Factor: What Are Skilled Investors Buying and Selling?”. Under the 1st round review at *Review of Financial Studies*.

Jia, Y., Martin, X., and Gao, X. “Is accounting information quality priced in managerial labor market?” Revise and Resubmit for the first round of review at *Journal of Accounting Research*.

Working papers not under review

Bertomeu, J., Martin, X., Sall, I “Lending risk in cryptos.”

Work-in-process

Liu, X., Martin, X., Wang, I., Xie, Y., “Lender coordination and loan renegotiation.”

Bai, J., Cao, Y., Martin, X., and Wan, C., “Environmental Engagement and Entrepreneurial Success: Evidence from Crowdfunding.”

Han, L., Jha, M., and Martin, X. Information technology and local bias.

Jiang, X., Martin, X., Yin, B. Information coordination and trading profit.

Frankel, R., Martin, X., Wang, I., and Yu, A., Mutual fund ESG disclosure.

PROFESSIONAL ACTIVITIES

- Editor at *The Accounting Review* 2017- 2023
- Associate Editor at *Management Science* 2021- present
- Ad hoc reviewer for:
 - Journal of Finance*
 - Journal of Accounting and Economics*
 - Journal of Accounting Research*
 - The Accounting Review*
 - Management Science*
 - Journal of Financial and Quantitative Analysis*
 - Contemporary Accounting Research*
 - Review of Accounting Studies*
 - Journal of Corporate Finance*
 - Financial Management*
 - Auditing: A Journal of Practice & Theory*
 - Journal of Accounting Auditing and Finance*
 - AAA Annual Meeting
 - AAA FARS Mid-Year Meeting
- AAA FARS committee member for 2013
- Financial Reporting Section liaison, AAA annual conference 2013

PAPERS ACCEPTED AT CONFERENCES

- American Accounting Association –Annual Meeting (2005, 2006, 2007, 2014,2015)
- Financial Management Association–Annual Meeting (2005)
- Journal of Accounting and Economics Conference (2008, 2010)
- Nick Dopuch Annual Conference (2008, 2011, 2014)
- Financial Research Association annual conference (2013)
- Financial Intermediation Research Society annual conference (2014)
- CAPANA annual conference (2014)
- CICF annual conference (2014)

- Financial Reporting Section Mid-year meeting 2016

INVITED PRESENTATIONS

- University of Southern California (2009)
- University of Science and Technology in Hong Kong (2009)
- Singapore Nanyang Technology University (2009)
- University of Chicago (2011)
- Chinese University of Hong Kong (2011)
- University of Texas at Dallas (2009, 2011)
- University of Iowa (2011)
- London Business School (2012)
- University of Houston (2012)
- Pennsylvania State University (2012)
- Georgetown University (2013)
- Arizona State University (2013)
- New York University (2013)
- Columbia University (2013)
- University of Texas in Dallas (2013)
- University of Maryland (2013)
- Penn state University (December 2013)
- UCLA (January 2014)
- University of Rochester (April 2014)
- Michigan State University (September 2014)
- SUNY-Buffalo (April 2015)
- Ohio State University (September 2015)
- University of Science and Technology (December 2015)
- Chinese University of Hong Kong (December 2015)
- City University of Hong Kong (December 2015)
- Fordham University (March 2016)
- Southern Methodist University (April 2016)
- NUS (May 2016)
- ABFER conference at Singapore (May 2016)
- Corporate Governance conference in Beijing University (June 2016)
- MIT-Asian conference (July 2016)
- CAPANA conference (July 2016)
- GIA conference (September 2016)
- Boston College (March 2017)

INVITED CONFERENCE PARTICIPATION

- Journal of Accounting Research Conference (2010)
- Journal of Accounting and Economics Conference (2008, 2009, 2015, 2016)
- Chicago Booth-UNC Global Issues in Accounting Conference (2014, 2015)

UNIVERSITY SERVICE

- *Ph.D. dissertation committee*

Committee member for Kandarp (Current fifth year student)
Committee member for Hojun Seo (Placement: NUS, 2015)
John Donovan (Placement: Norte Dame, 2015)
Karen (Xinye) Zhang in finance (Placement: City University in New York, 2016)
Joshua Lee (Placement: Florida State University, 2013)
Bong Kim (placement: American University, 2010)
Tao Ma (placement: University of South Carolina, 2011)
Long Chan (placement: George Mason University, 2008)

- *Summer paper adviser*

Yifang Xie 2015
Sunjin 2014
Yinan Ying 2014
Hojun Seo, 2012
John Donovan, 2012
Joshua Lee, 2012
Bong Kim, 2009
Tao Ma, 2009

- *Program committee service:*

Vice Chancellor for student affair search committee, 2014 August-
BSBA associate dean search committee, 2012
BSBA curriculum committee, 2012

- Academic chair in accounting

HONORS AND AWARDS

- Outstanding Graduate Teaching Assistant Award, 2007
- Outstanding Graduate Research Assistant Award, 2006
- Outstanding Graduate Research Assistant Award, 2005
- Kenneth Dimmitry Fellowship, 2006
- American Accounting Association Doctoral Consortium, 2005
- Hong Kong Society of Accountants Postgraduate Scholarship, 2002
- Graduate Research Fellowship, Hong Kong Baptist University, 2003
- People's Education Scholarship (second prize), Nanjing University, 1992
- Ying Song Scholarship (second prize), Nanjing University, 1992
- People's Education Scholarship (third prize), Nanjing University, 1993