

## SURESH NALLAREDDY

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### ACADEMIC WORK EXPERIENCE

#### **Fuqua School of Business, Duke University**

Associate Professor (without tenure), July 2020 – current  
Assistant Professor, July 2016 – June 2020

#### **Columbia Business School, Columbia University**

Assistant Professor, January 2013 – June 2016  
Instructor, July 2012 – December 2012

### EDUCATION

#### **University of Southern California, Marshall School of Business**

Ph.D. in Accounting, 2012  
Chair: K.R. Subramanyam

#### **Birla Institute of Technology and Science (BITS), Pilani, India**

Master of Management Studies (Honors), 2002

### RESEARCH INTERESTS

Accounting Information and Macroeconomy; Accounting Information and Asset Prices; Empirical Asset Pricing

### REFEREED PUBLICATIONS

The "Out-of-sample" Performance of Long-Run Risk Models (with Wayne Ferson and Biqin Xie). *Journal of Financial Economics*, 107 (3), 2013: 537-556.

Predicting Restatements in Macroeconomic Indicators using Accounting Information (with Maria Ogneva). *The Accounting Review*, 92 (2), 2017: 151-182.

Accrual Quality, Skill, and the Cross-Section of Mutual Fund Returns (with Maria Ogneva). *Review of Accounting Studies*, 22(2), 2017: 503-542.

Uncertainty and Sectoral Shifts: The Interaction between Firm-Level and Aggregate-Level Shocks and Macroeconomic Activity (with Alon Kalay and Gil Sadka). *Management Science*, 64(1), 2018:198-214.

Changes in Accrual Properties and Operating Environment: Implications for Cash Flow Predictability (with Mani Sethuraman and Mohan Venkatachalam). *Journal of Accounting and Economics*, 69 (2-3), 2020: 101313.

The Role of Taxes in the Disconnect between Corporate Performance and Economic Growth (with Urooj Khan and Ethan Rouen). *Management Science*, 66 (11), 2020: 5427-5447.

ETF Activity and Informational Efficiency of Underlying Securities (with Lawrence Glosten and Yuan Zou). *Management Science*, 67 (1), 2021: 22-47.

Aggregate Accruals and Market Returns: The Role of Aggregate M&A Activity (with John Heater and Mohan Venkatachalam). *Journal of Accounting and Economics*, 72 (2-3), 2021:101432.

Consequences of More Frequent Reporting: The U.K. Experience (with Robert Pozen and Shivaram Rajgopal). *Journal of Law, Finance and Accounting*, 6(1), 2021:51-88.

Firms' Response to Macroeconomic Estimation Errors (with Oliver Binz and William Mayew). *Journal of Accounting and Economics*, 73 (2-3), 2022:101454.

Do Corporate Tax Cuts Increase Income Inequality? (with Ethan Rouen and Juan Carlos Serrato). *Tax Policy and the Economy*, 36, 2022 (Forthcoming).

### **INVITED DISCUSSIONS**

Discussion of "ETFs and Information Transfer Across Firms." *Journal of Accounting and Economics*, 70 (2-3), 2020: 101358.

### **NON-REFEREED PUBLICATIONS**

The "Out-of-sample" Performance of Long-Run Risk Models (with Wayne Ferson and Biqin Xie). *Finance and Accounting Memos*, Jan 2014: 105-107.

Impact of Reporting Frequency on UK Public Companies (with Robert Pozen and Shivaram Rajgopal). *Research Foundation Briefs*, March 2017: 1-20.

### **WORKING PAPERS**

What Explains the Rise of Corporate Profits: Shareholder's Perspective (with Francesco Bianchi and Maria Ogneva)

Labor Share Decline and Intellectual Property Products Capital: A Different Measurement Perspective (with Maria Ogneva)

The Changing Information Content of Aggregate Earnings (with Badrinath Kottimukkalur and Mohan Venkatachalam)

Does Differential Sensitivity to Aggregate Earnings Shocks Drive Post-Earnings-Announcement Drift?

### **TEACHING INTERESTS**

Financial Accounting; Valuation and Fundamental Analysis; Financial Statement Analysis

### **TEACHING EXPERIENCE**

#### **Duke University, Fuqua School of Business**

Valuation and Fundamental Analysis (Elective MBA Class) (2016-current)

Average teaching evaluation: **6.6/7**

Runner up for Innovation and Excellence in Teaching an Elective Class (2022)

Advanced Topics in Accounting (PhD class), (2017-current) (Co-taught)

**Columbia University, Columbia Business School**

Financial Accounting (Core MBA Class) (2013-2015)

Average teaching evaluation: **4.9/5**

Empirical Research in Accounting (PhD class), (2013-2014) (Co-taught)

**USC, Marshall School of Business**

Core Concepts of Managerial Accounting, Spring 2009 (Undergraduate Class)

Teaching evaluation: **4.9/5**

Awarded “Mary Pickford Foundation Doctoral Teaching Award”

**SEMINAR AND CONFERENCE PRESENTATIONS**

University of Southern California, 2008

First World Finance Conference, Portugal, May 2010

University of Southern California, 2011

University of Southern California, Finance Brownbag, 2011

American Accounting Association (AAA) Annual Meeting, 2012

Columbia University, 2012

Florida International University, 2012

London Business School, 2012

New York University, 2012

University of California, Berkeley, 2012

University of Illinois at Urbana-Champaign, 2012

University of Minnesota, 2012

University of Rochester, 2012

Washington University in St. Louis, 2012

Columbia University, 2013

Columbia University – Burton Conference, 2013

Emory University, 2013

Indian School of Business, 2013

American Accounting Association (AAA) Annual Meeting, 2014

City University of New York Graduate Center, 2014

Columbia University, 2014

Financial Accounting Reporting Section (AAA), Mid-Year Meeting, 2014

London Business School Accounting Symposium, 2014

University of Illinois at Urbana-Champaign, Young Scholars Symposium, 2014

Columbia University, 2015

Columbia University, Burton Conference, 2015

Indian School of Business, Accounting Research Conference, 2015

INSEAD, 2015

University of Toronto, 2015

American Accounting Association (AAA) Annual Meeting, 2016

Columbia University, 2016

Duke University, 2016

Duke Law School, Conference on Empirical Legal Studies, 2016

Duke/UNC Fall camp, 2016

University of Rochester, 2016

University of Southern California, 2016  
Western Finance Association (WFA) Meeting, 2016  
American Accounting Association (AAA) Annual Meeting, 2017  
Duke University, 2017 (twice)  
Georgia State University, Southeast Summer Accounting Research Conference, 2017  
Southern Methodist University, 2017  
Duke University, Finance Brownbag, 2017  
Duke University, Economics Brownbag, 2017  
University of Georgia, Southeast Summer Accounting Research Conference, 2018  
University of North Carolina, Brownbag Seminar, 2018  
Washington University in St. Louis, Dopuch Conference, 2018  
Duke University, Summer Brownbag Series, 2018  
*Review of Accounting Studies Conference*, Invited Discussant, 2018  
Emory University, 2019  
Cornell University, 2019  
London Business School, 2019  
Indian Institute of Management, Bangalore, Accounting Research Conference, 2019  
New York University, Journal of Law, Finance, and Accounting Conference, 2019  
*Journal of Accounting and Economics Conference*, Invited Discussant, 2019  
University of Texas, Dallas, 2020  
*Journal of Accounting and Economics Conference*, Invited Presenter, 2020  
University of Maryland, Ph.D. Class Session, 2021  
Duke University, 2021  
Indian School of Business, 2021  
Harvard University, 2021  
Duke University, 2021, Summer Seminar Series  
Bureau of Economic Analysis, 2022  
Duke University, 2022  
Washington University in St. Louis, Labor and Accounting Conference, 2022  
Penn State University, 2022

#### **CONFERENCES ATTENDED**

American Accounting Association (AAA) Annual Meeting, 2008, 2010, 2012, 2014  
Annual SEC and Financial Reporting Institute Conference 2007, 2010  
Burton Conference, Columbia University, 2012, 2013, 2014, 2015, 2017, 2019  
CARE Conference, 2019, 2021  
Contemporary Accounting Research Conference, 2020, 2021  
Duke/UNC Fall camp, 2016, 2017, 2018, 2019  
Financial Accounting Reporting Section, 2010, 2014  
First Labour and Accounting Virtual Conference, 2021  
Harvard University, IMO conference, 2018  
Indian Institute of Management, Bangalore, Accounting Research Conference, 2020  
Journal of Accounting and Economics Conference, 2021  
NBER Tax policy and economy conference, 2021  
NYU Accounting Summer Camp, NYU, 2013, 2015  
Pac Ten Doctoral Consortium, University of Southern California, 2007  
PennState Accounting Research Conference, 2017  
Review of Accounting Studies Conference, 2020, 2021  
Stanford University, Accounting Summer Camp, 2020  
The Center for Accounting Research & Education (CARE) conference, Washington, DC, 2018

The First Labor and Accountign Conference, 2021  
UNC, Global Issues in Accounting Conference, 2016, 2018  
UNC Tax Symposium, 2022  
University of Illinois at Urbana-Champaign, Young Scholars Symposium, 2021  
University of Illinois at Chicago Research Conference, 2021  
Washington University in St. Louis, Dopuch Conference, 2019  
World Finance Conference, Portugal, May 2010

## **HONORS AND AWARDS**

Runner up: Innovation and Excellence in Teaching an Elective Class, Fuqua School of Business, 2022  
USC PhD Achievement Award, University of Southern California, 2012  
Mary Pickford Foundation Doctoral Teaching Award, Marshall School of Business, 2009  
Dean's Fellowship, University of Southern California, 2011-2012  
Doctoral Fellowship, University of Southern California, 2006-2011  
Academic Associate of the Year Award (Teaching Award), Indian School of Business, 2005  
ISB Achievement Award, Indian School of Business, 2005  
First prize, State Level (Andhra Pradesh, India) elocution competition, 1998  
Received two medals in consecutive years in science exhibition, 1995, 1996

## **PROFESSIONAL SERVICE**

Editorial Board Member: *The Accounting Review* (since 2019)

Reviewer: The Accounting Review; Journal of Accounting Research; Journal of Accounting and Economics; Review of Accounting Studies; Contemporary Accounting Research; Management Science; Review of Financial Studies; Journal of Finance and Quantitative Analysis; Accounting Organizations and Society; Review of Finance; Review of Asset Pricing Studies; American Accounting Association; Financial Accounting and Reporting Section Meetings.

Dissertation Committee Member (Accounting Area):

Hyung il Oh (Initial Placement: Washington University, Bothell, 2014);  
You-il Park (Initial Placement: Nanyang Technological University, 2017);  
Oliver Binz (Initial Placement: INSEAD, 2020);

Dissertation Committee Member (Finance Area):

Shane Miller (Initial Placement: University of Michigan, 2020);

AAA Annual Meeting Editorial Committee Member, 2015, 2022

External Reviewer for Research Grants:

Social Sciences and Humanities Research Council of Canada  
Research Grants Council (RGC) of Hong Kong

## **MEDIA MENTIONS (REPRESENTATIVE LIST)**

[ETF Trading and Informational Efficiency of Underlying Securities](#) (Featured on *Harvard Law School Forum*, November 14, 2016)

[These changes to quarterly reports would benefit companies and investors](#) (Featured on *MarketWatch*, March 8, 2017)

Consequences of Mandatory Quarterly Reporting: The U.K. Experience (Featured on *University of Oxford Law Blog*, March 29, 2017)

High Corporate Taxes Obstruct Economic Growth (Featured on *MarketWatch*, March 30, 2017)

Lower Corporate Taxes Would Spur Capital Investment (Featured on *CFO.com*, July 13, 2017)

The Crazy Way the U.S. Tax System Saps the Economy (Featured on *Fortune*, November 4, 2017)

GDP should be corrected, not replaced (Featured on *World Economic Forum*, 17 Jan 2018)

Real Time Economics: Business Investment Soars (Featured on *WSJ*, May 15<sup>th</sup>, 2018):

Corporate Tax Cuts Increase Income Inequality (Featured on *North Star Policy Institute*, May 16<sup>th</sup>, 2018)

Federal tax cuts won't boost workers' wages — here's why (Featured on *Thehill.com*, May 20, 2018)

Corporate Tax Cuts Increase Income Inequality (Featured on *HBS Working Knowledge*, 13 may 20018)

Corporate Tax Cuts Increase Income Inequality (Featured on *TaxProfBlog*, May 30, 2018)

Corporate Tax Cuts Don't Boost Incomes for Majority of Americans (Featured on *TheFiscalTimes*, July 13<sup>th</sup>, 2018)

Corporate Tax Cuts Don't Increase Middle Class Incomes (Featured on *HBS Working Knowledge*, 02 July 20018)

Why Trump is right about wanting to end quarterly earnings reports (Featured on *Yahoo Finance*, Aug 19<sup>th</sup>, 2018)

Trump calls on SEC to abandon quarterly reports (Featured on *Accountancy daily*, 21<sup>st</sup> Aug 2018):

Why Trump need not worry about quarterly reporting of earnings (Featured on *Livemint*, 22<sup>nd</sup> Aug 2018)

Is it time to scrap quarterly reporting for listed companies? (Featured on *Reference hub*, 31<sup>st</sup> Aug 2018)

What Would Happen if the U.S. Stopped Requiring Quarterly Earnings Reports? (Featured on *HBS Policy*, 6<sup>th</sup> Sep, 2018)

ETF Activity May Make the Stock Market MORE Efficient (Featured on *Alpha Architect*, June 8<sup>th</sup>, 2020)

## **PRIOR WORK EXPERIENCE**

### **Vistasoft India (P) Limited, Chennai**

Equity Research Analyst, worked for Deutsche Bank (NY) Equity Trading Desk

### **Indian School of Business (ISB), Hyderabad**

Research Associate & Academic Associate