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: Mechanism Design, Global Games, Higher-Order Beliefs
- Acct 8812: Information Economics II: Disclosure Theory and Real Effects
- Acct 8831: Theory of Contracts I: Moral Hazards & Adverse Selection
- Acct 8832: Theory of Contracts II: Renegotiation & Incomplete Contracting

Accounting PhD Coordinator

Ivy Zhang
Associate Professor
Carl L. Nelson Professor in Accounting
PhD, University of Rochester

Areas of Interest:
Financial Accounting

Admissions Statistics (Fall 2016)

2 Admissions
2 Offers
13 Program size
28 Average age in program
1415 Average GRE (before August 2011)
327 Average GRE (after August 2011)
712 Average GMAT

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. Empirical accounting research has also become a strong component of the program due to the significant increase in faculty advising capacity in recent years. 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: z.umn.edu/CarlsonPhDAccounting
Accounting Faculty

Cyrus Aghamolla  
Assistant Professor  
PhD, Columbia University  
**Areas of Interest:** Disclosure, analysts, financial reporting, conservatism, corporate governance

Aiyasha Dey  
Associate 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

Frank Gigler  
Department Chair; 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

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; Honeywell Professorship in Accounting  
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

Tjonne Rusticus  
Assistant Professor  
PhD, University of Pennsylvania  
**Areas of Interest:** Capital market effects of accounting information, market efficiency, corporate governance and executive compensation, research methods

Pervin Shroff  
Professor and Frederick H. Grose Chair in Accounting  
PhD, Columbia University  
**Areas of Interest:** Capital markets, financial reporting, and corporate finance

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