Accounting

The distinguished reputation of Carlson School’s Accounting PhD program is a point of extreme pride for our department’s faculty. We are committed to upholding and expanding this reputation through our continued dedication to working closely with our students to prepare them to enter a life of scholarly research. As one of the premier theoretical accounting programs in the nation, we are ranked #1 in analytical financial accounting. In addition, empirical research is also a strong component of the program. Students gain immediate and continued exposure in “real time” to the most important research in the field by taking a wide array of seminars and attending the department’s active research workshop series as well as the two national research conferences we host each year. We feel that the measure of any PhD program is the success of its graduates, so we are especially proud of our performance on this dimension, too. Our graduates have been placed and tenured at the most prestigious business schools in the nation, including those at Carnegie Mellon University, the University of California at Berkeley, the University of Chicago, the University of North Carolina at Chapel Hill, the University of Texas Austin, Northwestern University and the Ohio State University. To find out more about this exceptional program visit: carlsonschool.umn.edu/phd-ba/accounting

Curriculum & Courses

Students are, in general, required to take a minimum of twelve credits of Accounting Department PhD seminars, at least eight credits of supporting coursework outside the Carlson School of Management, and twelve credits of a methodology. A complete program of study consists of at least forty credits of coursework overall.

Accounting PhD Seminars Offered:

- Acct 8800: Empirical Research Topics
- Acct 8801: Empirical Research in Valuation
- Acct 8802: Empirical Research in Capital Markets
- Acct 8803: Empirical Research: Accounting Choice
- Acct 8811: Information Economics I
- Acct 8812: Information Economics II
- Acct 8831: Theory of Contracts I: Moral Hazards & Adverse Selection
- Acct 8832: Theory of Contracts II: Renegotiation & Incomplete Contracting

Admissions Statistics (Fall 2014)

- 54 Applications
- 3 Admissions Offers
- 1 Acceptances
- 11 Program size
- 29 Average age in program
- 1425 Average GRE (before August 2011)
- 324 Average GRE (after August 2011)
- 715 Average GMAT

Accounting PhD Coordinator
Pervin Shroff

Professor and Carl. L. Nelson Professorship in Accounting PhD, Columbia University

Areas of Interest:
Capital markets, financial reporting, and corporate finance
Accounting Faculty

Aiyeshia Dey
Assistant Professor
PhD, Northwestern
Areas of Interest: Corporate governance, financial reporting and disclosures

Gordon L. Duke
Associate Professor
PhD, University of Georgia
Areas of Interest: Accounting systems, statistics and quantitative methods in auditing

Vivian W. Fang
Assistant Professor
PhD, Tulane University
Areas of Interest: Stock market liquidity, voluntary disclosure, capital markets

Yu Gao
Assistant Professor
PhD, University of Chicago
Areas of Interest: Disclosure in capital markets, corporate transparency and corporate governance

Frank Gigler
Professor and Curtis L Carlson Chair in Accounting
PhD, University of Minnesota
Areas of Interest: Theory of financial disclosure, industrial organization of audit markets

Michael Iselin
Assistant Professor
PhD, The Ohio State University
Areas of Interest: Accounting standards, financial institutions, risk management, corporate disclosure, not-for-profit accounting

Edward J. Joyce
Professor
PhD, University of Illinois: Urbana-Champaign
Areas of Interest: Behavioral decision making

Chandra S. Kanodia
Professor and Arthur Andersen & Co./Duane Kullberg Chair in Accounting & Information Systems
PhD, Carnegie Mellon University
Areas of Interest: Real effects of accounting measurement and disclosures, economic consequences of accounting conservatism and mark-to-market accounting, implications of higher order beliefs in capital markets and information economics

Mozaffar Khan
Associate Professor
PhD, University of Toronto
Areas of Interest: Financial Accounting and Financial Economics

Paul Ma
Assistant Professor
PhD, Stanford University
Areas of Interest: Financial disclosure, empirical asset pricing, behavioral finance

Joshua M. Madsen
Assistant Professor
PhD, University of Chicago
Areas of Interest: The role of information in capital markets, anomalies, debt contracting, financial disclosures and regulation, and supply chains

Judy Rayburn
Professor and Carolyn I. Anderson Professor of Business Education
PhD, University of Iowa
Areas of Interest: Capital markets

Gaoqing Zhang
Assistant Professor
PhD, Carnegie Mellon University
Areas of Interest: Financial accounting, financial institutions, higher-order beliefs, global games, industrial organization

Ivy Zhang
Associate Professor
PhD, University of Rochester
Areas of Interest: Financial accounting