

# Xiumin Martin

Associate Professor of Accounting

**Olin Business School**

Washington University in Saint Louis

218 Simon Hall

Campus Box 1133

One Brooking Drive, St. Louis, MO, 63130

(314) 935 6331

SSRN address:

[http://papers.ssrn.com/sol3/cf\\_dev/AbsByAuth.cfm?per\\_id=512244](http://papers.ssrn.com/sol3/cf_dev/AbsByAuth.cfm?per_id=512244)

## EDUCATION AND CERTIFICATION

**The University of Missouri**—Columbia, Columbia, MO

Ph.D. in Financial Accounting, 2007

Supervisors: Professors Jere Francis and Inder Khurana.

**Nanjing University**, Nanjing, P.R. China

Bachelor in Regional Economics, 1995

## BUSINESS EXPERIENCE

**Olin Business School, Washington University**

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

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

Jiang, F., Lee, J., Martin, X., and Zhou, G. “Manager Sentiment and Stock Returns”. Forthcoming *Journal of Financial Economics*.

Chen, C., Martin, X., Roychowdhury, S., Wang, X., and Billett, M. “Clarity Begins at Home: Internal Information Asymmetry and External Communication Quality”. Forthcoming *The Accounting Review*.

- 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.

### **Working Papers Under Review**

Gopalan, R., Martin, X., and Srinivasan, K. Accounting Based Bankruptcy Regulation and Earnings Management. Under the 1<sup>st</sup> round review at *The Accounting Review*.

### **Working Papers**

Chen, T., Levy, H., Martin, X., and Shalev, R. "Buying Products from Whom You Know".

Martin, X., Seo, H., and Yang, J. "Compensation Committee Meeting and Management Earnings Guidance".

Frankel, R., Kim, B., Ma, T., and Martin, X. "Bank Monitoring and Accounting Recognition: The Case of Aging-Report Requirements".

Chen, D., Martin, X., Roychowdhury, S., and Liu, X. "Reliance on financial information and borrower reporting quality-An empirical study in China"

Billett, M., Chen, C., Martin, X., and Wang, X. "Internal Information Asymmetry, Internal Capital Markets, and Firm Value", 2014.

Pacelli, J., Martin, X., and Gao, J. "The human Factor in the Corporate Lending Market." Accepted at WFA 2017, Drexel University Corporate Governance conference 2017, and Chicago Financial Intermediation Conference 2017.

### **Work-in-process**

Chen, D., Martin, X., and Zhang X. "Does Media Coverage Affect Firm Financial Reporting Quality?"

Kaplan, Z., Martin, X., and Xie, Y. “Incentive to Exclude Forecasts – Discretion and Opportunism?”

### **PROFESSIONAL ACTIVITIES**

- 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