

YU GAO
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OPUS COLLEGE OF BUSINESS UNIVERSITY OF ST THOMAS 1000 LASALLE AVE
MINNEAPOLIS, MN 55403

EDUCATION

THE UNIVERSITY OF CHICAGO, BOOTH SCHOOL OF BUSINESS Chicago, USA
Ph.D. in Accounting, August 2007
M.B.A., June 2007

NATIONAL UNIVERSITY OF SINGAPORE Singapore
M.A. in Economics, June 2002

WUHAN UNIVERSITY Wuhan, P.R.China
B.A. in Economics, June 1999

EMPLOYMENT

Associate Professor of Accounting Opus College of Business University of St Thomas
September 2019-Present

Assistant Professor of Accounting Opus College of Business University of St Thomas
July 2015-August 2019

Assistant Professor of Accounting Carlson School of Management University of Minnesota
July 2007-July 2015

Teaching Assistant Booth School of Business University of Chicago
July 2003-July 2007

RESEARCH INTERESTS

Regulation and governance, disclosure and transparency in capital markets, credit ratings, auditing

PUBLICATIONS AND WORKING PAPERS

“Do Hedge Funds Undertake Activism in the Bond Market: Evidence from Bondholders’ Responses to Delay in Financial Reporting,” with Xue Wang and Abbie Smith, September 2022, *Contemporary Accounting Research* 39 (3), 1542-1582

“Capital Markets’ Assessment of the Economic Impact of the Dodd–Frank Act on Systemically Important Financial Firms,” with Scott Liao and Xue Wang, 2018, *Journal of Banking and Finance* 86 (C), 204-223

“Further Evidence on Consequences of Debt Covenant Violations,” with Mozaffar Khan and Liang Tan, 2017, *Contemporary Accounting Research* 34 (3), 1489-1521

“The Sarbanes-Oxley Act and the Choice of Bond Market by Foreign Firms,” sole-authored, September 2011, *Journal of Accounting Research* 49 (4), 933-968.

“Market Segmentation and Information Values of Earnings Announcements: Some Empirical Evidence from an Event Study on the Chinese Stock Market,” with Y.K. Tse, January 2004, *International Review of Economics and Finance* 13 (4), 455-474.

“Research Opportunities in the Bond Market,” June 2013, *Journal of Accounting and Marketing*.

“Trading Information Transparency and Bond Rating Efficiency: A Natural Experiment,” with Zhaoyang Gu, working paper

“The Costs and Benefits of Timely Loss Recognition in Earnings: Evidence from Bond Ratings,” with Zhaoyang Gu, working paper

TEACHING INTERESTS

Financial Accounting, Managerial Accounting, Financial Statement Analysis

TEACHING EXPERIENCE

Instructor:

Financial Statement Analysis (M.B.A. elective course), 2019-present

Financial Accounting (M.B.A. core course), 2017-2019

Principles of Accounting I (Undergraduate core course), 2015-present

Opus College of Business, University of St Thomas

Introduction to Financial Reporting (Undergraduate core course), 2007-2015

Empirical Research in Accounting (Ph.D. course), 2010, 2012

Carlson School of Management, University of Minnesota

Teaching Assistant:

Financial Statement Analysis (M.B.A. elective course), Accounting and Financial Analysis I (M.B.A. elective course), Financial Accounting (M.B.A. required course), 2003-2007

Booth School of Business, University of Chicago

ACADEMIC ACTIVITIES

Referee and Editorial Service:

Ad hoc referee for *The Accounting Review*, *Journal of Accounting Research*, *Contemporary Accounting Research*, *Management Science*, *European Accounting Review*, *Journal of Banking and Finance*, *Journal of Corporate Finance*, *Journal of Accounting, Auditing and Finance*, *Journal of Empirical Legal Studies*, *Annals of Finance*, *Journal of Multinational Financial Management*, *Quarterly Review of Economics and Finance*, *Psychological Bulletin*

Editorial Board Member for the *Journal of Accounting and Marketing*, 2012-Current

Editorial Board Member for the *Journal of Finance and Accounting*, 2020-Current

Reviewer for Social Sciences and Humanities Research Council of Canada, Financial Accounting Reporting Section (FARS) Conference, American Accounting Association Annual Meeting, American Accounting Association International Accounting Section (IAS) Conference, Chinese Accounting Professors' Association of North America (CAPANA) Conference

Presentation and Discussion:

American Accounting Association Annual Meeting, August 2009-2017

European Accounting Association Annual Congress, May 2015

SOAR Accounting Symposium, Singapore Management University, December 2014

MIT-Asia Conference in Accounting, July 2014

23rd Annual Conference on Financial Economics and Accounting, University of Southern California, November 2012

University of Minnesota Accounting Brownbag, November 2012

Financial Accounting Reporting Section (FARS) Conference, January 2012, 2011, 2010, 2008
The 8th International Symposium on Empirical Accounting Research in China, December 2009
Wuhan University, June 2019
University of Virginia, December 2014
Rice University, April 2010
Michigan State University Midwest Accounting Conference, June 2009
University of Minnesota Empirical Conference, May 2009
University of Minnesota Workshop, March 2009, February 2007
New York University, February 2007
Pittsburgh University, February 2007
Southern Methodist University, February 2007
Washington University in St. Louis, March 2007
University of Illinois in Chicago, March 2007
Chinese University of Hong Kong, March 2007
Hong Kong University of Science and Technology in Hong Kong, March 2007
University of Chicago, September 2005, August 2006, October 2006
14th Australian Finance and Banking Conference, Sydney, Australia, December 2001

Other Conference Participation:

Center for Accounting Research and Education Conference hosted by the University of Notre Dame:
Firm Level Information and the Macroeconomy, May 2018
University of Minnesota Annual Empirical Conference, 2007-2019, 2022
Financial Accounting and Reporting Section Midyear Meeting, 2005, 2006, 2008, 2010, 2011, 2012
Chinese Accounting Professors' Association of North America annual meeting, 2012, 2014
American Accounting Association Annual Meeting, 2009, 2010, 2014
University of Minnesota-University of Chicago Annual Theory Conference, 2007, 2009, 2011, 2013
Journal of Accounting and Economics Conference, 2003, 2006
Journal of Accounting Research Conference, 2003-2007
14th Finance and Banking Conference, December 2001

Advisory Activities:

Summer Project Advisor
Xiaoli Guo, University of Minnesota Carlson School of Management, 2014-2015
Xiaoxia Peng, University of Minnesota Carlson School of Management, 2008

Ph.D. Final Dissertation Committee Member

Vadym Lepetyuk, University of Minnesota Department of Economics, 2008 (first placement:
University of Alicante)

Awards:

Summer Research Grants, Opus College of Business, University of St Thomas, 2015-2022
Deloitte Research Fellow, University of St Thomas, 2018-2020
Dean's Research Grants, Carlson School of Management, University of Minnesota, 2008-2010

PROFESSIONAL MEMBERSHIP

American Accounting Association (AAA),
American Finance Association (AFA),
European Accounting Association (EAA),
Chinese Accounting Professors' Association of North America (CAPANA)