

CURRICULUM VITAE

Kenneth J. Klassen
Professor

November 2021

School of Accounting & Finance
University of Waterloo
Waterloo, ON, N2L 3G1
CANADA

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Education

<u>Degree</u>	<u>Institution</u>	<u>Year Granted</u>
PhD, Business	Stanford University	1995
	Dissertation: <i>The Impact of Ownership Concentration on the Trade-off Between Financial and Tax Reporting</i> ; Supervisor: Mark Wolfson	
MS, Statistics	Stanford University	1993
MAcc	University of Waterloo	1989
BA	University of Waterloo	1989

Employment History

<u>Years</u>	<u>Position/Rank</u>	<u>Employer</u>
2008-present	Professor	University of Waterloo
2006-08	Associate Professor	University of Georgia
1994-2006	Associate Professor (promoted and tenured in 1999)	University of Waterloo
1990-94	Research Assistant	Stanford University
1985-90	Senior Staff Accountant	KPMG Peat Marwick Thorne

Awards and Distinctions

BYU Rankings (*byuaccounting.net*): Ranked in the top 10 researchers in the world for tax research, all methods, all years

Haim Falk Award for Distinguished Contribution to Accounting Thought, Canadian Academic Accounting Association, 2021

Best Manuscript Award, American Taxation Association, for “Unprofitable affiliates and income shifting behavior” coauthored with Lisa De Simone and Jeri Seidman, 2021

L.S. Rosen Outstanding Educator Award, Canadian Academic Accounting Association, 2017

Best Manuscript Award, American Taxation Association, for “Are U.S. multinational corporations becoming more aggressive income shifters?” coauthored with Stacie Laplante, 2015

Awarded the KPMG Professorship of Taxation, University of Waterloo, 2015-25

Awarded the Deloitte Professorship, University of Waterloo, 2014-15

University of Waterloo, Outstanding Performance Award for Research, 2011

Awarded the Robert Harding Research Leadership Fellowship, University of Waterloo, 2009-14

Best Discussant Award, *Journal of the American Taxation Association* Conference, 2009

David C. Higginbotham PricewaterhouseCoopers Fellowship, University of Waterloo, 1998-2001

Institute of Chartered Accountants of Ontario Doctoral Fellow, awarded in 1998

FCPA, FCA: Elected as a Fellow of the Institute of Chartered Accountants of Ontario in 2003 (merged with two other accounting bodies to form the Chartered Professional Accountants of Ontario)

Publications

PAPERS IN REFEREE JOURNALS

Fotis Delis, Manthos Delis, Panagiotis Karavitis, and Kenneth Klassen, 2021. “Corporate governance and profit shifting: The role of the audit committee,” *European Accounting Review*. Forthcoming.

Travis Chow, Sterling Huang, Kenneth Klassen, and Jeffrey Ng, 2021. “The influence of corporate income taxes on investment location: Evidence from corporate headquarters relocations,” *Management Science*, <https://doi.org/10.1287/mnsc.2020.3906>

Vishal Baloria, Kenneth Klassen and Christine Wiedman, 2019. “Shareholder activism and voluntary disclosure initiation: The case of political spending,” *Contemporary Accounting Research*, 36 (2): 904-933.

Republished in *Corporate Governance Virtual Issue, Contemporary Accounting Research*, January 2021 (online issue).

Devan Mescall and Kenneth Klassen, 2018. “How does transfer pricing risk affect premiums in cross-border mergers and acquisitions?” *Contemporary Accounting Research*, v. 35(2): 830-865.

Vishal Baloria and Kenneth Klassen, 2018. "Supporting tax policy change through accounting discretion: Evidence from the 2012 elections," *Management Science*, v. 64 (10): 4893–4914.

Lisa De Simone, Kenneth Klassen, and Jeri Seidman, 2017. "Unprofitable affiliates and income shifting behavior," *The Accounting Review*, v. 92(3): 113-36.

Kenneth Klassen, Petro Lisowsky, and Devan Mescall, 2017. "Transfer pricing: Strategies, practices and tax minimization," *Contemporary Accounting Research*, v. 34(1): 455–93.

Travis Chow, Kenneth Klassen, and Yanju Liu, 2016. "Targets' tax shelter participation and takeover premiums," *Contemporary Accounting Research*, v. 33(4): 1440-72.

Kenneth Klassen, Petro Lisowsky, and Devan Mescall, 2016. "The role of auditors, non-auditors, and internal tax departments in corporate tax aggressiveness," *The Accounting Review*, v. 91(1): 179-205.

Kenneth Klassen, Stacie Laplante, and Carla Carnaghan, 2014. "A model of multinational income shifting and an application to tax planning with e-commerce," *Journal of the American Taxation Association*, v 36 (2): 27-53.

Leslie Berger, Kenneth Klassen Theresa Libby, and Alan Webb, 2013. "Complacency and giving up across repeated tournaments: Evidence from the field," *Journal of Management Accounting Research*, v. 25: 143-168.

Kenneth Klassen and Stacie Laplante, 2012. "Are U.S. multinational corporations becoming more aggressive income shifters?" *Journal of Accounting Research*, v. 50 (5): 1245–1285.

Kenneth Klassen and Stacie Laplante, 2012. "The effect of foreign reinvestment and financial reporting incentives on cross-jurisdictional income shifting," *Contemporary Accounting Research*, v. 29 (3): 928–955.

Kenneth Klassen and Devan Mescall, 2012. "Investor taxes and equity pricing: Using income trusts in a cross-sectional analysis," *Canadian Tax Journal*, v. 60 (3): 1-34.

Kenneth Klassen and Richard Sansing, 2006. "A model of dynamic tax planning with an application to estate freezes," *Journal of the American Taxation Association*, v. 28 (1): 1–24.

Barbara Grein, John Hand, and Kenneth Klassen, 2005. "The stock price reactions to the repricing of employee stock options," *Contemporary Accounting Research*, v. 22 (4): 791–828.

Carla Carnaghan, Pauline Downer, Kenneth Klassen, and Jeffrey Pittman, 2004. "E-Commerce and tax planning: Canadian experiences. *Canadian Accounting Perspectives* v. 3 (2): 261–87.

Kenneth Klassen, Jeffrey Pittman, and Margaret Reed, 2004. "A cross-national comparison of R&D expenditure decisions: Tax incentives and financial constraints" *Contemporary Accounting Research*, v. 21 (3): 639–680.

Republished in *Influential Tax Articles from Contemporary Accounting Research*, October 2010 (online issue of *Contemporary Accounting Research*).

Jeffrey Pittman and Kenneth Klassen, 2001. “The influence of firm maturation on firms’ rate of adjustment to their optimal capital structures,” *Journal of the American Taxation Association*, v. 23 (Supplement): 70–94.

Kenneth Klassen and Amin Mawani, 2000. “The impact of financial and tax reporting incentives on option grants to Canadian CEOs,” *Contemporary Accounting Research*, v. 17: 227–262. Republished in *Influential Tax Articles from Contemporary Accounting Research*, October 2010 (online issue of *Contemporary Accounting Research*).

Kenneth Klassen and Douglas Shackelford, 1998. “State and provincial corporate tax planning: Income shifting and sales apportionment factor management,” *Journal of Accounting and Economics*, 25: 385–406.

Kenneth Klassen, 1997. “The impact of inside ownership concentration on the trade-off between financial and tax reporting,” *The Accounting Review*, 72: 455–474.

Kenneth Klassen, Mark Lang and Mark Wolfson, 1993. “Geographic income shifting by multinational corporations in response to tax rate changes,” *Journal of Accounting Research*, 31 (Supplement): 141–176.

OTHER REFEREE PAPERS

Kenneth Klassen and Nick Pantaleo, 2020. “Evidence on Tax Auditors’ Incentives and Assessments,” *C.D. Howe E-Brief*. September 3.

Kenneth Klassen, 2016. “Auditing the auditors: Tax auditors’ assessments and incentives,” *C.D. Howe E-Brief*. April 5.

Robert Klassen and Kenneth Klassen, 1997. “Green operations: Does taxation policy misdirect investment?” *Managing Service Operations: Lessons from the Service and the Manufacturing Sectors*, Barcelona: European Operations Management Association, 481–486.

OTHER PUBLICATIONS

Kenneth Klassen, 2020. “Tax certainty and Canadian business investment: Recent academic research.” *Perspectives on Tax Law & Policy*, Canadian Tax Foundation, v. 1 (1): 8–9.

Kenneth Klassen, 2015. “Making sense of profit shifting: Kenneth Klassen.” The Tax Foundation (U.S.). <http://taxfoundation.org/blog/making-sense-profit-shifting-kenneth-klassen>.

Kenneth Klassen, 2002. “Options for compensation,” *CAMagazine*, August, pp. 41–44.

Kenneth Klassen, 2002. “Book Review: ‘James R. Hines, Ed. *International Taxation and Multinational Activity*,’” *Journal of the American Taxation Association*, v. 24 (2): 109–110.

Kenneth Klassen, 2001 "Discussion of dividend taxes and firm valuation: A re-examination," B. Cloyd and R Halperin, Editors, *Proceedings of the 2001 University of Illinois Tax Research Symposium*, University of Illinois, October.

Kenneth Klassen, 1999. "Discussion of the effect of the formula apportionment system on state-level economic development and multijurisdictional tax planning," *Journal of the American Taxation Association*, v. 21 (Supplement): 58–62.

K. Pincus, J. Hanna, A. Downey, A. Clarke-Okah, and K. Klassen, 1999. *Core Concepts of Accounting Information; Theme I: The Uses and Users of Accounting Information*, 2nd Canadian Edition, Toronto: McGraw-Hill Ryerson.

Contributed segments and problem materials that first appeared in R. Beam, S. Laiken, and J. Barnett, *Introduction to Federal Income Taxation in Canada*, 20th and 21st editions (Toronto: CCH Canadian Limited, 1999 and 2000). These (as updated) continue to be in the current version.

WORKING PAPERS IN PROGRESS

The effect of income shifting aggressiveness on corporate investment, with Lisa De Simone, Stanford Graduate School of Business, and Jeri K. Seidman, University of Virginia

The effect of changes in income shifting on affiliate managers' internal reporting decisions, with Cinthia Valle Ruiz, IESEG School of Management, Paris.

Managers' use of tax settlements in future uncertain tax benefit accruals, with Andrew Bauer, University of Waterloo.

Editorships

EDITOR

Contemporary Accounting Research, 2017-19, 2011-16.
Journal of the American Taxation Association, 2014-17

CONSULTING EDITOR

Contemporary Accounting Research, 2020-22

ASSOCIATE EDITOR

Contemporary Accounting Research, 2002-10
The Accounting Review, 2001-02; Ad hoc 2003

Grants and Research Funding

<u>Granting Institution</u>	<u>Amount</u>	<u>Year</u>
Social Sciences and Humanities Research Council of Canada (with Principal Investigator, Devan Mescall)	\$ 193,741	2019-2025
Social Sciences and Humanities Research Council of Canada (initially with Kevin Markle)	\$ 201,265	2014-2018
Canadian Academic Accounting Association (with Leslie Berger, Theresa Libby and Alan Webb)	\$ 8,900	2011
Social Sciences and Humanities Research Council of Canada (co-investigation with Carla Carnaghan, University of Waterloo)	\$ 123,836	2005-2008
Social Sciences and Humanities Research Council of Canada (co-investigation with Carla Carnaghan, University of Waterloo; Jeffrey Pittman, Memorial University)	\$ 128,770	2002-2005
Social Sciences and Humanities Research Council of Canada (co-investigation with Ranjini Sivakumar, University of Waterloo)	\$ 47,750	1999-2002
Ernst & Young Foundation (co-investigation with Douglas Shackelford, University of North Carolina)	\$ 28,000 U.S.	1996

Active Memberships

CPA Ontario, and its predecessor, the Institute of Chartered Accountants of Ontario, since 1989
American Accounting Association, Taxation Section, since 1991
Canadian Academic Accounting Association, since 1993

Other Scholarly and Professional Activities

CONFERENCE PRESENTATIONS

Doctoral Consortium, International Accounting Section, American Accounting Association, Miami, 2019

Norwegian Tax Accounting Symposium, Bergen, 2018

Fourth Berlin-Vallendar Conference on Tax Research, Freie Universität, Berlin, and WHU Otto Beisheim School of Management, Vallendar, Germany, 2018

Eighth Workshop on Current Research in Taxation, European Institute for Advanced Studies in Management and Münster School of Business and Economics, Münster, 2018

Third Berlin-Vallendar Conference on Tax Research, Freie Universität, Berlin, and WHU Otto Beisheim School of Management, Vallendar, Germany, 2017

Sixth Workshop on Current Research in Taxation, European Institute for Advanced Studies in Management and Münster School of Business and Economics, Bonn, 2016

Keynote address, 5th Workshop on Current Research in Taxation, European Institute for Advanced Studies in Management and Münster School of Business and Economics, 2015.

Ninth Annual Bauer Accounting Research Symposium, University of Houston, 2015.

Annual Meeting of the Canadian Tax Foundation, Montreal, 2015.

Contemporary Accounting Research Conference, coauthor presented 2014, 2002.

Plenary Speaker, Canadian Academic Accounting Association Annual Meetings, 2014

American Taxation Association Mid-year Meeting, 1996, 2013.

Deloitte Tax Centre Tax Policy Research Symposium, 2010, 2012.

Journal of the American Taxation Association Conference, 2001, 2010.

American Accounting Association; August 1993, 1997, 1998, 2004, 2006, 2009

Canadian Tax Policy Symposium, Canadian Tax Foundation, August 2003, 2004, 2005, 2008

American Accounting Association, Information Systems Section Midyear Meeting, 2007

University of Illinois Tax Research Symposium, 1997, 2003

European Financial Management Association meetings (Switzerland), 2001.

The annual meeting of the Canadian Academic Accounting Association, 1999.

The Second Biennial Canadian Tax Education and Research Conference, 1998

Canadian Tax Education and Research Conference, 1996.

Tax Policy Research Symposium (University of Michigan), 1994.

Journal of Accounting Research Conference, coauthor presented 1993.

INVITED PROFESSIONAL ADDRESSES

“Accounting Research in the International Tax Gap,” Canada Revenue Agency and Canadian Tax Foundation Tax Gap Roundtable, Ottawa, 2017

“Accounting Research in International Tax Planning,” Canadian Department of Finance. 2017

“Auditing the auditors: Tax auditors’ assessments and incentives.” C.D. Howe Institute. Fiscal and Tax Competitive Council Meeting, Toronto, 2015.

“The role of auditors, non-auditors and internal tax departments in corporate tax aggressiveness.” Annual Meeting of the Canadian Tax Foundation, Montreal, 2015.

INVITED ADDRESSES

Discussant, The Ohio State Tax Research Symposium, online, 2021
Discussant, Midwestern Finance Association Meetings, San Antonio, 2018
Discussant, Seventh Workshop on Current Research in Taxation, European Institute for Advanced Studies in Management and Münster School of Business and Economics, 2017
Discussant, Stanford Summer Research Camp, 2016
Discussant, Conference on Subnational Government Competition, 2014
Discussant, University of Illinois Tax Research Symposium, 2013
Discussant, American Taxation Association Midyear Meetings, 2012
Discussant, Deloitte Tax Centre Tax Policy Research Symposium, June 2011.
Discussant, University of North Carolina, Chapel Hill, 2010 Research Symposium, 2010.
Presenter, American Taxation Association, Doctoral Consortium, 2007, 2010
University of Connecticut Center for Int'l Business Education and Research Consortium, 2009
Discussant, *Journal of the American Taxation Association* Conference, 2009
Contemporary Accounting Research Doctoral Consortium; 2006.
Panelist, American Taxation Association Mid-year Meeting, 1997, 2001, 2006
“Valuation of Income Trusts,” Ontario Securities Commission, 2005.
Discussant, University of Illinois Tax Research Symposium, Champaign-Urbana; 2001, 2005.
Discussant, University of North Carolina, Chapel Hill, 2003 Research Symposium, 2003.
Discussant, American Finance Association Annual Meetings, 2002.
Discussant, European Financial Management Association meetings (Switzerland), 2001.
Discussant. American Accounting Association Annual Meetings, 2001, 2000, 1998

INVITED SEMINAR PRESENTATIONS

Carnegie Mellon University, 2021	Florida International University, 2010
Arizona State University, 2003, 2005, 2021	University of Tennessee, 2010
Erasmus University, 2019	University of Hawaii, 2010
Visiting Scholar, University of Glasgow, 2019	University of Connecticut, 2009
Louisiana State University, 2017	University of Guelph, 2006.
Texas A&M University, 2016	University of Georgia, 2005.
Washington State University, 2016	University of Oregon, 2005.
University of Wisconsin, Madison, 2016	University of Illinois, 2005.
University of Texas, Austin, 2014, 2003	University of Toronto, 2005.
Northeastern University, 2014	University of Rochester, 2000.
University of Calgary, 2012	University of British Columbia, 1997.
University of Iowa, 2012	Université Laval, Quebec City; 1997.
University of Arizona, 2000, 2011	

Teaching Activities

SUPERVISION

<u>Program</u>	<u>Supervisory Activity</u>	<u>Year</u>
PhD	Hamza Warraich—dissertation co-supervisor	2021
	Betty (Bin) Xing—dissertation co-supervisor initial placement: Baylor University	2020
	Khin Phyo Hlaing—dissertation co-supervisor initial placement: Saint Mary's University	2018
	Vishal Baloria—committee member initial placement: Boston College	2014
	Travis Chow—dissertation supervisor initial placement: Singapore Management University	2013
	Andrew Bauer—dissertation supervisor initial placement: University of Illinois, Urbana Champaign	2011
	Christy MacDonald—dissertation supervisor initial placement: Deloitte LLP (tax policy group)	2009
	Devan Mescall—dissertation supervisor initial placement: University of Hawaii	2007
	Thomas Matthews—dissertation supervisor initial placement: University of Alberta	2002
	Jeffrey Pittman—dissertation supervisor initial placement: Memorial University	2001
	Dean Smith—committee member initial placement: KPMG tax	1999

TEACHING

Undergraduate—University of Waterloo

AFM 206: Introduction to Personal Taxation, 2020.

AFM 362: Taxation 1 – Foundations, 2017-19.

AFM 461: Taxation 2, 2012, 2013.

AFM 361: Taxation 1, 2008-11.

AFM 201: Tax and Audit, 2004, 2005

ACC 462: Taxation 2, 2002

ACC 461: Taxation 1, 1999-2001

ACC 128: A New Introduction to Accounting, 1995-99

Graduate—University of Waterloo

Tax 614: *Introduction to the Accounting for Income Taxes*, Master of Taxation; 2015-20.

Acc 760: *Taxation Research*; PhD level; 2005, 2009, 2012, 2016, 2018, 2020.

BET 608: *Entrepreneur's Introduction to Taxation*; Master of Business, Entrepreneurship and Technology; 2003-06.

Tax 635: *The Microeconomic Approach to Tax Planning*; Master of Taxation; 1999-2002.

Acc 665: *Taxes and Business Decision Making*; Master of Accounting; 1999-2001

Acc 781: *Introduction to Accounting Research I*; PhD level; 1996.

Acc 782: *Introduction to Accounting Research II*; PhD level; 1996.

Undergraduate—University of Georgia

ACCT 5400: *Introduction to Taxation*, 2006, 2007.

Graduate—University of Georgia

ACCT 7410: *Taxation II*, 2007, 2007.

ACCT 9000: *Tax Research Readings*, 2007.

Service Activities

EDITORIAL BOARDS

Journal of International Business Studies, 2020-22

Canadian Tax Journal, 2020-23

Contemporary Accounting Research, 2000-02, 2010-17

The Accounting Review, 1999-2001, 2012-14

Accounting Horizons, 2003-05, 2008-11

The International Journal of Accounting, 2007-10

Journal of the American Taxation Association, 1999-2002, 2006-09

AD-HOC REVIEWS

Journal of Accounting and Economics, *The Accounting Review*, *Contemporary Accounting Research*, *Review of Accounting Studies*, *National Tax Journal*, *Journal of Public Economic*, *International Tax and Public Finance*, *Canadian Journal of Administrative Sciences*, the Social Sciences and Humanities Research Council of Canada, and the Research Grant Council (Hong Kong).

OTHER SCHOLARLY SERVICE

Publications Committee, American Accounting Association, 2019-20, Chair 2021-24.
Journal of the American Taxation Association Conference Committee: member, 2003-05, 2011-13, 2020.
ATA Doctoral Consortium Committee, American Taxation Association, 2011-12.
ATA Tax Manuscript Award Selection Committee, American Taxation Association: Chair 2009-10, member 2007-09
Publications Committee, American Taxation Association: elected member, 2000-02, 2008-10
Research Resources and Methodologies Committee, American Taxation Association: member in 1996-98, 2000-01, 2007-08; Chair in 2001-02.
Midyear Meeting Committee, American Taxation Association: member, 2005-06
Research Committee, Canadian Academic Accounting Association: member, 1998-2000.
New Faculty Concerns Committee, American Taxation Association: member, 1999-2000.
University of Waterloo Audit Symposium: session chairperson, 1996, 1998, 2000.
Annual University of North Carolina Tax Conference: invited participant, 1998-2013.
University of Illinois Tax Research Symposium: invited participant, 1997-2015.
Ernst & Young Summer Tax Camp: invited participant, 1997.
Tax Policy Research Symposium (University of Michigan): invited participant, 1994-95
Stanford Summer Tax Camp: assistant, 1992, 1994

MAJOR ADMINISTRATIVE DUTIES

University of Waterloo

School of Accounting and Finance

Director, Waterloo Centre for Taxation in a Global Economy, 2014-21
School Management Team, 2017-19
Promotion and Tenure Committee, 1999-2002, 2008-11, 2016-18
Strategy Review Committee, 2016
Director, Deloitte Centre for Tax Education and Research, 2011-14
Faculty Recruiting Committee (elected) 2008-14.
Graduate Officer, 2012-13.
Chair, Research Journal List Review Team, 2012.

Faculty of Arts

Strategic Implementation Subcommittee—Research, 2012.

School of Accountancy (prior to name change)

Associate Director—Research 2003-06
Executive Committee 2003-06
Director Nominating Committee, 2005-06, 2009-10, 2014-15
Elected member of the faculty performance review committee, 2003-05
Chair, Research Committee, 2002-2003
Strategic Renewal Committee, 2000-2001
Infrastructure Review and Policy Committee, 1998-2001
Faculty Recruiting Committee, 1998-2000
Centre for Accounting Research and Education Workshop Series Coordinator, 1997-1998

PROFESSIONAL ACTIVITIES

Chartered Professional Accountants (CPA) Canada Tax Policy Committee (formerly, Canadian Institute of Chartered Accountants' Tax Policy Committee), 2011-present
Ontario Chamber of Commerce Corporate Taxation Task Force, 2009
Elected member of Council, Institute of Chartered Accountants of Ontario, 2000 and 2001
Member of the Institute of Chartered Accountants of Ontario 51 Credit Hour Review Advisory Committee, 1997