

# 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. 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](http://z.umn.edu/CarlsonPhDAccounting)



Accounting PhD Coordinator

**Ivy Zhang**

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

**Areas of Interest:**  
Financial Accounting  
and disclosures

## 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 8801: Topics in Empirical Research I
- Acct 8802: Topics in Empirical Research II
- Acct 8803: Topics in Empirical Research III
- Acct 8811: Topics in Information Economics I
- Acct 8812: Topics in Information Economics II
- Acct 8813: Topics in Information Economics III
- Acct 8821: Topics in Capital Markets I
- Acct 8822: Topics in Capital Markets II
- Acct 8823: Topics in Capital Markets III
- Acct 8831: Topics in Analytical Research I
- Acct 8832: Topics in Analytical Research II
- Acct 8833: Topics in Analytical Research III

## Admissions Statistics (Fall 2017)

41

Applications



3

Admissions  
Offers

2

Acceptances

11

Program size

28

Average age  
in program

1475

Average GRE  
(before August 2011)

326

Average GRE  
(after August 2011)

723 Average GMAT

## Accounting Faculty

Cyrus Aghamolla  
Assistant Professor  
PhD, Columbia University

**Areas of Interest:** Disclosure, analysts, financial reporting, conservatism, corporate governance

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 market-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

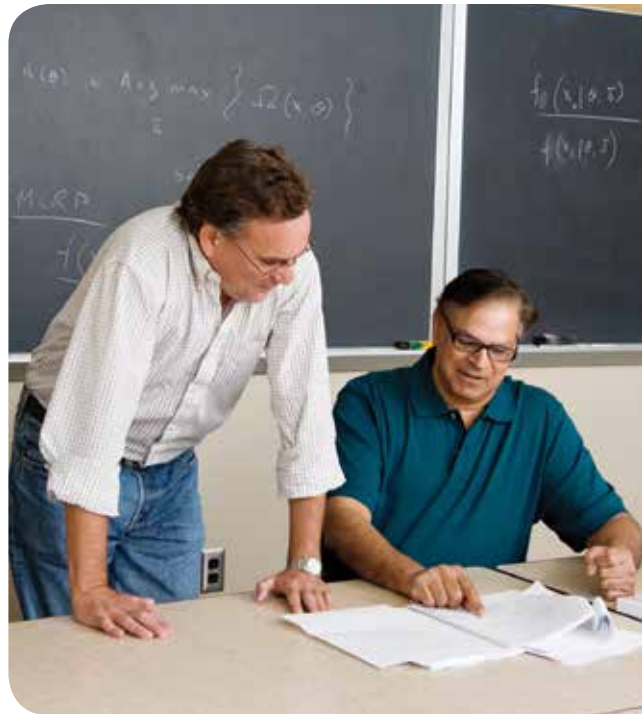
**Areas of Interest:** Financial Accounting and Financial Economics

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



Tjomme 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

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

**Areas of Interest:** Financial Accounting and Disclosures