

Edward M. Watts

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Research Interests

Debt capital markets, Environmental, social, and governance (ESG), Equity-based compensation at private firms, Investor behavior, and Market microstructure

Academic Appointments

Yale School of Management <i>Assistant Professor of Accounting</i>	New Haven, Connecticut 2020–Present
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Education

Stanford Graduate School of Business <i>Ph.D. in Business Administration</i>	Stanford, California 2020
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Duke University <i>M.A. in Economics</i>	Durham, North Carolina 2012
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State University of New York at Geneseo <i>B.A. in Honors Economics and Mathematics</i> <i>Summa Cum Laude, Phi Beta Kappa</i>	Geneseo, New York 2010
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Research

Journal Publications.....

“Tick Size Tolls: Can a Trading Slowdown Improve Earnings News Discovery?”

- ▷ Coauthor: Charles Lee
- ▷ *The Accounting Review*, 96 (3): 373–401 (May 2021)

“From Implicit to Explicit: The Impact of Disclosure Requirements on Hidden Transaction Costs”

- ▷ Coauthors: Christine Cuny and Omri Even-Tov
- ▷ *Journal of Accounting Research*, 59 (1): 215-242 (March 2021)

“Where’s the Greenium?”

- ▷ Coauthor: David Larcker
- ▷ *Journal of Accounting and Economics*, 69 (2-3): 101312 (April-May 2020)
- ▷ Featured in: Bloomberg (×2), Wall Street Journal, Yahoo Finance, Bank of America Research, The Brookings Institution, Cato Institute, Harvard Law School Forum, Citywire, Route Fifty, ThinkAdvisor, Insights by Stanford Business, Fast Company, CFA Institute, Seeking Alpha, Wealth Professional, The Washington Post, The Bond Buyer

Working Papers.....

“Disclosure Processing Costs and Market Feedback Around the World”

- ▷ Coauthors: Charles McClure and Shawn Shi

“Board Diversity and Shareholder Voting”

- ▷ Coauthors: Ian Gow and David Larcker

“Retail Bond Investors and Credit Ratings”

- ▷ Coauthors: Ed deHaan and Jiacui Li

Non-Refereed Publications.....

“Cashing It In: Private-Company Exchanges and Employee Stock Sales Prior to IPO”

- ▷ Coauthors: David Larcker and Brian Tayan
- ▷ Published in: Stanford Closer Look Series. September 2018.
- ▷ Featured in: Insights by Stanford Business, Fast Company, Harvard Law School Forum
- ▷ Cited in: SEC Accredited Investor Rule

“Sharing the Pain: How Did Boards Adjust CEO Pay in Response to Covid-19?”

- ▷ Coauthors: Amit Batish, Andrew Gordon, David Larcker, Brian Tayan, and Courtney Yu
- ▷ Published in: Stanford Closer Look Series. September 2020.
- ▷ Featured in: Financial Times Agenda, Business Wire, Cooley, Harvard Law School Forum, New York Law Journal

Research Presentations

(^c indicates coauthor)

2021: Yale Accounting Summer Conference, London Business School, London School of Economics PhD Seminar, AAA Annual Meeting^c (scheduled), Michigan State^c, HKUST Accounting Research Symposium^c, University of Delaware Accounting/Finance Joint Seminar^c, University of Kentucky^c, UT Dallas^c

2020: NYU, MIT, Yale, Wharton, FARS Midyear Meeting, The Utah Winter Accounting Conference^c, Harvard Finance/Economics Joint Seminar^c, California Lawyers Association Annual Meeting^c

2019: WFA Annual Meeting, AAA Annual Meeting, Deloitte Doctoral Consortium, European Investment Forum, Presidio Graduate School, Stanford University, University of Washington^c, UC Berkeley Haas^c, Chinese University of Hong Kong^c, Emory University^c, Hitotsubashi University^c, Hong Kong University^c, Hong Kong University of Science and Technology^c, Seoul National University^c, Temple University^c, University of South Florida^c, University of Southern California Accounting Mini-Camp^c

2018: Stanford University, SMU SOAR Symposium^c, Wharton^c, Santa Clara University^c

2016: Stanford University

Conference Participation

2021: Yale Accounting Summer Conference, Journal of Accounting Research Conference, University of Illinois PwC Young Scholars Research Symposium, Yale Accounting Recruiting Conference

2020: RAST Conference, FARS Midyear Meeting, Yale Accounting Summer Conference, Stanford Accounting Summer Camp, Yale Accounting Recruiting Conference

2019: Journal of Accounting and Economics Conference, Carnegie Mellon Accounting Mini Conference, AAA Annual Meeting, Western Finance Association Annual Meeting, Deloitte Doctoral Consortium, European Investment Forum, Cornell Financial Reporting Mini-Camp, Stanford Accounting Summer Camp

2018: Wharton Theory Bootcamp, Stanford Accounting Summer Camp

2017: Stanford Accounting Summer Camp

2016: Stanford Accounting Summer Camp

Teaching Experience

MGMT 871: Financial Reporting

Instructor

Yale School of Management

Spring 2021

MGMT 701: Empirical PhD Seminar in Accounting Research

Instructor

Yale School of Management

Spring 2021

ACCT 340: Alphanomics

Teaching Assistant

Stanford University

Winter 2017

ACCT 210: Financial Accounting

Teaching Assistant

Stanford University

Fall 2016

Professional Experience

Morgan Stanley <i>Quantitative Associate, Investment Banking</i>	New York, New York 2014–2015
Morgan Stanley <i>Analyst, Fixed Income Trading</i>	New York, New York 2012–2014
Duke University <i>Research Assistant</i>	Durham, North Carolina 2010–2011

Awards and Honors

Deloitte Doctoral Consortium Fellow	2019
European Investment Forum Best Paper Finalist	2019
Deloitte Foundation Doctoral Fellowship	2017–2019
Stanford Graduate School of Business Fellowship	2015–2020
Duke University Department of Economics Master's Scholar	2010–2012
SUNY Geneseo Outstanding Senior in Economics	2010
SUNY Geneseo Excellence in Mathematics Award	2010

Professional Service

Committees: Duke University Master's Alumni Advisory Board (2020–Present)

Referee Service: *Journal of Accounting and Economics*, *Journal of Accounting Research*, *Management Science*, *The Accounting Review*