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Carroll School of Management
Boston College
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ACADEMIC POSITIONS

Carroll School of Management, Boston College
Professor, 2022 – Present
Joseph L. Sweeney Chair, 2022 - Present
Associate Professor (with tenure) of Accounting, 2008 - 2022
Ernst and Young Faculty Fellow, 2021 - 2022

The Wharton School, University of Pennsylvania
Assistant Professor of Accounting, 2002 –2008

Columbia Business School, Columbia University
Assistant Professor, 1998 –2002

EDUCATION AND CERTIFICATION

Massachusetts Institute of Technology, Cambridge, Massachusetts
Ph.D. in Management, June, 1998
Dissertation: An Analysis of the Operating Performance and Financial Statement Disclosures
Associated with Corporate Restructurings

Boston College, Chestnut Hill, Massachusetts
Master of Business Administration, May 1993

Babson College, Wellesley, Massachusetts
Bachelor of Science in Accounting, May 1988

Certified Public Accountant, Commonwealth of Massachusetts, 1991.

BUSINESS EXPERIENCE

Coopers & Lybrand, Boston, Massachusetts
Senior Associate, August 1988 - August 1991

RESEARCH

Articles Published in Refereed Journals

[20] Carter, M.E., M. Martin, and L. Lynch. "Board committee overlap and the use of earnings in CEO compensation contracts." *Management Science*, forthcoming.

- [19] Carter, M.E., J. Choi, and K. Sedatollahi. "Effect of Supplier Industry Competition on Pay-for-Performance Incentive Intensity." *Journal of Accounting and Economics* 74 (2-3), April-May 2021.
- [18] Cadman, B., M.E. Carter, and X. Peng. "Participation Constraint and CEO Equity Grants", *The Accounting Review* 96 (1), January 2021. 67-89.
- [17] Carter, M.E., Franco, F., and I. Tunali. "Matching Premiums in Executive Labor Markets." *The Accounting Review* 94 (6), November, 2019. 109-136
- Featured in the Columbia Law School Blue Sky Blog, February 22, 2019 (<http://clsbluesky.law.columbia.edu/tag/executive-mobility/>)
 - Featured in Barron's, June 13, 2019 (<https://www.barrons.com/articles/ceos-hired-from-outside-earn-more-than-insiders-51560421826/>)
- [16] Carter, M.E., F. Franco, and M. Gine. "Executive Gender Pay Gaps: The Roles of Female Risk Aversion and Board Representation." *Contemporary Accounting Research* 34 (2), 2017: 1232-1264.
- Recipient of PwC INquires Grant (2015)
 - CNN Opinion (April 2016)
- [15] Carter, M.E., L. Li, A. Marcus, and H. Tehrani. "Excess Pay and Deficient Performance", *Review of Financial Economics* 30, 2016: 1-10.
- [14] Albuquerque, A., Carter, M.E., and L. Lynch. "Court Intervention as a Governance Mechanism over CEO Pay: Evidence from the Citigroup Derivative Lawsuit." *European Accounting Review* 24 (4), 2015: 637-658.
- Lead article in special issue, "Regulation and Disclosure of Executive Compensation"
- [13] Bushee, B., Carter, M.E., and J. Gerakos. "Institutional Investor Preferences for Corporate Governance Mechanisms." *Journal of Management Accounting Research* 26 (2), 2014: 123-149.
- [12] Cadman, B., and M.E. Carter. "Competition Peer Groups and the Relation to Executive Compensation." *Journal of Management Accounting Research* 26 (1), 2014: 57-82.
- [11] Cadman, B., Carter, M.E. and L. Lynch. "Ex

Albuquerque, A., M.E. Carter, and S. Gallani. “Are Recommendations Informative? Evidence from Assessments of Compensation Practices”, October 2020.

- Featured in Harvard Law School Forum Corporate Governance and Financial Regulation, October 20, 2020.

Albuquerque, A., M.E. Carter, and B. Jorgensen. “Aggregate CEO Compensation, Aggregate Performance and Relative Performance Evaluation”, November 2016.

Albuquerque, A., M.E. Carter, Z. Guo, and L. Lynch. “Complexity of CEO Compensation Packages”, March 2022.

Carter, M.E., J. Choi, and K. Sedatole. “Customer RPE: Using Customer Performance to Filter Noise out of CEO Compensation Contracts”, July 2021.

Carter, M.E., R. Hayes, M. Plumlee. “Private Information and the Granting of Stock Options”, April 2016.

Carter, M.E., E. Hotchkiss and M. Mohseni. “Payday before Mayday: CEO Compensation Contracting for Distressed Firms”, February 2020.

Carter, M.E., L. Lynch and X. Peng. “COVID-19 Motivated Changes to Executive Compensation and Incentives”, December 2021.

- Recipient of Institute of Management Accountants Research Grant.

Carter, M.E., A. Pawliczek, and R. Zhong. “Say ESG: The Adoption of Say-on-Pay Laws and Firm ESG Performance”, March 2022.

Carter, M.E., M. Martin, O. Timmermans, and J. Underwood. “Priming Say on Pay”, August 2022.

Other Manuscripts

Carter, M.E. and L. Lynch. “Disclosure as First Step Towards Recognition: The Case of SFAS 123/123R”, May 2015.

Carter, M.E., Soo, B. and V. Zamora. “The Effect of Accounting on the Market Valuation of Stock Option Compensation”, May 2012.

Blouin, J. and M.E. Carter. “The Economics of Restricted Stock and Section 83(b) Elections”, February 2010.

Carter, M.E., and V. Zamora. “Shareholder Rejection Votes and CEO Compensation Design”, January 2009.

Carter, M.E. “Operating Performance Following Corporate Restructurings”, April 2000.

PROFESSIONAL ACTIVITIES

Editorial boards and referee activities:

- Editor, Journal of Management Accounting Research (2019-present)
- Associate Editor, Management Science (2021 - present)
- Associate Editor, European Accounting Review (2016 - 2019)
- Ad-hoc Editor, Contemporary Accounting Research (2020, 2021)

- Editorial Boards:
 - x Accounting Horizons 2012– 2015.
 - x Accounting Review 2008 – present.
 - x Contemporary Accounting Research 2010 – present.
 - x

- Outside teaching: Wharton Seminars for Basis Journalists (2006, 2007); Wharton Seminar for Business Journalists in San Francisco (2008); Boston College DePuy Mitek Program (2011).
- Consulting activities: “Academic Research on SFAS 123R”, Prepared for the Financial Accounting Foundation’s Post Implementation Review of SFAS 123R: Share-Based Payments (February 2014).

RESEARCH PRESENTATIONS

Invited conferences:

- Yale Accounting Summer Conference (2020)

New York University (1999)
Temple University (1999)
Texas A & M University (1999)
University of Connecticut (1999)
Bank of Japan (2000)
George Washington University (2000)
Waseda University (2000)
Boston College (2001)
Massachusetts Institute of Technology (2001)
University of Michigan (2001)
University of Pennsylvania (2001)
Duke University (2002)
Rutgers University (2002)
Syracuse University (2002)
University of Chicago (2002)
University of Washington (2003)
Babson College (2004)
Harvard University (2004)
Rice University (2004)
New York University (2005)
Southern Methodist University (2005)
Temple University (2005)
Boston College (2006)
Drexel University (2006)
INSEAD (2006)
Penn State University (2006)
The Ohio State University (2006)
Arizona State University (2007)
Dartmouth College (2007)
Emory University (2007)
George Washington University (2007)
Northwestern University (2007)
University of Connecticut (2007)
University of Massachusetts (2007)
University of Missouri (2007)
University of Oregon (2007)
Louisiana State University (2008)
University of Minnesota (2008)
Boston University (2009)
Yale University (2009)
Boston Accounting Research Colloquium (2009)
London Business School (2010)
University of Lancaster (2010)
University of Mannheim (2010)
Texas Christian University (2011)
University of Southern California (2011)
Washington University (2011)
Georgetown University (2012)
University of California at Berkeley (2012)
University of North Carolina at Charlotte (2012)
Duke University (2013)

Brigham Young University (2014)
Fordham University (2014)
Harvard University (2014)
University of Washington (2014)
Bocconi University (2015)
University of Michigan (2015)

- The Wharton School Graduate Core Committee (2002-2003; 2003-2004)
- Columbia Business School Admissions Committee (2001-2002)
- Columbia Business School Economics Division Search Committee (1999-2000; 2001-2002)
- Columbia Business School Teaching Quality Committee (2000-2001)
- Organizing Burton Workshop and Fall Seminar Series (1999)

HONORS AND AWARDS

- Ernst & Young Faculty Fellow, 2021-present
- Coughlin Distinguished Teaching Award, 2019
- Best Paper at the Review of Accounting Studies Conference, 2008
- Finalist, Helen Kardon Moss Anvil Award (MBA Teaching), 2008
- 8th Annual Glenn McLaughlin Prize for Research in Accounting Ethics, 2006
- Miller-Sherrerd MBA Core Teaching Award, 2005
- “Tough, but we’ll thank this professor in five years” MBA Teaching Award, 2003, 2004, 2005, 2006, 2007
- Eugene Lang Junior Faculty Research Fellowship, 2000
- Arthur Andersen Doctoral Dissertation Fellowship, 1997
- American Accounting Association Doctoral Consortium Fellow, 1996
- Doctoral Fellowship, AICPA, 1993-1995

PROFESSIONAL AFFILIATIONS

- American Accounting Association
- Institute of Management Accountants

MEDIA MENTIONS

- x “Best Bang for the Buck: Which CEOs are a Bang for Shareholders?” Boston Business Journal, July 29, 2022
- x “As the City’s Film Production Industry Expands, Netflix’s CEO Sells His Shares”, Crain’s Business New York, February 24, 2020
- x “One Way to Close the Gap for Women”, CNN Opinion, April 12, 2016.
- x “Pay Limits Tore at TARP Bailout”, Boston Herald, November 24, 2012.
- x “In Reporting Pay, Firms Can Err Big”, Boston Globe, October 4, 2010.
- x “Bank of America Execs’ Porche Sale Draws Criticism”, Boston Business Journal, April 24, 2009.
- x

- x "Pay Check to Ponder", Philadelphia Inquirer, June 26, 2005.
- x "When Employee Stock Options Sink", Batten Briefings, Winter 2004
- x "Does Repricing Stock Options Work?", Sloan Management Review, Winter 2004, Vol. 45, No. 2, p. 6.
- x "Stock Options: The End of the Affair", Knowledge@Wharton, July 30, 2003.
- x "Stock Option Repricing: Employees Benefit More than What about Investors?", Knowledge@Wharton, April 9, 2003.
- x "Investors Burned By Numbers Game", The Seattle Times, August 20, 2001.
- x "Taking Stock of Sinking Options", Financial Times, March 31/April 1, 2001.
- x "Time Warner's Operating Income Grew Less Than Reported, Analysts Say", New York Times, December 15, 2000.