

**Elizabeth Anne Demers**  
**(March 2024)**

**Citizenship** Canadian  
**Languages** English (native); French (conversational)

**Education**

Ph.D. (Business Administration, Accounting)	Stanford University, Stanford, California
M.S. (Statistics)	Stanford University, Stanford, California
M.Acc. (Master of Accounting)	University of Waterloo, Ontario, Canada
Honors B.A., Accounting (Economics minor)	University of Waterloo, Ontario, Canada

**Professional Experience**

2019 -	School of Accounting & Finance, University of Waterloo, Waterloo, Canada <b>Full Professor of Accounting</b>
2023 -	Deloitte Professor of Accounting
2022 -	Co-Director, CPA Ontario Centre for Sustainability Reporting and Performance Management, School of Accounting & Finance, University of Waterloo, Canada
2018 - 2019	HEC Lausanne, Faculty of Business and Economics, University of Lausanne, Lausanne, Switzerland <b>Full Professor of Accounting</b>
2019	<b>Director, Department of Accounting &amp; Control</b> , HEC Lausanne, Switzerland
2012-2017	Darden School of Business, University of Virginia, Charlottesville, VA <b>Associate Professor of Accounting</b>
2012-2013	Ross School of Business, University of Michigan, Ann Arbor, MI <b>Visiting Associate Professor of Accounting</b>
2006-2012	INSEAD, Fontainebleau, France <b>Assistant Professor of Accounting &amp; Control</b>
1999-2006	Wm. E. Simon Graduate School of Business, University of Rochester, NY <b>Assistant Professor of Accounting</b>
1994-99	Graduate School of Business, Stanford University, Stanford, CA <b>Research Assistant</b>
1993-94	School of Accountancy, University of Waterloo, Waterloo, Ontario, Canada <b>Research &amp; Teaching Assistant</b>
1992-93	Price-Waterhouse Chartered Accountants, Toronto, Ontario, Canada <b>Assistant Manager, Financial Advisory Services</b>

**Professional Designations** (\* indicates retired from membership)

- Chartered Accountant (CA)\*, Institute of Chartered Accountants of Ontario, Canada
- Chartered Business Valuator (CBV)\*, Canadian Institute of Chartered Business Valuators
- Certified Management Accountant (CMA)\*, Society of Management Accountants of Canada

## Elizabeth Anne Demers

### Research

#### Peer-Reviewed Accounting and Finance Publications:

*A Rude Awakening: Internet Shakeout in 2000* (with Baruch Lev), 2001, Review of Accounting Studies, Vol. 6, No. 2/3 (June/September): 331-359.

*The Marketing Role of IPOs: Evidence from Internet Stocks* (with Katharina Lewellen), 2003, Journal of Financial Economics, Vol. 68, No. 3 (June): 413-437.

- Abbreviated version reproduced in Betriebswirtschaftliche Forschung und Praxis, Vol. 58, No. 5 (October 2006): 468-480.

*IPO Failure Risk* (with Philip Joos), 2007 Journal of Accounting Research, Conference Vol. 45, No. 2 (May): 333-371.

*The Juxtaposition of Social Surveillance Controls with Traditional Organizational Design Components* (with Margaret Shackell and Sally Widener), 2008, Contemporary Accounting Research, Vol. 25, No. 2 (Summer): 605-638. Study funded by CIMA.

*The Relevance of Accounting Information in a Stock Market Bubble: Evidence from Internet IPOs* (with Nilahbra Bhattacharya and Philip Joos), 2010, Journal of Business Finance & Accounting, Vol. 37, No. 3/4: 291-321.

*Contemporaneous Verification of Language: Evidence from Management Earnings Forecasts* (with S. Baginski, C. Wang, and J. Yu), 2016, Review of Accounting Studies, Vol. 21, No. 1 (March): 165-197.

*Oh What a Beautiful Morning! Diurnal Variations in Economic Agents' Behavior: Evidence from Conference Calls* (with B. Lev and J. Chen), 2018, Management Science, Vol. 64, No. 12 (December): 5899-5924.

*Linguistic Tone and the Small Trader* (with S. Baginski, A. Kausar, and J. Yu), 2018, Accounting, Organizations and Society (Special Conference Edition on New Corporate Disclosures and New Methods), Vol. 68-69 (July): 21-37.

*A Note on Career Concerns and Earnings Management* (with C. Wang), 2020, Journal of Business Accounting and Finance Perspectives, Vol. 2 (1): 2-12.

*ESG Didn't Immunize Stocks During the COVID-19 Crisis, But Investments in Intangible Assets Did* (with J. Hendrikse, P. Joos, and B. Lev), 2021, Journal of Business Finance & Accounting, Vol. 48 (3-4): 433-462.

*Are ESG Ratings Informative About Companies' Socially Responsible Behaviors Abroad? Evidence from the Russian Invasion of Ukraine* (with D. Ahmed, J. Hendrikse, P. Joos, & B. Lev), 2023, Accountability in a Sustainable World Quarterly, Vol. 2, No. 1 (December): 49-64.

*Measuring Corporate Human Capital Disclosures: Lexicon, Code, and Research Opportunities* (with V. Wang and K. Wu), Journal of Information Systems, forthcoming.

## Elizabeth Anne Demers

### Research (cont'd)

#### Published Invited Academic Discussions:

*Discussion of "High Technology Intangibles and Analysts' Forecasts,"* 2002, Journal of Accounting Research, Vol. 40, No. 2 (May): 313-319.

*Discussion of "Biases in Multi-Year Management Financial Forecasts: Evidence from Private Venture-Backed U.S. Companies,"* 2007, Review of Accounting Studies, Vol. 12, No. 2/3 (September): 217-225.

#### Peer-Reviewed Medical Publications:

*The Reproducibility of Repeat Measures of Airway Inflammation in Stable Atopic Asthma* (with J.L. Faul, C.M. Burke, and L.W. Poulter), 1999, American Journal of Respiratory and Critical Care Medicine, Vol. 160, No. 5 (November): 1457-1461.

*Alterations in Airway Inflammation and Lung Function During Corticosteroid Therapy for Atopic Asthma* (with J. L. Faul, C. M. Burke, and L. W. Poulter), 2002, Chest, Vol. 121, No. 5 (May): 1414-1420.

#### Published Invited Chapter and Dissertation:

*Linguistic Certainty in Managerial Announcements* (with Julia Yu), 2014, in Hart, Roderick, Communication and Language Analysis in the Corporate World (pp. 109-121). Hershey, PA: IGI Global. doi:10.4018/978-1-4666-4999-6.

*Equity Valuation and The Determinants of Equity Risk in the Property-Casualty Insurance Industry*, PhD Dissertation, Stanford University, 2000 (one of six winners of the KPMG & UIUC Competitive Manuscript Competition on Reporting Risk).

#### Publications for Practitioner Audiences:

[\*Corporate Human Capital Disclosures: Early Evidence from the SEC's Disclosure Mandate\*](#), Harvard Law School Forum on Corporate Governance, August 2022.

[\*The False Promise of ESG\*](#), Harvard Law School Forum on Corporate Governance, March 2022.

[\*ESG Didn't Immunize Stocks Against the Covid-19 Market Crash\*](#), Harvard Law School Forum on Corporate Governance, September 2020.

*The Dangers of Late-Afternoon Earnings Calls* (with Jing Chen and Baruch Lev), Harvard Business Review, October 2013, Vol. 91, Issue 10, p. 28.

*An Overview of Management Control Practices in "New Economy" Firms* (with Margaret Shackell and Sally Widener), manuscript prepared for CIMA, November 2002.

*The Value Drivers of Internet Stocks Before and After the Bursting of the Bubble*, TIAA-CREF Investment Forum, March 2001.

*Is That Fair?* CMA Magazine, January/ February 1999, p. 8-9.

## Elizabeth Anne Demers

### Research (cont'd)

#### Working Papers and Works in Progress:

*Aggregate Tone and Gross Domestic Product* (with F. Gaertner, A. Kausar, H. Li L. Steele), June 2023.

*TCFD Reporting: Early Evidence Related to the Future of Global Climate-Related Disclosures* (with J. Hendrikse and M. Metzner), February 2024.

*Tax Aggressive Behavior and Voluntary Tax Disclosures in Sustainability Reporting* (with J. Adams and K. Klassen), March 2024.

*Corporate Human Capital Disclosures: Early Evidence from the SEC's Disclosure Mandate* (with V. Wang and K. Wu), August 2022.

*The Determinants and Short-Term Consequences of Banks' Decisions to Join the Partnership for Carbon Accounting Financials* (with X. Bai & R. Oberson), June 2022.

*LGBTQ-Inclusive Policies, Innovation, and Firm Value: A Structural Equation Modeling Approach* (with G. Berberich and S. Oz), in progress.

*Corporate Communications Credibility and the Pricing of Textual Sentiment: Evidence from Quarterly Earnings Announcements* (with A. Kausar, C. Vega, and R. Wang), September 2019.

*The Determinants and Consequences of Excellent Investor Relations*, in progress.

### Research and Other Grants

- Social Sciences and Humanities Research Council (Canada), 2021-2025 \$156,583  
Insight Grant 435-2021-0875
- CPA Ontario Centre for Sustainability Reporting & Performance Management \$397,000
- CPA Ontario Centre for Performance Management Research and Education, \$ 9,017  
School of Accounting and Finance, University of Waterloo 2021
- School of Accounting & Finance, University of Waterloo, 2020 \$ 7,500  
Small Research Grant
- Interdisciplinary Centre on Climate Change (IC3), U. Waterloo 2020 \$ 10,000
- Chartered Institute of Management Accountants, 2001 \$ 15,000

## Elizabeth Anne Demers

### Review & Editorial Activities

- **Editor:**  
*Journal of Business Finance & Accounting* 2019 –  
*Contemporary Accounting Research* 2023 –
- **Associate Editor:**  
*Journal of Business Finance & Accounting* 2013 – 2018  
*Quarterly Journal of Finance & Accounting* 2015 –  
*Journal of International Accounting Research* 2012 – 2015
- **Editorial Boards:**  
*Accounting & Finance* 2012 –  
*Contemporary Accounting Research* 2021 – 2022  
*European Accounting and Management Review* 2014 –  
*Journal of Business Accounting and Finance Perspectives* 2017 – 2020  
*Journal of Business Finance & Accounting* 2009 - 2012  
*Journal of International Accounting Research* 2011 - 2012  
*The International Journal of Accounting* 2013 - 2016
- **Referee:** *Accounting & Business Research; Accounting & Finance; Accounting Horizons; Accounting, Organizations & Society; Accounting, Auditing and Accountability Journal; African Journal of Accounting, Auditing and Finance; African Journal of Business Management; British Accounting Review; British Journal of Management; The Bulletin of Economic Research; Contemporary Accounting Research; Contemporary Economics; Corporate Ownership and Control; Critical Finance Review; Eurasian Business Review; European Accounting Review; European Journal of Finance; Financial Management; Finance Research Letters; The Financial Review; The International Journal of Accounting; International Small Business Journal; International Review of Economics and Finance; Investment Analysts Journal; Journal of Accounting, Auditing & Finance; Journal of Accounting & Economics; Journal of Accounting & Public Policy; Journal of Accounting Research; Journal of Banking and Finance; Journal of Business; Journal of Business Finance & Accounting; Journal of Business Venturing; Journal of Corporate Finance; Journal of Empirical Finance; Journal of Finance; Journal of Financial Economics; Journal of Financial Stability; Journal of International Accounting Research; Journal of International Business Studies; Journal of Law and Economics; Management Accounting Research; Management Science; Managerial Auditing Journal; Meditari Accountancy Research; New Economy Handbook; North American Actuarial Journal; Review of Accounting Studies; Review of Asset Pricing Studies; Review of Finance; Review of Managerial Science; Social Responsibility Journal; Studies in Communication Sciences; Technology Analysis & Strategic Management; European Finance Association Annual Meetings; European Accounting Association Annual Meetings; AAA/FARS Midyear Meetings; AAA/MAS Midyear Meetings; AAA/IAS Midyear Meetings; American Academic Accounting Association Annual Conferences; Canadian Academic Accounting Association Annual Conferences*

## Elizabeth Anne Demers

### Teaching

- 2019- **School of Accounting and Finance**, University of Waterloo, Ontario, Canada  
*Business Valuations* (M.Acc.)  
*Non-Financial Performance Measures in Capital Markets Research* (Ph.D.)  
*Contemporary Issues in Capital Markets Sustainability Research* (Ph.D.)  
*Approaches to Measuring Value* (undergraduate sustainability elective)
- 2018-2019 **HEC Lausanne**, University of Lausanne, Lausanne, Switzerland  
*Research Methods in Accounting* (M.Sc.ACF/M.Sc.CCF)  
*Financial Accounting* (M.Sc.Finance)  
*Capital Markets Research in Accounting* (M.Sc.ACF/M.Sc.CCF/Ph.D.)  
*Investor Relations* (M.Sc.ACF/M.Sc.CCF)
- 2019 **Gdańsk Institute of Technology**, Gdansk, Poland  
*Financial Accounting* (EMBA)
- 2013-2017 **Darden School of Business**, University of Virginia, Charlottesville, VA, USA  
*Accounting for Managers* (full-time MBA)  
*Accounting for Managers I* (EMBA – Rosslyn, Johannesburg & Cape Town)  
*Accounting for Managers II* (MBA for Executives)  
*Accounting for Managers II* (Global EMBA – Shanghai & Beijing)  
*Managing Global Processes* (Global EMBA)  
*Leading with the Enterprise Perspective* (MBA for Executives)
- 2012 -2013 **Ross School of Business**, University of Michigan, Ann Arbor, MI, USA  
*Intermediate Accounting* (undergraduate)  
*Intermediate Accounting* (MBA)
- 2006-2012 **INSEAD** (Fontainebleau, Singapore, Abu Dhabi, Sydney)  
***MBA Dean's Teaching Honor Roll***  
***Awarded one of Top-3 INSEAD professors in the Tsinghua-INSEAD EMBA***  
*Accounting I* (Masters in Finance core course)  
*Business Foundations: Accounting* (MBA pre-term short-course)  
*Financial Accounting* (MBA & EMBA core course)  
*Financial Statement Analysis* (MBA elective course)
- 1999-2006 **Wm. E. Simon School of Business Administration**, University of Rochester, NY  
***Teaching Honor Roll, awarded to top 5 instructors in the MBA program***  
*Introduction to Financial Accounting* (MBA level)  
*Introduction to Financial Accounting* (Executive MBA)  
*Seminar in Accounting Research* (PhD Level, co-instructor)
- 1998&1999 **Seminar Leader**  
Institute of Chartered Accountants of Ontario, School of Accountancy  
*Intensive case-oriented course integrating financial, managerial, business advisory, audit, and tax planning syllabus areas for ICAO candidates.*
- 1997 **Teaching Assistant**, Introductory Financial Accounting  
Department of Economics, Stanford University

## Elizabeth Anne Demers

### PhD Supervision

- Rachel (Qi) Tang, U. Waterloo, 2021, thesis committee member; first placement: Université de Grenoble
- Victor (Xiaoqi) Wang, U. Waterloo, 2021, thesis committee member; first placement: California State University, Long Beach
- Stella (Xi) Chen, U. Waterloo, thesis committee chairperson, in progress
- Jillian Adams, U. Waterloo, thesis committee member, in progress
- Jurian Hendrikse, Tilburg University, co-supervisor, in progress
- Leah Feor, U. Waterloo, SEED, thesis committee member, in progress
- Xue Bai, U. Waterloo, summer paper supervisor
- Numerous students, HEC Lausanne, Masters thesis supervisor

### Teaching Materials

#### Darden Cases:

- *Regina Broadband Communications (A) and (B) (UVA-C-2367, UVA-C-2368, and UVA-C-2367-TN)*
- *Introduction to Consolidation Accounting: Google's Acquisition of Waze (UVA-C-2354 and UVA-C-2354-TN)*
- *Peyton Enterprises (UVA-C-2365 and UVA-C-2365-TN)*
- *Helvetia Insurance's Dim Sum Bond Investment (UVA-C-2387)*
- *Exercises in Accounting for Marketable Securities & Equity Method Investments (UVA-C-2370)*
- *Understanding Sony's Intercorporate Investments (UVA-C-2369)*
- *Dim Sum Bonds at Renault S.A. (UVA-C-2373)*
- *MGM – Understanding Long-Term Debt Accounting & Disclosures*
- *Exercises in Lease Accounting*
- *Understanding of McDonald's Shareholders' Equity*
- *Deferred Taxes at Beazer Homes USA, Inc.*
- *Comprehensive Financial Statement Analysis of Pou-Chen*
- *Pension Accounting at General Electric*
- *Deciphering Nomura's Intercorporate Investments*
- *Accounts Receivable Exercises*
- *Exercises in Inventory Accounting*
- *Income Statement Detective*
- *Exercises in Long-Lived Asset Analysis*
- *Understanding Revenue Recognition*

#### INSEAD Cases:

- *Statements of Cash Flows: Three International Examples (includes teaching note)*
- *Balance Sheet Detective (includes teaching note)\**  
\* 2015-2019 annual prize winner for best-selling case in Finance, Accounting and Control
- *Start-Up Accounting*

## Elizabeth Anne Demers

### Academic Conferences and Invited Seminars

2024 *“TCFD Reporting: Early Evidence Related to the Future of Global Climate-Related Disclosures”*

- John Molson School of Business, Concordia University, Montréal, Québec
- McMaster Accounting Research Symposium (scheduled)
- Symposium on Responsible Investing, Centre for a Responsible Wealth Transition, Ottawa, Ontario, Canada (scheduled)

*“Tax Aggressive Behavior and Voluntary Tax Disclosures in Corporate Sustainability Reporting”*

- Smith School of Business, Queen’s University, Kingston, Ontario, Canada

*“Corporate Human Capital Disclosures: Early Evidence from the SEC’s Disclosure Mandate”*

- European Accounting Association Annual Congress, Bucharest, Romania (scheduled)

**Keynote Speech** – Global Initiative for Governance and Sustainability (GIGS) 3<sup>rd</sup> Annual Conference, Hammamet, Tunisia (scheduled)

2023 *“Tax Aggressive Behavior and Voluntary Tax Disclosures in Corporate Sustainability Reporting”*

- Swiss Accounting Research Alpine Camp, Crans-Montana, Switzerland
- European Accounting Association Annual Congress, Espoo, Finland

*“TCFD Reporting: Early Evidence Related to the Future of Global Climate-Related Disclosures”*

- Tel Aviv Accounting Conference, Tel Aviv University, Israel
- Lazaridis School of Business, Wilfred Laurier University, Waterloo, Ontario
- Sustainability, ESG, and Value Creation Conference, Goodman School, Brock University, Niagara Region, Ontario, Canada

*Swiss Accounting Research Alpine Camp, Crans-Montana, Switzerland (discussant; scientific committee member)*

*Stanford GSB Sustainability Reporting and Control Conference, Palo Alto, CA, USA (invited attendee)*

*JBFA Capital Markets Conference, Liverpool, UK (attendee; editor)*

*CAR Conference, Vancouver, British Columbia, Canada (attendee; editor)*

*RAST Conference, Cambridge University, Cambridge, UK (invited attendee)*

*Northern Finance Association Conference, Toronto, Canada (invited discussant)*



## Elizabeth Anne Demers

### Academic Conferences and Invited Seminars (continued)

2022 “*Are ESG Ratings Informative About Companies’ Socially Responsible Behaviors Abroad? Evidence from the Russian Invasion of Ukraine*”

- Workshop on Empirical Issues in Sustainability and Sustainable Finance, Hawkes Centre for Empirical Finance, Swansea University School of Management (virtual)
- CARE Conference – Accountability in a Sustainable World, global virtual\*

“*The Determinants and Short-Term Consequences of Banks’ Decisions to Join the Partnership for Carbon Accounting Financials*”

- Canadian Sustainable Finance Network Conference, Victoria, BC, Canada\*

“*Tax Aggressive Behavior and Voluntary Tax Disclosures in Corporate Sustainability Reporting*”

- Dept. of Accounting & Business Analytics, University of Alberta, Edmonton, Canada
- Dept. of Accounting & Finance, University of Cyprus

*Contemporary Accounting Research Conference* (editor; attendee), Halifax, Nova Scotia

2021 “*ESG Didn’t Immunize Stocks Against the COVID-19 Market Crash*”

- Brunel Business School, London, UK (virtual)

*Journal of Business Finance & Accounting* Conference, virtual (invited attendee, editor)

“*TCFD Climate Risk Disclosures: Early Evidence on the ‘Gold Standard’*”

- Manne Research Seminar on Capitalism and Rule of Law, Chicago (invited presenter)
- Canadian Sustainable Finance Network (CSFN) Conference (virtual)\*

*Contemporary Accounting Research Conference* (editorial board attendee, virtual)

2020 “*ESG Didn’t Immunize Stocks Against the COVID-19 Market Crash*”

- Egyptian Online Seminars in Business, Accounting and Economics (virtual)
- Sorbonne Alliance (virtual)
- Canadian Sustainable Finance Network Conference (virtual)\*

*Swiss Accounting Research Alpine Camp*, Andermatt, Switzerland (scientific committee member; invited discussant)

*Journal of Business Finance & Accounting* Conference (editor-attendee, virtual)

*Review of Accounting Studies* Conference (invited attendee, virtual)

## Elizabeth Anne Demers

### Academic Conferences and Invited Seminars (continued)

2019 “*Corporate Communications Credibility and the Pricing of Textual Sentiment: Evidence from Quarterly Earnings Announcements*”

- School of Administrative Studies, York University, Toronto, Ontario
- School of Management, University of Buffalo, Buffalo, NY
- School of Accounting and Finance, University of Waterloo, Waterloo, Ontario
- European Accounting Association Annual Meetings, Paphos, Cyprus

*Journal of Business Finance & Accounting* Conference, Berlin, Germany  
(invited attendee, editorial board member)

2018 “*Corporate Communications Credibility and the Pricing of Textual Sentiment: Evidence from Quarterly Earnings Announcements*”

- Institute of Accounting, Control and Audit, University of St. Gallen, Switzerland

*Swiss Accounting Research Alpine Camp*, Champéry, Switzerland  
(invited attendee, scientific committee member; discussant)

*Journal of Business Finance & Accounting* Conference, Dublin, Ireland  
(invited attendee, editorial board member)

2017 “*Oh What a Beautiful Morning!*”

- ESSEC Business School, Cergy-Pontoise, France
- Faculty of Business and Economics (HEC), Université de Lausanne, Switzerland
- 2nd international conference on “Discourse Approaches to Financial Communication,” at the Università della Svizzera italiana (USI), Lugano, Switzerland

“*Trading on Residual Tone*”

- University of Nebraska at Lincoln, NE
- European Accounting Association Annual Meetings, Valencia, Spain
- Accounting, Organizations and Society *Conference on New Corporate Disclosures and New Media* (presented by co-author), Chicago, IL

*Journal of Business Finance & Accounting* Conference, Hong Kong, China  
(invited attendee, editorial board member)

*Darden Accounting Winter Camp*, University of Virginia, Charlottesville, VA  
(organizer and attendee)

## Elizabeth Anne Demers

### Academic Conferences and Invited Seminars (continued)

2016 *“Oh What a Beautiful Morning!”*

- Darden Accounting Spring Camp, University of Virginia, Charlottesville, VA

2015 *“Credibility of Language Tone in Management Forecasts: Evidence from Small and Large Investor Trading”*

- American Accounting Association Annual Meetings, Chicago, IL

*“Oh What a Beautiful Morning!”*

- European Accounting Association Annual Meetings, Glasgow, Scotland
- Presidential Session (by invitation) at the Southern Economic Association, New Orleans, LA

*Accounting IS Big Data Conference*, New York, NY

- Selected attendee (with Timothy Carney of *Dow Jones-Data & Analytics*)

2014 *“Oh What a Beautiful Morning!”*

- American Accounting Association Annual Meetings, Atlanta, GA

*Contemporary Accounting Research Conference*, Halifax, Canada (invited attendee)

*CARE Conference*, “Understanding China’s Capital Markets”, Hong Kong (attendee)

*Virginia Accounting Research Conference (VARC)* (co-organizer and attendee)

*1<sup>st</sup> Annual Darden Winter Accounting Research Camp* (co-organizer and attendee)

2013 *“Textual Certainty in Managerial Announcements: Antecedents, Contemporaneous Disclosures, and Share Price Consequences”*

- The Language of Institutions; DICTION Studies Conference, U of T, Austin, TX

*Contemporary Accounting Research Conference*, Kingston, Ontario (invited attendee)

2012 *“The Pricing of Language in Management Forecast Press Releases”*

- Darden Graduate School of Business, University of Virginia, Charlottesville, VA
- EDHEC Business School, Paris/Lille/Nice, France
- University of Exeter Business School, Exeter, England
- Stockholm School of Economics, Stockholm, Sweden
- The 1<sup>st</sup> Accounting Conference at Católica-Lisbon School of Business & Economics, Lisbon, Portugal

*Journal of Business Finance & Accounting Conference*, Frankfurt am Main, Germany (invited attendee, editorial board member)

## Elizabeth Anne Demers

### Academic Conferences and Invited Seminars (continued)

2011 “*Understanding the Role of Language in Management Forecast Press Releases*”

- European Accounting Association Annual Meetings, Rome, Italy
- American Accounting Association Annual Meetings, Denver, CO
- 7<sup>th</sup> Interdisciplinary Workshop on “Intangibles, Intellectual Capital & Extra-Financial Information,” Warsaw, Poland

*Journal of Business Finance & Accounting* Conference, London, UK  
(invited attendee, editorial board member)

2010 “*The Impact of Career Concerns on Accruals Based and Real Activities Management*”

- Rotterdam School of Management, Erasmus University, Rotterdam, The Netherlands
- European Accounting Association Annual Meetings, Istanbul, Turkey
- Stockholm School of Economics Summer Accounting Research Conference, Sweden

“*Understanding the Role of Language in Management Forecast Press Releases*”

- ESSEC Business School, Cergy-Pontoise, France

“*Soft Information in Earnings Announcements: News or Noise?*”

- London Business School Accounting Symposium, LBS, London, UK

“*Three Seminars on Empirical Accounting Research*”

- Universitat de Barcelona, Barcelona, Spain

*Journal of Business Finance & Accounting* Capital Markets Conference, Chapel Hill, NC  
(invited attendee, editorial board member)

2009 “*Soft Information in Earnings Announcements: News or Noise?*”

- European Accounting Association Annual Meetings, Tampere, Finland
- Universität Fribourg, Fribourg, Switzerland

“*The Relevance of Accounting Information in a Stock Market Bubble: Evidence from Internet IPOs*”

- Journal of Business Finance & Accounting Conference, Venice, Italy

“*The Impact of Career Concerns on Accruals Based and Real Activities Management*”

- Bocconi University, Milano, Italy

*Discussion of: “Managerial horizon and the choice for insiders versus outsiders: Evidence from compensation structures of CEO successors”*

- Sixth Accounting Research Workshop, Universität Bern, Berne, Switzerland

*Contemporary Accounting Research* Conference, Montreal, Canada (invited attendee)

*Review of Accounting Studies* Conference, Tilburg, The Netherlands (invited attendee)

## Elizabeth Anne Demers

### Academic Conferences and Invited Seminars (continued)

2008 *“Soft Information in Earnings Announcements: News or Noise?”*

- Swiss Finance Institute, University of Lugano, Lugano, Switzerland
- National University of Singapore, Singapore
- American Accounting Association Annual Meeting, Anaheim, CA, USA
- Conference on Forensic Accounting, Internal Control and Corporate Governance, University of Toronto, Mississauga, Ontario, Canada
- Lancaster University Management School, Lancaster, UK

2007 *“Soft Information in Earnings Announcements: News or Noise?”*

- Duke University, Fuqua School of Business, Durham, NC

2006 *“IPO Failure Risk”*

- George Washington University, School of Business and Public Mgt, Washington, DC
- Journal of Accounting Research Conference, Chicago, IL
- 5<sup>th</sup> London Business School Accounting Symposium, LBS, London, UK
- European Finance Association Annual Meeting, Zurich, Switzerland
- Securities & Financial Markets Conference, Kaohsiung, Taiwan

*Discussion of “Biases in Multi-Year Management Financial Forecasts: Evidence from Private Venture-Backed U.S. Companies,”*

- Review of Accounting Studies Conference, Fontainebleau, France

*“Learning from History to Predict Shakeouts in Nascent Stage Industries: The Role of Accounting Information”*

- American Accounting Association Annual Meeting, Washington, DC

*Discussion of “Comparing the Value Relevance of Accounting Information in China: Standards and Factor Effects”*

- Securities & Financial Markets Conference, Kaohsiung, Taiwan

*“Performance Measures in High-Tech Firms”*

- European Accounting Association Annual Meetings, Dublin, Ireland
- UND’s CARE FSA and Valuation Conference, Braselton, Georgia (invited attendee)*

## Elizabeth Anne Demers

### Academic Conferences and Invited Seminars (continued)

2005 “*IPO Failure Risk: Determinants and Pricing Consequences*”

- Utah Winter Financial Accounting Conference, David Eccles School of Business, University of Utah, Salt Lake City, UT
- Rotman School of Business, University of Toronto, Toronto, Canada
- European Financial Management Association Annual Meetings, Milan, Italy
- INSEAD, Fontainebleau, France

“*The Integration of Risk Management Activities: Evidence from the P&C Insurance Industry*”

- 14<sup>th</sup> Annual Conference of the CGA Accounting Research Center , University of Ottawa, *Enterprise Risk Management: Rethinking Risk in the 21<sup>st</sup> Century*, Ottawa (invited speaker)

*JAR/LBS Conference on International Financial Reporting Standards*, London (attendee)  
*Journal of Accounting & Economics*, Boston, MA (invited attendee)

2004 “*A Tale of Two Bubbles: The Rise and Fall of Internet and Biotechnology Stocks*”

- Wm. E. Simon School of Business, University of Rochester, Rochester, NY
- Schulich School of Business, York University, Toronto, Canada
- Tilburg University, Tilburg, The Netherlands
- European Accounting Association Annual Meetings, Prague, Czech Republic

“*Incentives, Performance Measurement, and Delegation: An Empirical Analysis of Interdependencies in Organizational Architecture*”

- Wm. E. Simon School of Business, University of Rochester, Rochester, NY

“*The Integration of Risk Management Activities: Evidence from the P&C Insurance Industry*”

- European Accounting Association Annual Meetings, Prague, Czech Republic

“*IPO Failure Prediction: Are There Differences in the ‘New Economy’?*”

- Haas School of Business, University of California at Berkeley, CA

*Journal of Accounting Research*, Chicago, IL (invited attendee)

*Journal of Accounting & Economics*, Ann Arbor, MI (invited attendee)

## Elizabeth Anne Demers

### Academic Conferences and Invited Seminars (continued)

2003 *“Complementarities in Organizational Design: Empirical Evidence from the New Economy”*

- European Accounting Association Annual Meetings, Seville, Spain
- American Academic Accounting Association Annual Meetings, Honolulu, HI

*“A Tale of Two Bubbles”*

- Federal Reserve Bank of New York, New York, NY
- Duke University, Fuqua School of Business, Durham, NC

*“The Integration of Risk Management Activities”* (one of six \$5,000 prize winners)

- KPMG/UIUC Conference on Risk Measurement and Disclosure, Clearwater, FL

*Journal of Accounting & Economics*, Evanston, IL (invited attendee)

*Contemporary Accounting Research*, Toronto, Canada (invited attendee)

*EFA Annual Meetings*, Glasgow, Scotland (scientific committee)

2002 *“e-Information”* (invited discussant)

American Finance Association Annual Meetings, Atlanta, GA

*“The Marketing Role of IPOs: Evidence from Internet Stocks”*

- European Accounting Association Annual Meetings, Copenhagen, Denmark
- Hawaii International Conference on Business, Honolulu, Hawaii
- NYU, Stern School of Business, New York, NY
- George Washington University, School of Business & Public Mgt, Washington, DC

*“The Integration of Risk Management Activities: Evidence from the P&C Industry”*

- Frank Batten Young Scholars Forum in Accounting (invited attendee and presenter)  
College of William & Mary, Williamsburg, VA

*“A Tale of Two Bubbles”*

- *Managing Enterprises of the New Economy by Modern Concepts of the Theory of the Firm*, Hagen, Germany, (invited presenter)

*UTA Business Measurement and Assurance Services Conference*, Austin, TX

*“Standards-Based Research in Business Measurement”* (invited attendee)

*Journal of Accounting Research*, Chicago, IL (invited attendee)

*Journal of Accounting & Economics*, Boston, MA (invited attendee)

## Elizabeth Anne Demers

### Academic Conferences and Invited Seminars (continued)

2001 *“A Rude Awakening: Internet Shakeout in 2000”*

- Rice University, Jesse H. Jones Graduate School of Management, Houston, TX
- European Accounting Association Annual Meetings, Athens, Greece

*“The Marketing Role of IPOs: Evidence from Internet Stocks”*

- University of Chicago, Graduate School of Business, Chicago, IL
- Emory University, Goizueta School of Business, Atlanta, GA
- Syracuse University, Syracuse, NY

*“Valuation of Internet Firms”* (moderator)

American Academic Accounting Association Annual Meetings, Atlanta, GA

*Journal of Accounting Research*, Chicago, IL (invited attendee and discussant)

*Journal of Accounting & Economics*, Boston, MA (invited attendee)

2000 *“A Rude Awakening: Internet Value Drivers in 2000”*

- Review of Accounting Studies Conference, Stanford, CA, USA
- European Finance Association Annual Meetings, London, United Kingdom
- 3<sup>rd</sup> NYU Conference on Knowledge: Management, Measurement, and Organization (attendee, paper presented by co-author, Baruch Lev)

*“Alternative Valuation Models & the Valuation Parameters of P&C Insurers’ Share Prices”*

- European Accounting Association Annual Meetings, Munich, Germany

*“Accounting and the Internet”* (moderator)

American Accounting Association Annual Meetings, Philadelphia, PA, USA

*American Accounting Association New Faculty Consortium*, Charleston, IL



## Elizabeth Anne Demers

### Academic Conferences and Invited Seminars (continued)

1999 *“Accounting Accrual Errors, Agency Theory, and The Integration of Risk Management Activities: Evidence from the P&C Insurance Industry”*

- Massachusetts Institute of Technology, Sloan School of Management, Boston, MA
- London Business School, London, U.K.
- Columbia University, Graduate School of Business, New York, NY
- INSEAD, Fontainebleau, France
- University of Chicago, Graduate School of Business, Chicago, IL
- University of Illinois, Urbana-Champaign, IL
- Notre Dame University, College of Business Administration, South Bend, IN
- Washington University, Olin School of Business, St. Louis, MO
- University of Waterloo, School of Accountancy, Waterloo, Ontario, Canada
- York University, Schulich School of Business, Toronto, Ontario, Canada
- Wm. E. Simon Graduate School of Business, University of Rochester, Rochester, NY
- American Academic Accounting Association Annual Meetings, San Diego, CA

1997 *“Alternative Valuation Models & the Valuation Parameters of P&C Insurers’ Share Prices”*

- CAAA Annual Conference St. John’s, Newfoundland, Canada

\*Presented by a junior co-author with me in attendance.

## Elizabeth Anne Demers

### Accounting and Financial Consulting Activities

- Financial statement analysis and accounting “red flag” reviews for hedge funds and other investment managers;
- Litigation support for the quantification of economic damages; and
- Research and teaching presentations to hedge funds and other investment managers in London, New York, Chicago, Boston, San Francisco, and Singapore.
- Executive education teaching related to financial accounting, disclosure policies, and investor relations.

### Honors and Awards

- Outstanding Research Fellowship, School of Accounting & Finance, University of Waterloo
- Favorite Professors of the Brightest and Best EMBA's, Poets & Quants for Executives, 2016
- Runner-up for the 2015 Darden Faculty Diversity Award, 2015 (recognizing a member of the Darden faculty for exceptional contributions to diversity, equity, and inclusion within the Darden community)
- Tsinghua-INSEAD EMBA Programme Teaching Award (one of *Top-3 INSEAD Professors*)
- INSEAD MBA Dean's *Teaching Honor Roll*
- KPMG & UIUC Business Measurement Program – one of six \$5000 prize winners in the Competitive Manuscript Competition on Risk Measurement and Disclosure, 2003
- Simon School *Teaching Honor Roll* (awarded to top 5 instructors)
- PAC-10 Doctoral Consortium Fellow, 1996 & 1997
- American Academic Accounting Association Fellowship Award, 1994
- Society of Management Accountants of Canada Doctoral Fellowship, 1994-97

## Elizabeth Anne Demers

### Other Contributions to the Finance & Accounting Professions

- 2024 - **Sustainability Advisory Committee Member**, CPA Ontario
- 2024 - **Advisory Committee Member**, *SKEMA Transitions*, SKEMA Business School, France
- 2024 - **Swiss Accounting Research Alpine Camp (SARAC) Board of Directors**
- 2023 - **Co-Founder and Co-Director**, Center for Sustainability and Business, University of Waterloo
- 2023 - **Member of the Board of Directors, and Chair, Research Committee**, Canadian Academic Accounting Association
- 2023 - **Faculty Association (FAUW) Representative**, University of Waterloo Pensions and Benefits Committee
- 2023 **Scientific Committee**, 3<sup>rd</sup> Swiss Accounting Alpine Camp, Crans-Montana, CH
- 2023 - **Member**, Waterloo Institute for Sustainable Aeronautics, U. Waterloo
- 2022 - **Co-Director**, CPAO Centre for Sustainability Reporting and Performance Management, University of Waterloo, School of Accounting & Finance
- 2022 **Promotion Committee**, University of Cyprus, Dept. of Accounting & Finance
- 2021 **Expert Advisor**, University of Waterloo Finance and Investment Committee's Advisory Group on Responsible Investments
- 2021 **Interviewee**, CPA Ontario video training lesson, "*Why Communicate your Research Beyond Academia?*"
- 2021- **Academic Advisory Committee**, Canadian Accounting Standards Board
- 2021 **External Dissertation Examiner**, Mr. Bingxu Fang, Joseph L. Rotman School of Management, University of Toronto, Canada
- 2021 **Participant**, CPA Canada discussions related to incorporating sustainability into the CPA Competency Map
- 2020 **Scientific Committee**, 2<sup>nd</sup> Swiss Accounting Alpine Camp, Andermatt, Schweiz
- 2020 **External Research Evaluation Committee Member**, Tilburg School of Economics and Management (TiSEM), Tilburg University, the Netherlands
- 2019-2025 **Committee Member**, EAA Stakeholder Reporting Committee (formerly the EAA Corporate Reporting Committee)
- 2019 **External Dissertation Pre-Examiner**, M. Kristian Hursti, Aalto University School of Business, Aalto, Finland
- 2018 **External Reviewer**, FWF (Austrian Science Fund), DART doctoral programme
- 2018 **Scientific Committee**, 1<sup>st</sup> Swiss Accounting Alpine Camp, Champéry, Suisse

## Elizabeth Anne Demers

### Contributions to the Finance & Accounting Professions (cont'd)

- 2017 **Scientific Committee**, conference on “Discourse Approaches to Financial Communication,” at the Università della Svizzera italiana, Lugano, Switzerland
- 2012-2015 **Council Member** (International Member-at-Large), American Accounting Association
- 2012-2015 **Advisory Board**, AAA-IAS Section
- 2014 **Participant** (by invitation of AAA President), Global Gathering, Atlanta
- 2013-2014 **Committee Member**, AAA Council Committee on Awards Committees
- 2013 **External Reviewer**, FWF (Austrian Science Fund), DART doctoral programme
- 2012 **Scientific Committee**, EAA Annual Meeting, Ljubljana, Slovenia
- 2011 **Scientific Committee**, EAA Annual Meeting, Rome, Italy
- 2011 **Comité de Sélection**, l'Université de Toulouse 1 Capitole
- 2010-2012 **Publications Committee**, AAA IAS (Chair, 2011-2012)
- 2010 **Scientific Committee**, EAA Annual Meeting, Istanbul, Turkey
- 2009, 2010 **Comité de Sélection**, l'Institut d'Administration des Entreprises de Toulouse
- 2003 **Program Committee**, EFA Annual Meeting, Glasgow, Scotland
- 2002 **External Dissertation Examiner**, Mr. Kok-Boon Oh, Victoria University of Technology, Melbourne, Australia
- 2002 **Program Committee**, European Finance Association Annual Meeting, Berlin
- 1997-98 **Author**, Official Responses to the International Accounting Standards Committee's Discussion Memoranda and Exposure Drafts *Society of Management Accountants of Canada*
- 1994, 1997, 1998, 2000 **Author**, CICBV Annual Membership Accreditation Examination (national examination for entrance into the profession), *Canadian Institute of Chartered Business Valuators*
- 1993-4, 1996-7 **Grader**, CICBV Annual Membership Accreditation Examination, *Canadian Institute of Chartered Business Valuators*
- 1991 **Grader**, CICA Uniform Final Examination (national examination for entrance into the profession), *Canadian Institute of Chartered Accountants*

## Elizabeth Anne Demers

### Media and Regulatory-Related Citations

- “The New Math:  $e = \text{marketing} \times \text{cash}^2$ ,” Fortune, Vol. 141, No. 12, June 12, 2000, p. 304.
- “The Danger of Trading on Ratings,” The Industry Standard, Vol. 3, No. 27, July 14, 2000.
- “A Method to Their Madness,” eCompany, July 2000.
- “Lyn’ Eyeballs,” Forbes, August 7, 2000, Vol. 166, No. 4, p. 118.
- Business 2.0 (formerly ecompany.com) “People.”
- “One-Minute Interview” Money Magazine April 2001, pp. 133-134.
- “The Marketing Role of IPOs: Evidence from Internet Stocks,” Simon Business, 2001.
- “What Are Your Customers Worth?” Optimize Magazine, May 1, 2002.
- “IPOs Are Back – For Now,” Forbes, March 29<sup>th</sup>, 2004.
- “A Tale of Two ‘Bubbles,’” Simon Business, Spring 2004.
- “Heated Debate Over Expensing Options Persists,” Rochester Business Journal, July 2004.
- “Taking the Plunge,” A+, publication of the Hong Kong Institute of CPAs, June 2006.
- “The Risk of IPO Failure,” World Business, March 20, 2007.
- “Welcome to IPOville,” The Economist, June 9, 2011.
- “[IR Papers: Quarterly calls get cranky in afternoon](#),” IR Magazine, August, 27<sup>th</sup>, 2013.
- “Early Risers,” Investor Relations Magazine, September, 2013, p. 50.
- “Conference Calls Get Groucher in the Afternoon,” AAII Journal, October 2013.
- “What the Time of Day Says About Your Earnings Report,” Marketplace (National Public Radio), July 30, 2014.
- “What’s the Next Big Breakthrough?” The Darden Report, Winter 2015.
- Favorite Professors of the Brightest and Best EMBA’s, Poets & Quants for Executives, August 11, 2016.
- Research discussed by NY Times and WSJ best-selling author, Daniel Pink, in relation to his book entitled, “When: The Scientific Secrets to Perfect Timing” on All Things Considered (National Public Radio), January 17, 2018.
- “[Academics Attack ESG for Failure to Outperform During Crisis](#),” Institutional Investor, August 20, 2020.
- “[ESG factors weren’t behind COVID-19 outperformance](#),” Wealth Professional, Aug 26, 2020.
- “[ESG crisis returns overcooked: Research](#),” The Financial Standard, August 24, 2020.
- “[The Capital Note: Update from ESG Street](#),” National Review, August 24, 2020.
- “[ESG ‘not a factor’ in share price resilience during Covid-19 crisis](#),” Board Agenda, August 2020.
- “[Study Debunks BlackRock Claims that ESG Funds Did Better During COVID](#),” National Legal and Policy Center, August 26, 2020.
- “[ESG Investments: Doubts about crisis capability](#),” finews.ch, August 25, 2020 (in German).
- “[Did ESG improve resilience during Q1](#),” Medium, August 28, 2020.
- “[New research muddles case for ESG outperformance](#),” Financial Times, August 28, 2020.
- “[‘Woke’ investment falls short in pandemic volatility](#),” Arab News, August 31, 2020.
- “[Warren Buffett says it’s good to sell when everyone’s buying. Does that apply for ESG stocks?](#)” Financial News, September 1, 2020.
- “[Research Casts Doubt on ESG’s ‘Widespread’ Outperformance Claims](#),” Bloomberg News, September 1, 2020.

## Elizabeth Anne Demers

### Media and Regulatory-Related Citations (cont'd)

- [“ESG Investing Hasn't Reduced Risk During The COVID-19 Crisis,”](#) Seeking Alpha, Sept 8<sup>th</sup>.
- [“Milton Friedman’s Shareholder Primacy Stands the Test of Time and Helps Many Stakeholders 50 Years Later,”](#) National Review, September 11<sup>th</sup>, 2020.
- [“Strong ESG Performance Fails to Fortify Share Value During a Crisis, Says Study,”](#) [Center on Executive Compensation](#), September 12<sup>th</sup>, 2020.
- [Veritas Fact Finding Session Episode 40 – Elizabeth Demers.](#) September 16<sup>th</sup>, 2020.  
Passcode: A&0g%AUC.
- [“Update on progress in ESG Subcommittee,”](#) SEC Asset Management Advisory Committee. September 16<sup>th</sup>, 2020.
- Speech by U.S. SEC Commissioner, Hester M. Peirce. [“Lucy’s Human: Remarks at Virtual Roundtable on The Role of Asset Management in ESG Investing”](#) Hosted by [Harvard Law School and the Program on International Financial Systems](#). September 17<sup>th</sup>, 2020.
- [“ESG Didn’t Immunize Stocks Against the Covid-19 Market Crash,”](#) [Harvard Law School Forum on Corporate Governance](#), September 2020.
- [“Sounding good or Doing good? A Skeptical Look at ESG,”](#) Musings on Markets, Aswath Damodaran, September 21<sup>st</sup>, 2020.
- [“Heirs to Asian Fortunes Tested on ESG Commitments by Virus,”](#) [Financial Post](#), September 30<sup>th</sup>, 2020.
- [“Heirs to Asian fortunes tested on sustainability commitments by pandemic,”](#) [The Straits Times](#), October 1<sup>st</sup>, 2020.
- [“True Expectations, the Expected Mediocre Long-Term Returns of ESG Index Funds,”](#) University of Oxford, Faculty of Law blog by Bernhard Sharfman, October 7<sup>th</sup>, 2020.
- [“ESG rating – an arduous endeavour. Why ESG metrics still fail to provide a \(single\) source of truth,”](#) ESCP Finance Society, October 25, 2020.
- [“Q&A with Experts,”](#) [Waterloo Stories](#). October 21, 2020.
- [“Environmental, Social, and Governance scores didn’t help stocks during COVID,”](#) [ExchangeMagazine.com](#), October 22<sup>nd</sup>, 2020.
- [“ESG: The ‘equity vaccine’ during the COVID-19 induced market downturn?”](#) Osmosis Investment Management, October 2020.
- [“ESG Investing Under ERISA,”](#) [Yale Journal on Regulation Online Bulletin](#), Nov 2<sup>nd</sup>, 2020.
- [“Is ESG the Vaccine Investors Need?”](#) Alan Morantz, [Smith Business Insight](#), November 26<sup>th</sup>, 2020.
- [“The Great Reset: If Only It Were Just a Conspiracy”](#), [National Review](#), November 27<sup>th</sup>, 2020.
- [“The Day After #3: COVID-19 Crisis and the ESG Transformation of the Asset Management Industry,”](#) [Amundi Asset Management](#), November 30, 2020.
- [CPAs and the New Social Contract: The Rise of the Warrior Accountant](#), CPA Ontario, January 2021.
- [“The ‘warrior accountant’ – coming soon to a green battleground near you!”](#) John Hughes [IFRS Blog](#), February 2021.
- [“Socially responsible policies are good for corporate image, but are they a benefit to shareholders as well?”](#) [Globe & Mail Report on Business Magazine](#), February 22, 2021.
- [“One Year On, Researchers Crunch Winning Covid Stock Strategies,”](#) [Forbes](#), March 23, 2021.

## Elizabeth Anne Demers

### Media and Regulatory-Related Citations (cont'd)

- [“The Impact of the ESG Wave,”](#) Alpha for Impact Magazine, July 2021.
- [ESG in a Time of Crisis](#), RBC Global Asset Management, 2021.
- ESG in a Time of Crisis [webinar](#), RBC Global Asset Management, 2021.
- [“The False Promise of ESG,”](#) Harvard Law School Forum on Corporate Governance, March 16<sup>th</sup>, 2022.
  - [Shared by Natalie Jaresko](#), former Finance Minister, Ukraine.
  - Shared by [Veritas Journal](#), “ESG Expectations Blown Out of Proportion,” March 25<sup>th</sup>, 2022.
  - Cited by Aswath Damodaran, [“ESG’s Russia Test: Trial by Fire or Crash and Burn?”](#) Musings on Markets, March 28<sup>th</sup>, 2022.
- [“Greenwashing Is Increasingly Making ESG Moot”](#), Bloomberg News, March 16<sup>th</sup>, 2022.
- [“In the papers – some of the academic research that caught our eye this week”](#), New York Times, March 18<sup>th</sup>, 2022.
- [“War in Ukraine Reveals Flaws in Sustainable Investing”](#), The Wall Street Journal, March 27<sup>th</sup>, 2022.
- [“War in Ukraine Reveals Flaws in Sustainable Investing,”](#) Green Reporter, March 27<sup>th</sup>, 2022.
- [“Stocktake: Companies profiting in Russia get top ESG scores,”](#) The Irish Times, March 29<sup>th</sup>, 2022.
- [“ESG’s Russia Test: Trial by Fire or Crash and Burn?”](#) Aswath Damodaran, Seeking Alpha, March 29<sup>th</sup>, 2022.
- [“How Time of Day Impacts on Business Conversations,”](#) Ideas for Leaders.
- [“ESG Rating Firms Reeling as War Exposes Russian Blind Spot,”](#) Bloomberg, April 5<sup>th</sup>, 2022.
- [“ESG Raters Reeling as War Exposes Folly of Blind Eye to Russia,”](#) BNN Bloomberg, April 5<sup>th</sup>, 2022.
- [“ISS Under Fire for Continued Refusal to Downgrade Russia’s ESG Rating,”](#) Corporate Citizenship Project, July 14<sup>th</sup>, 2022.
- [“Corporate Human Capital Disclosures: Early Evidence from the SEC’s Disclosure Mandate,”](#) Harvard Law School Forum on Corporate Governance, August 4<sup>th</sup>, 2022.
- [“When ESG Fails to Deliver: Evidence from the Russian Invasion of Ukraine,”](#) The FinReg Blog sponsored by the Duke Financial Economics Center, August 25<sup>th</sup>, 2022.
- [“Six women, six reasons why WISA’s a game-changer,”](#) The Daily Bulletin, March 8<sup>th</sup>, 2023.