

Nan Li

3-099 CSOM, 321 19th Ave South, Minneapolis, MN 55455
(612) 626-8625 nanli@umn.edu

Academic Appointment

Carlson School of Management, University of Minnesota
Assistant Professor of Accounting 2018 - Present

Education

Columbia University, Ph.D. in Accounting 2018
Duke University, M.A. in Economics 2013
Binghamton University, B.S. in Business Administration 2011

Research Interests

Corporate governance and regulation; information production and processing

Publications

- “Preference Dynamics and Risk-Taking Incentives” (with X. Cen, C. Tang, and J. Wang)
– *Forthcoming in Journal of Accounting and Economics*
- “Do Majority-of-Minority Voting Rights Reduce Expropriation? Evidence from Related Party Transactions”
– *Journal of Accounting Research*, 2021, 59(4), 1385-1423
– Based on Ph.D. Dissertation at Columbia University
- “The Effect of Option-based Compensation on Payout Policy: Evidence from FAS 123R”
(with F. Ferri)
– *Journal of Financial and Quantitative Analysis*, 2020, 55(1), 291-329
- “Do Heads Roll? An Empirical Analysis of CEO Turnover and Pay When the Corporation is Federally Prosecuted” (with B. Garrett and S. Rajgopal)
– *Journal of Law, Finance and Accounting*, 2019, 4(2), 137-181
- “Debt Contract Enforcement and Conservatism: Evidence from a Natural Experiment”
(with C. Aghamolla)
– *Journal of Accounting Research*, 2018, 56(5), 1383-1416

Working Papers

- “Every Vote Counts: Disclosure Regulation and Voting Outcomes” (with J. Yoon)
– Revising for resubmission, *Journal of Accounting and Economics*
- “Information Access and Asset Allocation: Evidence from Mobile Technology” (with X. Cen)

- Revising for resubmission, *Journal of Accounting Research*
- “Everlasting Fraud” (with V. Fang, W. Wang, and G. Zhang)
 - Revising for resubmission, *Journal of Accounting Research*
- “Revisiting Accounting Entropy: Measuring Information of Accounting Classification” (with P. Liang, J. Pyo, and G. Zhang)

Research Presentations and Discussions

University of Texas at Dallas ^P	2024
Carnegie Mellon University Accounting Mini Conference ^P	2024
Fox and Haskayne Conference ^{d,c}	2024
Japan Accounting Research Symposium ^P	2024
Hawaii Accounting Research Conference ^{P,c}	2024
HKU Accounting Theory conference ^c	2023
Boca-ECGI Corporate Finance and Governance Conference ^c	2023
Conference on Financial Economics and Accounting ^P	2023
Columbia Business School Accounting Workshop ^P	2023
AAA Annual Meeting ^P	2023
Midwest Accounting Research Conference ^P	2023
Minnesota Empirical Accounting Research Conference ^P	2023
Renmin Business School ^P	2022
Tsinghua University School of Economics and Management ^P	2022
Midwest Accounting Research Conference ^d	2022
CICF conference ^c	2022
Conference on Financial Market Regulation ^c	2022
MFA Annual Meeting ^c	2022
FARS Midyear Meeting ^P	2022
HKUST Accounting Research Symposium ^c	2021
University of Miami ^P	2021
AAA Annual Meeting ^c	2021
Columbia Business School Burton Conference ^P	2021
JLFA conference ^c	2019
University of Texas at Austin ^P	2018
University of Minnesota ^P	2018
Ohio State University ^P	2018
University of Colorado ^P	2018
University of Illinois at Chicago ^P	2018
Conference on Financial Economics and Accounting ^c	2017
AFA Annual Meeting ^c	2017
Columbia Business School Workshop ^P	2017
Temple University Accounting Conference ^P	2016
Transatlantic Doctoral Conference at LBS ^P	2016
Columbia Business School Workshop ^P	2015

(Superscripts: p - presentation; d - discussion; c - coauthor presentation)

Conference Attendance

CAR Conference	2024
WashU Accounting Research Conference	2024
Purdue Accounting Theory Conference	2024
Columbia Junior Accounting Conference	2024
Columbia Burton Conference	2023
University of Chicago Corporate Governance Conference	2023
Labor and Accounting Conference	2023
Minnesota Accounting Theory Conference	2023
RAST Conference	2022
AAA Annual Meeting	2022
AAA New Faculty Consortium	2020
CMU Mini Accounting Conference	2019
HKUST Accounting Symposium	2018
JAE Conference	2017
Harvard Business School IMO Conference	2017
Columbia Burton Conference	2013-2017
AAA/Deloitte Foundation/J. Michael Cook Doctoral Consortium	2016

Media Coverage and Other Articles

Harvard Law School Forum on Corporate Governance, “Preference Dynamics and Risk-Taking Incentive”, in press

Columbia Law School Blue Sky Blog, “Every Vote Counts: Mandatory Disclosure and Voting Outcomes”, August 12, 2024

The Minnesota Star Tribune “CenterPoint’s CEO rings up big payday; shareholders, Minnesota customers have reservations”, July 23, 2022

Oxford Business Law Blog, “Majority-of-Minority Shareholder Voting Rights Can Reduce Expropriation”, May 18, 2022

Oxford Business Law Blog, “Corporate Fraud and Regulation: The Never-Ending Game of Cat and Mouse”, February 7, 2022

NYU School of Law Compliance & Enforcement Blog “Do Heads Roll? An Empirical Analysis of CEO Turnover and Pay When the Corporation is Federally Prosecuted”, May 25, 2017

Teaching Experience

University of Minnesota Financial Reporting	2019-present
Columbia University (Teaching Assistant) Earnings Quality and Fundamental Analysis, Financial Accounting Fundamental Analysis for Investors, Managers and Entrepreneurs	2013-2017

Professional Services

Referee Activities

The Accounting Review, Journal of Accounting and Economics,

Review of Accounting Studies, Contemporary Accounting Research,
Management Science, European Accounting Review, Accounting Horizons,
Review of Financial Studies, Journal of Financial and Quantitative Analysis,
Journal of Corporate Finance, Production and Operations Management

Conference Track & Session Chair

2024 AAA Annual Meeting FARS Section Track Chair (Corporate Governance)
2022 Midwest Finance Association Session Chair
2020 AAA Annual Meeting FARS Section Track Chair (Executive Compensation)

Conference Reviewer

AAA Annual Meeting
FARS Midyear Conference

University of Minnesota

Dickhaut Visiting Scholar Committee
Empirical Accounting Conference Committee
Recruiting Committee
Student Association Liaison
Undergraduate Honor Thesis Reader
Research Spending Review Task Force

Honors and Awards

Teaching Recognition, Center for Educational Innovation	2022, 2023
EY ESG Research Grant	2022
Financial Accounting and Reporting Section Excellence in Reviewing Award	2021
Chazen Institute Doctoral Fellowship (school-level competitive research grant)	2017
Deming Center Doctoral Fellowship (school-level competitive research grant)	2016
AAA/Deloitte Foundation/J. Michael Cook Doctoral Consortium Fellow	2016
Werner L. and Adriana Chilton Doctoral Fellowship	2016–2017
Columbia Business School Doctoral Fellowship	2013–2017