

# CARLO D'AUGUSTA, Ph.D.

## Academic positions

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<b>Assistant Professor</b>	<b>Bocconi University</b> , ITALY Department of Accounting	2021 - present
	<b>Middle Tennessee State University</b> , USA Department of Accounting	2017 - 2021
	<b>Georgia State University</b> , USA School of Accountancy	2013 - 2017
<b>Researcher with grant</b>	<b>Bocconi University</b> , ITALY Department of Accounting	2012 - 2013

## Education

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<b>Ph.D.</b> <i>in Business Administration &amp; Management</i>	<b>Bocconi University</b> , Milan, ITALY <i>Major: Financial Accounting Dissertation: "Economic consequences of accounting conservatism on capital markets"</i>	2008 - 2012
<b>Visiting Scholar</b>	<b>NYU – Stern School of Business</b> , New York, NY Department of Accounting	2011
<b>B.Sc. and M.Sc.</b>	<b>University of Genoa</b> , Genoa, ITALY <i>Major: Accounting</i>	2003 – 2008

## Academic Interests

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**Research** - Financial accounting / Archival methods. In particular: accounting conservatism, voluntary disclosure, stock market reaction to information

**Teaching** - Financial accounting, financial statement analysis.

## Publications

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- D'Augusta, Prencipe (2023) "Accruals quality, shocks to macro-uncertainty, and investor response to earnings news." **European Accounting Review**, in press.  
DOI: 10.1080/09638180.2022.2141288
- D'Augusta, Grossetti (2023) "How did Covid-19 affect investors' interpretation of earnings news? The role of accounting conservatism." **Finance Research Letters**, Vol. 52.  
DOI: 10.1016/j.frl.2022.103504
- D'Augusta, De Vito, Grossetti (2023) "Words and numbers: A disagreement story from post-earnings announcement return and volume patterns." **Finance Research Letters**, Vol. 54.  
DOI: 10.1016/j.frl.2023.103694
- D'Augusta (2023) "Accrual quality, investor reaction to earnings, and the confirmatory role of sales news." **Financial Reporting**, Vol. 2, Pages 97-121  
DOI: 10.3280/FR2023-002004
- D'Augusta, De Vito, Grossetti (2023) "L'analisi testuale della disclosure finanziaria: dal machine learning al deep learning." **Rivista dei Dottori Commercialisti**, N. 3 (Luglio – Settembre).
- D'Augusta, Grossetti, Imperatore (2023) "Environmental awareness and shareholder proposals: the case of the Deepwater Horizon oil spill disaster." **Corporate Governance**, Vol.24 No.1, pp.1-18  
DOI: 10.1108/CG-03-2022-0139

## Carlo D'Augusta

- D'Augusta (2022) "Does accounting conservatism make good news forecasts more credible and bad news forecasts less alarming?" **Journal of Accounting, Auditing & Finance**, Vol. 37, Issue 1. DOI: 10.1177/0148558X18780550
- D'Augusta, DeAngelis (2020) "Does accounting conservatism discipline qualitative disclosure? Evidence from tone management in the MD&A". **Contemporary Accounting Research**, Vol. 37, Issue 4, Pages 2287-2318. DOI: 10.1111/1911-3846.12598
- D'Augusta, DeAngelis (2020) "Tone Concavity Around Expected Earnings." **The Accounting Review**, Vol. 95, Issue 1, Pages 133 – 164. DOI: 10.2308/accr-52448
- D'Augusta, Bar-Yosef, Prencipe (2019) "Accounting Research on Private Firms: State of the Art and Future Directions." **The International Journal of Accounting**, Vol. 54, Issue 2. DOI: 10.1142/S1094406019500070
- D'Augusta, Redigolo. (2019) "Do firms use early guidance to disclose the effect of conservatism on future earnings?". **Review of Accounting and Finance**, Vol. 18, Issue 3, Pages 432 - 455 DOI: 10.1108/RAF-09-2018-0203
- D'Augusta, Bar-Yosef, Prencipe (2016) "The effects of conservative reporting on investor disagreement." **European Accounting Review**, Vol. 25, Issue 3, Pages 451-485 DOI: 10.1080/09638180.2015.1042890

### Teaching activity

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- From 2024: "Topics in Economics and Finance" (Ph.D. course) at Bocconi University. *Average Teaching Evaluation: 10/10*
- From 2021: "Accounting and Financial Statement Analysis" at Bocconi University *Average Teaching Evaluation: 9.2/10*
- From 2017 to 2021: "Intermediate Accounting" at Middle Tennessee State University *Average Teaching Evaluation: 4.6/5*
- From 2013 to 2017: "Intermediate Accounting" at Georgia State University *Average Teaching Evaluation: 4.6/5*
- From 2012 to 2013: "Bilancio" at Bocconi University *Average Teaching Evaluation: 8/10*

### Conference presentations and seminars

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"Macroeconomic Uncertainty and Accounting Conservatism: Prudence or Opportunism?"

- **University of Padova**, Department Seminar, Padova (Italy), March 2023
- **SIDREA**, Financial Reporting e Mercati dei Capitali, workshop, Napoli (Italy) 2024

"Accruals quality, investor reaction to earnings, and the confirmatory role of sales news"

- **SIDREA**, Annual Congress, Lucca (Italy), October 2022.

"Accruals quality, shocks to macro-uncertainty, and investor response to earnings news".

- **American Accounting Association**, South West Region Meeting, March 2021.
- **Fourth Israel Behavioral Finance Conference**, Tel Aviv (Israel), June 2022

"Does market sentiment affect investor information processing? Evidence from the credibility of management forecasts."

- **Canadian Academic Accounting Association**, Annual Conference, June 2021.
- **European Accounting Association**, Annual Meeting, May 2021.

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*"Does accounting conservatism discipline qualitative disclosure? Evidence from tone management in the MD&A."*

- **European Accounting Association**, Annual Meeting, Milan (Italy), May 2018.
- **ESADE Business School**, Department Seminar, Barcelona, (Spain), June 2018.

*"Tone Concavity Around Expected Earnings"* (presented with the title "Tone Conservatism")

- **Middle Tennessee State University**, Department Seminar, Murfreesboro, TN, (USA), October 2016.
- **Elon University**, Department Seminar, Elon, NC, (USA), October 2016.
- **Rochester Institute of Technology**, Department Seminar, Rochester, NY, (USA), October 2016.
- **American Accounting Association**, Annual Meeting, New York City, NY, (USA), August 2016.
- **University of Illinois - Chicago**, Department Seminar, Chicago, IL, (USA), April 2016.
- **Georgia State University**, Department Seminar, Atlanta, GA, (USA), October 2015.

*"Do firms use early guidance to disclose the effect of conservatism on future earnings?"* (presented with the title "Do managers use voluntary disclosure to mitigate the information cost of accounting conservatism? The role of bundled forecasts")

- **American Accounting Association**, Annual Meeting, Chicago, IL, (USA), August 2015.
- **Canadian Academic Accounting Association**, Annual Conference, Toronto (Canada), May 2015.

*"Does accounting conservatism make good news forecasts more credible and bad news forecasts less alarming?"* (presented with the title "Accounting conservatism, the credibility of earnings guidance and investor uncertainty: an empirical investigation")

- **Canadian Academic Accounting Association**, Annual Conference, Toronto, (Canada), May 2015.
- **Bentley University**, Department Seminar, Waltham, MA, (USA), March 2015.
- **Georgia State University**, Department Seminar, Atlanta, GA, (USA), March 2015.

*"Accounting Conservatism and the Information Content of Financial Reporting"*

- **American Accounting Association**, Annual Conference, Anaheim, CA, (USA), August 2013
- **European Accounting Association**, Annual Meeting, Paris (France), May 2013

*"The effects of conservative reporting on investor disagreement"* (presented with the title "Conservative Reporting and Investor Divergence of Opinions")

- **University of Utah**, Department Seminar, Salt Lake City, UT, (USA), February 2013.
- **Bentley University**, Department Seminar Waltham, MA, (USA), January 2013.
- **Georgia State University**, Department Seminar, Atlanta, GA, (USA), January 2013.
- **University of California Los Angeles**, Department Seminar, Los Angeles, CA, (USA), January 2013.
- **The University of Miami**, Accounting Ph.D. Rookie Recruiting and Research Camp, Miami, FL, (USA), December 2012.
- **London Business School**, Trans-Atlantic Doctoral Conference, London (UK), May 2012
- **European Accounting Association**, Annual Meeting, Ljubljana (Slovenia), May 2012
- **European Accounting Association**, Doctoral Colloquium, Bled (Slovenia), May 2012
- **New York University**, Accounting Department Seminar, New York City, NY, (USA), September 2011.

### **Service and Memberships**

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- **Accounting Department Research Seminar Series**, co-organizer with T. Martens in 2022 and 2023, Bocconi University
- **Ethics Assessment Team**, Member in Fall 2020, Middle Tennessee State University

## *Carlo D'Augusta*

- **Accounting Connections Student Organization**, Faculty Advisor from 2020 to 2021, Middle Tennessee State University
- **Principles Oversight Committee**, Member and Secretary from 2019 to 2021, Middle Tennessee State University
- **Intermediate Readiness Committee**, Member and Secretary from 2017 to 2021, Middle Tennessee State University
- **Accounting Department Assessment Task Force**, Member from 2018 to 2019, Middle Tennessee State University
- **Ad-hoc Reviewer** for Contemporary Accounting Research, the Journal of Accounting, Auditing & Finance, the European Accounting Review, Finance Research Letters, the International Review of Financial Analysis, the European Management Review, the British Accounting Review, the Journal of Law, Finance and Accounting, Corporate Governance: an International Review, the International Journal of Finance and Economics, the Journal of Business Finance and Accounting, the Journal of Accounting and Public Policy, the Journal of Accounting Literature, the Journal of Applied Accounting Research, the AAA annual meetings, and the CAAA annual conferences.
- **Discussant** at the 2012 Trans-Atlantic Doctoral Conference, the 2021 CAAA Annual Conference, the 2021 Bocconi University's Accounting Department Mini-Conference, the 2022 Journal of Business Finance and Accounting Conference
- **Member** of the American Accounting Association (Financial Accounting and Reporting Section), the Canadian Academic Accounting Association, the Italian Academic Association of Accounting and Management (SIDREA), and the European Accounting Association.

### **Awards and Scholarships**

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- 2020. Literati Award of Excellence for the paper "Do firms use early guidance to disclose the effect of conservatism on future earnings?", coauthored with Giulia Redigolo.
- 2020. Awarded recognition by the Office of Student Affairs of Middle Tennessee State University as "Person at MTSU who makes a real difference to our students."
- 2019. Winner of the "Bridgestone Americas Distinguished Lecturer" award for the 2019-2020 academic year
- 2018. Awarded a recognition certificate by the Honor Society of Phi Kappa Phi as "an influential faculty member who encourages his students to strive for academic excellence at MTSU."
- 2012. Winner of a 1-year competitive research grant from Bocconi University, Milan, Italy
- 2010. Special prize for best academic performance in the Ph.D. program, Bocconi University, Milan, Italy
- 2008. Winner of a 4-year Ph.D. Fellowship from Bocconi University, Milan, Italy
- 2008. Winner of a Ph.D. Fellowship from Instituto de Empresa, Madrid, Spain
- 2008. Winner of a Ph.D. Fellowship from IESE Business School, Barcelona, Spain