VOLKER LAUX

Aubrey and Elsie Fariss Professor of Accounting
The University of Texas at Austin

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January 2017

EDUCATION

Goethe University Frankfurt, Germany
Dr. rer. pol. (German Doctorate, Business Administration), summa cum laude, 2003
Thesis: Capital Budgeting, Incentives, and Information

Goethe University Frankfurt, Germany
Diplom-Kaufmann (Master's degree in Business Economics), 1999
Majors: Managerial Accounting, Corporate Finance, Operations Research
Master Thesis: Multi Task Agency Problems

ACADEMIC POSITIONS

University of Texas at Austin, McCombs School of Business
Aubrey and Elsie Fariss Professor of Accounting, since 2016
Associate Professor of Accounting, 2011 - 2016
Assistant Professor of Accounting, 2006 - 2011

Carnegie Mellon University, Tepper School of Business
Visiting Assistant Professor of Accounting, Jan. - May 2005

Goethe University Frankfurt, Germany
Research Associate, 2004 - 2006

Columbia University, Columbia Business School
Visiting Scholar, Sep. 2003 - April 2004

Carnegie Mellon University, GSIA
Visiting Ph.D. Student, Nov. - Dec. 1999

Goethe University Frankfurt, Germany
Research Assistant, 1999 - 2003

PUBLICATIONS AND RESEARCH

Refereed articles

Jongjaroenkamol, P. and V. Laux. 2016. Insider versus Outsider CEOs, Executive Compensation, and Accounting Manipulation, *Journal of Accounting and Economics,* Forthcoming.

Caskey, J. and V. Laux. 2016. Corporate Governance, Accounting Conservatism, and Manipulation, *Management Science*, Forthcoming.

Laux, V. 2015. Executive Pay, Innovation, and Risk-Taking, *Journal of Economics & Management Strategy* 24*,* 275-305.

Laux, V. 2014. Pay Convexity, Earnings Manipulation, and Project Continuation, *The Accounting Review* 89*,* 2233-2259.

Laux, V. 2014. Corporate Governance, Board Oversight, and CEO Turnover, *Foundations and Trends in Accounting* 8, 1-73.

Laux, V. and P. Stocken. 2012. Managerial Reporting, Overoptimism, and Litigation Risk, *Journal of Accounting and Economics* 53, 577-591.

Laux, V. 2012. Stock Option Vesting Conditions, CEO Turnover, and Myopic Investment, *Journal of Financial Economics* 106, 513-526.

Laux, V. and B. Mittendorf. 2011. Board Independence, Executive Pay, and the Adoption of Pet Projects, *Contemporary Accounting Research* 28, 1467-1483.

Laux, V. 2010. Effects of Litigation Risk on Board Oversight and CEO Incentive Pay, *Management Science* 56, 938-948.

Laux, V. 2010. On the Benefits of Allowing CEOs to Time Their Stock Option Exercises, *RAND Journal of Economics* 41, 118-138.

Laux, V. and P. Newman. 2010. Auditor Liability and Client Acceptance Decisions, *The Accounting Review* 85, 261-285.

Laux, C. and V. Laux. 2009. Board Committees, CEO Compensation, and Earnings Management, *The Accounting Review* 84, 869-891.

Laux, V. 2008. Board Independence and CEO Turnover, *Journal of Accounting Research* 46, 137-171.

Laux, V. 2008. On the Value of Influence Activities for Capital Budgeting, *Journal of Economic Behavior & Organization* 65, 625-635.

Laux, V. 2006. The Ignored Performance Measure, *Journal of Economics & Management Strategy* 15, 707-733.

Laux, C. and V. Laux. 2006. Performance Measurement and Information Production, *Journal of Institutional and Theoretical Economics JITE* 162, 412-423.

PUBLICATIONS AND RESEARCH (CONTINUED)

Working papers

Laux, V. and P. Stocken. 2016. Accounting Standards, Regulatory Enforcement, and Innovation.

Laux, V. 2016. Supporting and Assessing Agents.

Laux, V. and K. Ray. 2016. Innovation, Contracting, and Accounting Conservatism.

Kronenberger, S. and V. Laux. 2016. Audit Quality, Investment, and Conservative Accounting.

Laux, V. 2016. Debt Covenants, Renegotiation, and Accounting Manipulation.

Bloomfield, R., V. Laux, N. Seybert, and M. Williamson. 2015. Valuation and Communication: Two Conflicting Roles of Stock Price.

Other articles

Ewert, R. and V. Laux. 2004. Informationsökonomische Ansätze des Investitionscontrolling, in: Controlling, Theorien und Konzeptionen, E. Scherm, G. Pietsch (eds), München: Vahlen, 215-240.

Laux, C. and V. Laux. 2004. Strategische Informationsbeschaffung in Delegationsbeziehungen, in: Wertorientierte Unternehmenssteuerung, R.M. Gillenkirch, B.Schauenberg, H.Y. Schenk-Mathes, L.J. Velthuis (eds), Berlin: Springer, 133-152.

CONFERENCE PRESENTATIONS

Purdue University, Accounting Theory Conference, 2015
University of Minnesota, Accounting Theory Conference, 2013
Stanford Summer Camp, 2013
Carnegie Mellon University, Accounting Mini Conference, 2011, 2002
University of Missouri, Corporate Governance Conference, 2011
University of Fribourg, Accounting Research Workshop, 2011, 2007
University of Texas, Accounting and Corporate Governance Conference, 2009
American Accounting Association, Annual Meeting, 2015, 2012, 2011, 2010, 2009, 2008, 2007, 2005
University of Bern, Accounting Research Workshop, 2009, 2005
American Accounting Association, Auditing Section Midyear Meeting, 2008
American Accounting Association, FARS Midyear Meeting, 2007
EIASM Workshop on Accounting and Economics, 2006, 2004
Association of German Business Professors, Annual Meeting, 2006
Accounting Research Workshop at SIMT, 2003
European Accounting Association, Annual Meeting, 2003
European Economic Association, Annual Meeting, 2003
European Finance Association, Annual Meeting, 2002

CONFERENCE PRESENTATIONS (CONTINUED)

German Economic Association (Verein für Socialpolitik), Annual Meeting, 2002
European Accounting Association, PWC Doctoral Colloquium, 2001

SEMINAR PRESENTATIONS

Carnegie Mellon University, 2016
Texas A&M University, 2016
University of California at San Diego, 2015
University of Cambridge, 2015
University of Pennsylvania, Wharton, 2015, 2004
University of Vienna, 2015
New York University, 2013
Duke University, 2013
University of Texas at Austin, 2013, 2010, 2008, 2007, Aug. 2006, Feb. 2006
Dartmouth College, Tuck School of Business, 2012, 2006
University of Utah, 2012
University of Iowa, 2012
Columbia University, 2011, 2004
Vienna University of Economics and Business, 2011
University of Graz, 2011
University of Mannheim, 2011
University of California at Los Angeles, 2010, 2006
McGill University, 2010
University of Frankfurt, 2009
University of Houston, 2007
University of Lausanne, 2006
London School of Economics, 2006
City University of New York, Baruch, 2006
INSEAD, 2006
University of British Columbia, 2006
Tilburg University, 2006
Gutenberg University Mainz, 2006
Carnegie Mellon University, 2005
University of Pittsburgh, 2005
London Business School, 2004
Northwestern University, 2004
Ohio State University, 2004
University of Minnesota, 2004

TEACHING

University of Texas at Austin

Ph.D. Program, Analytical Research in Accounting, Spring 2016, 2014, 2012, 2010, 2008
PPA/MPA Program, Managerial/Cost Accounting, Fall 2016, Fall 2015, 2014, 2008, Spring 2013, 2012, 2011, 2010, 2007
MSBA Program, Financial Management (accounting part), Fall 2016, Fall 2015, 2014, 2013

Vienna University of Economics and Business
Doctoral Seminar on Corporate Governance and CEO Turnover, June 2013

Carnegie Mellon University, Tepper School of Business
MBA Program, Strategic Cost Analysis (elective), Spring 2005

PROFESSIONAL SERVICE

Ad-hoc associate editor

Journal of Management Accounting Research

Editorial board member

The Accounting Review, since June 2011
Journal of Management Accounting Research, since January 2013

Ad hoc reviewer

Accounting, Organizations and Society
American Accounting Association
Contemporary Accounting Research
Journal of Accounting and Economics
Journal of Accounting Research
Journal of Economic Behavior and Organization
Journal of Economics and Management Strategy
Journal of Finance
Journal of Financial Reporting
Journal of Management Accounting Research
Journal of Risk and Insurance
Management Science
OR Spectrum
Production and Operations Management
RAND Journal of Economics
Review of Accounting Studies
Review of Economic studies
Review of Financial Studies
The Accounting Review
Theory and Decision

Doctoral Students

Prasart Jongjaroenkamol, dissertation chairperson, in progress
Jakob Infuehr, temporary adviser, in progress
Ben W. Van Landuyt, in progress
Todd Thornock, dissertation committee member, 2011, first placement: Iowa State University
Wei (Laura) Wang, dissertation committee member, 2014, first placement: University of Illinois at Urbana-Champaign

Service at the University of Texas

Department of Accounting, PhD Recruiting Committee member, 2017
Department of Accounting, Executive Committee member, since 2015
MSBA Program Committee member, since 2013
Accounting Doctoral Program Evaluation and Continuation Committee member, several years
Assistant Graduate Adviser, 2012 – 2014
Accounting Department Spring Conference organizer or co-organizer, 2014, 2012, 2008
Accounting Workshop Coordinator, 2011 – 2013

RESEARCH AWARDS, GRANTS, AND FELLOWSHIPS

Deloitte & Touché Centennial Faculty Fellowship, 2012-2016
CBA Foundation Research Excellence Award for Assistant Professors, University of Texas, 2011
DFG Scholarship, German Research Foundation, 2004
Grant, Federal Bank of Germany, 2003
Research Grant, KPMG, 2003
European Accounting Association Doctoral Consortium, 2001

NON-ACADEMIC EXPERIENCE

Siemens AG, New York, Internship in Accounting, Summer 1996
Siemens AG, Frankfurt, Internship in Accounting, Summer 1995
Military service, Frankenberg and Wetzlar, Oct. 1992 – Sep. 1993