## Joshua Mark Madsen

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### **EMPLOYMENT**

University of Minnesota, Carlson School of Management Assistant Professor of Accounting July 2013 - Present

### **EDUCATION**

The University of Chicago Booth School of Business PhD in Accounting, MBA 2013

Brigham Young University

2007

Master of Accountancy, Magna Cum Laude B.S. Economics and Accounting, Magna Cum Laude

## **RESEARCH INTERESTS**

I am broadly interested in issues related to disclosure, individual behavior, and financial markets. I have specific interests in the costs of acquiring and processing information (including the roles of limited attention, distraction, emotions, and the physical environment); effects of disclosure within alternative markets, including crowdfunding platforms; consequences and usefulness of behavioral interventions or "nudges"; the role of professional networks on information processing; learning-by-doing and tradeoffs in specialized vs. general human capital; and the effects of regulation on firm behavior.

### ACADEMIC PUBLICATIONS

- 1. "Can Behavioral Interventions Be Too Salient? Evidence from Traffic Safety Messages" (with Jonathan D. Hall), *Science*, 22 April 2022, 376 (6591).
  - o Altmetric Attention Score of 1,000+ with over 60 media mentions and 13,000 downloads
  - Published summaries in <u>The Conversation</u>, <u>CATO Institute</u>, ScienceBreaker, & <u>National Post</u>
  - o Supplementary Materials & Replication Package
  - O Select press: Wall Street Journal, Los Angeles Times, Forbes, US News, The Economist
- 2. "Financial Costs of Judicial Inexperience: Evidence from Corporate Bankruptcies" (with Ben Iverson, Qiping Xu, and Wei Wang). Forthcoming, Journal of Financial and Quantitative Analysis.
  - Published summaries in <u>Oxford Business Law Blog</u> (OBLB) and <u>Harvard Law Bankruptcy Roundtable</u>

- 3. "Regulatory Treatment of Changes in Fair Value and the Composition of Banks' Investment Portfolios" (with Michael Iselin and JungKoo Kang). Journal of Financial Reporting, 2021
- 4. "Economic Consequences of Risk Disclosures: Evidence from Crowdfunding" (with Jeff McMullin). The Accounting Review (2020) 95 (4): 331-363.
- 5. "<u>Is Investor Attention for Sale? The Role of Advertising in Financial Markets</u>" (with Marina Niessner), *Journal of Accounting Research*, June 2019, 57 (3), 763-795.
  - o Supplementary Materials and data package
  - o Select press: Wall Street Journal
- 6. "<u>Do Weather-Induced Moods Affect the Processing of Earnings News?</u>" (with Ed deHaan and Joseph Piotroski), *Journal of Accounting Research*, June 2017, 55 (3), 509-550 (lead article).
  - o Supplementary Materials and data package
  - Select press: Wall Street Journal, alphaarchitect.com, The Week Magazine, Weather Network
  - o FARS 2016 Midyear Meeting Paper Award Finalist
- 7. "Anticipated Earnings Announcements and the Customer-Supplier Anomaly," *Journal of Accounting Research*, June 2017, 55 (3), 709-741.
  - o Supplementary Materials and data package
  - o Based on dissertation at the University of Chicago

## **ACADEMIC WORKING PAPERS**

- "Inconsistent Disclosures" (with Yichang Liu and Frank S. Zhou)
  - o Revise and Resubmit, Journal of Accounting Research
- "Knowing is Power: The Value of Judge-Lawyer Familiarity" (with Vidhan Goyal and Wei Wang)
  - o Revise and Resubmit, Review of Financial Studies
  - o Featured on Harvard Law Bankruptcy Roundtable
- "Corporate Advertising, Trading, and Volatility" (with Vivian Fang and Xinyuan Shao)
  - o Revising to resubmit, Journal of Financial and Quantitative Analysis

# INVITED WORKSHOP AND CONFERENCE PRESENTATIONS (INCLUDING SCHEDULED)

- 2022 Vanderbilt Music City Accounting Research Conference (discussant)
- 2021 Miami University, Midwest Finance Association Conference, CSOM Summer Applied Econ Seminar, RIDGE Public Economics Workshop, FMA Annual Meeting
- 2020 Harvard, Early Insights in Accounting Webinar, BYU Accounting Research Symposium

<sup>&</sup>quot;All-Star Herding" (with Andrew Fluharty)

- 2019 USC CETAFE Conference, Financial Intermediation Research Society Conference
- 2018 FARS Midyear Meeting, INSEAD, Midwest Accounting Research Conference, European Finance Association Annual Meeting, Florida State University, University of Minnesota Law School
- 2017 Cass Business School CeFARR Conference, BYU Accounting Research Symposium, FMA Annual Meeting (discussant), FARS Midyear Meeting (discussant)
- 2016 SFS Finance Cavalcade, FARS Midyear Meeting (presentation and discussant), Tilburg Accounting Spring Camp, BYU Accounting Research Symposium, Northwestern-Duke Causal Inference Workshop
- 2015 MIT, Washington University of St. Louis, Carnegie Mellon University, London Business School Accounting Symposium, Midwest Accounting Research Conference, AAA Annual Meeting, BYU Accounting Research Symposium, FARS Midyear Meeting (discussant)
- 2014 University of Binghamton, BYU Accounting Research Symposium
- 2013 UT Dallas, Illinois, Temple, Vanderbilt, Waterloo, DePaul, Minnesota, BYU Accounting Research Symposium, AAA Annual Meeting (discussant)

### TEACHING EXPERIENCE

The University of Minnesota Carlson School of Management	
Undergraduate Intermediate Accounting I (Average Rating 5.5 out of 6)	2014-2022
Financial Data Analytics (Average Rating 5.5 out of 6)	2021-2022
Accounting PhD Empirical Seminar	2019-2020

The University of Chicago Booth School of Business

2009-2012

Pre-MBA Financial Accounting (Average Rating 4.5 out of 5)

Financial Accounting, MBA and Executive MBA Programs TA

Financial Analysis for Nonfinancial Managers, Executive Education Program TA

Financial Statement Analysis, MBA Program TA

Taxes and Business Strategy, MBA Program TA

Brigham Young University Marriott School of Management Undergraduate Financial Accounting 2006-2007

### HONORS AND AWARDS

Best Discussant Award, Vanderbilt Music City Accounting Research Conferen	nce 2022
Excellence in Refereeing Award, Journal of Accounting Research	2020, 2021
Award for Exemplary Research, University of Minnesota	2017, 2019, 2021
Charles T. Horngren Fellowship, University of Chicago	2011
Jonathan and Stephanie Arnold PhD Fellowship, University of Chicago	2010
Katherine Dusak Miller PhD Fellowship, University of Chicago	2009

Ernie Wish Fellow, University of Chicago	2008
School of Accountancy Director's Award, Brigham Young University	2007
Robert C. Byrd Scholar	2000

# PROFESSIONAL AND SERVICE ACTIVITIES

Financial Management Association Annual Meeting Program Committee	2022
The Accounting Review Editorial Advisory and Review Board	2021-2022
Carlson Undergraduate Case Competition	2020-2021
Carlson Masters Programs Committee	2020-2021
Carlson Website Committee	2020-2021
Carlson Recruiting committee member	2017-2018, 2021-2022
University of Minnesota Empirical Accounting Conference co-organizer	2015-2017
University of Minnesota Workshop Organizer	2014-2015, 2022-2023
Carlson School MAcc Scholarship Review Committee	2013-2018

## Ad hoc Reviewer (alphabetical):

- o Accounting, Organizations and Society
- o FARS midyear meeting
- o Financial Management Association annual meeting
- o Journal of Accounting and Economics
- o Journal of Accounting and Public Policy
- o Journal of Accounting Research
- o Journal of Banking and Finance
- o Journal of Financial and Quantitative Analysis
- o Journal of Urban Economics
- o Management Science
- o Midwest Finance Association meeting
- Review of Accounting Studies
- o Review of Financial Studies
- The Accounting Review