

Alfred Z. Liu

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EDUCATION

- 2006 Ph.D. in Management (accounting concentration), University of California at Irvine
- 2000 M.S., Economics (Accounting Concentration), Tsinghua University
- 1998 B.S., Accounting, Tsinghua University

EDUCATIONAL EMPLOYMENT

- 2012-present Assistant professor, University at Albany, State University of New York, Albany, New York
- 2006-2012 Assistant professor, University of Connecticut, Storrs, Connecticut

PUBLICATIONS

1. Caplan, D. H., Dutta, S., & Liu, A. Z. (2018). Are material weaknesses in internal controls associated with poor M&A decisions? Evidence from goodwill impairment. *Auditing: A Journal of Practice and Theory*, 37(4), 49-74.
2. Liu, A. Z., Subramanyam, K. R., Zhang, J., & Shi, C. (2018). Do firms manage earnings to influence credit ratings? Evidence from negative credit watch resolutions. *The Accounting Review*, 93(3), 267-298.
3. Liu, A. Z., & Schneible, R. (2017). Analysts' experience and interpretation of discretionary accruals in predicting future earnings. *Advances in Accounting*, 38, 88-98.
4. Liu, A. Z., & Sun, L. (2017). Revisiting long-run stock underperformance after rating downgrades: The informativeness of credit watch placement on post-downgrade recovery. *Journal of Accounting, Auditing & Finance*, 32(2), 271-299.
5. Hsu, P., Lee, H., Liu, A. Z., & Zhang, Z. (2015). Corporate innovation, default risk, and bond pricing. *Journal of Corporate Finance*, 35, 329-344.
6. Liu, A. Z. (2014). Can external monitoring affect corporate financial reporting and disclosure? Evidence from earnings and expectations management. *Accounting Horizons*, 28(3), 529-559.
7. Liu, A. Z., Liu, H., Xu, S. X. (2013). How do competitive environments moderate CRM value? *Decision Support Systems*, 56, 462-473.
8. Jorion, P., Liu, Z., & Shi, C. (2005). Informational effects of regulation FD: Evidence from rating agencies. *Journal of Financial Economics*, 76(2), 309-330.

COMPLETED WORKING PAPERS

9. Hui, K. W., Liu, A. Z., & Zhang, Y. (2019). Management forecast optimism during credit watch: Can credit rating agencies play a disciplinary role? (conditionally accepted by the *Journal of Accounting, Auditing & Finance*)

10. Liu, A. Z., Liu, A. X., Wang, R., & Xu, S. X. (2019). Too much of a good thing? An investigation of overinvestment in corporate social responsibility in the case of product recall crisis. (conditionally accepted by the *Journal of Management Studies*)
11. Hui, K. W., Liu, A. Z., & Zhang, Y. (2018). The rewards to meeting or beating managers' own earnings forecasts. (under revision for 4th round review)
12. Chen, Z., Liu, A. Z., Seow, G., & Xie, H. (2018). Does mandatory retrospective hedge effectiveness assessment under ASC 815 provide risk-relevant information? (under revision for 3rd round review)
13. Hui, K. W., Liu, A. Z., Schneible, R., & Zhang, G. (2018). Analysts' book value forecasts: Initial evidence from a perspective of real option-based valuation. (under review)
14. Liu, A. Z., Pincus, M., & Xu, S. X. (2018). Using real-activities management to smooth operating cash flows and earnings: Evidence from enterprise systems implementations. (to be submitted)
15. Liu, A. Z., Xu, S. X., Zhang, X. M., & Zhao, X. (2018). Does the wisdom of crowds affect insider trading? Evidence from information aggregation on corporate Wikipedia. (to be submitted)
16. Liu, A. Z., Liu, A. X., Liu, Y., & Moon, S. (2019). Moral cleansing or moral licensing? The effect of corporate social responsibility in product recall remediation. (to be submitted)
17. Dai, N., & Liu, A. Z. (2018). Hedge funds and corporate misreporting. (under revision)

TEACHING CASES (peer-reviewed)

18. Chandra, U. & Liu, A. Z., Illinois' pension crisis: A case of GASB's new pension accounting rules. (under review)

HONORS & AWARDS GRANT FUNDING

Grant funding

- Co-PI, School of Business Dean's Research Award, 2018
- Co-PI, Faculty Research Award Program Category B, 2018-2020
- PI, Faculty Research Award Program Category B, 2018-2020
- Individual Development Award (NYS/UUP), 2016

Others

- School of Business Junior Faculty Research Award, University at Albany, 2018
- Financial Accounting Standards Board's Faculty Program Fellow, 2009
- American Accounting Association Junior Faculty Consortium Fellow, 2008
- American Accounting Association Doctorial Consortium Fellow, 2003
- University of Washington CIBER Doctoral Internationalization Consortium Fellow, 2002

PRESENTATIONS

Refereed-conferences

- American Accounting Association Annual Meeting (2018, 2017, 2011, 2010, 2006, 2004).
- Financial Accounting and Reporting Section Midyear Meeting (2015, 2014, 2013, 2007, 2004)
- Canadian Academic Accounting Association Annual Meeting (2015, 2011)
- New York Accounting and Finance Forum Conference (2014)
- Eastern Finance Association Annual Meeting (2012, 2011)
- Financial Management Association Annual Meeting (2011)

Invited workshops

- Rensselaer Polytechnic Institute, Syracuse University, Binghamton University, University at Albany, State University of New York; Clark University; Western New England University; Quinnipiac University; University of Kentucky; University of Connecticut; McGill University.

TEACHING

Teaching at University at Albany

Courses offered and semesters taught

- BACC 680 - Research Seminar in Accounting (S13-S16, S18)
- BACC 514 - Theory of Financial Accounting III (F12-F17)
- BACC 411 - Financial Accounting Theory III (F12-F17, S13-S17)

Undergraduate students supervised/mentored

- Eric Fenn, 2018, Honors College Thesis Supervisor
- PwC Challenge, 2017

Teaching at prior schools

- Advanced financial accounting (UConn, 2006-2012, undergraduate, instructor)
- Introductory financial accounting (2005 Summer, undergraduate, instructor)
- Financial statement analysis (2003-2005, MBA/EMBA/HCEMBA, teaching assistant)
- Financial accounting for managers (2001-2006, MBA/FEMBA, teaching assistant)
- Managerial accounting (2003-2004, MBA/FEMBA, teaching assistant)

Doctoral Dissertation Committees

- Le Sun (2013, Finance), Three Essays on External Monitoring and Corporate Decisions. University of Connecticut. Associate advisor and committee member.
- Vasantha Rao Chigurupati (2012, Finance), Essays on Capital Market Frictions: Evidence from Lease Financing. University of Connecticut. Associate advisor and committee member.
- Hieu Phan (2013, Finance), Essays on Corporate Pensions and Failed Takeovers. University of Connecticut. Committee member.

- Fei Han (2010, Accounting), Lease Accounting and the Cost of Equity Capital. University of Connecticut. Associate advisor and committee member.
- Linda Kolbasovsky (2009, Accounting), The Trade-off between Risk Management and Earnings Volatility: Evidence from Restatements. University of Connecticut. Associate advisor and committee member.

Training and continuing education

- Grand Thornton Capital Region Financial Reporting Seminars (2018, 2017, Albany, NY)
- Deloitte Trueblood Seminars (2014, Dallas, TX)
- FASB Summer Faculty Program (2009, Norwalk, CT)

SERVICE

Department Service

- Member, Admission Committee, 2-Year Master of Accountancy (2018)
- Coordinated research collaborations between the department and The Lally School of Management at RPI (four workshops from 2017 to 2018)

School of Business Service

- Member, School of Business Undergraduate Affairs Committee (2015-2016, 2017-2018)
- Chair, School of Business Research Committee (2014-2015)
- Chair, School of Business Teaching and Learning Committee (2013-2014)
- Faculty Representative, School of Business Undergraduate Commencement Ceremony (2014)

University Service

- Senator, University at Albany (2019-2020)
- Participant, Office of Diversity and Inclusion Workshop Series on Creating a More Inclusive Classroom (2017)
- Faculty Participant, Dialogue in Action, UAlbany Inclusive Excellence Initiative (2015)
- Faculty Representative, Undergraduate Torch Night Ceremony (2013, 2014)
- Distinguished Candlelighter, Undergraduate Candle Lighting Ceremony (2013, 2014)

Professional Services

- Associate Editor (2019-present), Editorial Board Member (2017-2019), *Advances in Accounting*
- Ad hoc reviewer for *MIS Quarterly*, *Information Systems Research*, *Contemporary Accounting Research*, *European Accounting Review*, *Journal of Accounting, Auditing & Finance*, *Advances in Accounting*, *Emerging Markets Finance and Trade*, *Managerial Finance*, The Research Grants Council of University Grants Committee (Hong Kong), AAA Annual Meetings, CAAA Annual Meetings, and FARS Mid-Year Conferences.

PROFESSIONAL AFFILIATIONS

- American Accounting Association (current)
- American Institute of Certified Public Accountants (current)
- American Finance Association (current)
- Financial Management Association (current)
- Western Finance Association (life-time member)
- Eastern Finance Association (current)