

Ormazabal, Gaizka

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EDUCATION

2011	Stanford University, Graduate School of Business Ph.D., Field of Specialization: Accounting. Dissertation: "Essays on Corporate Risk Governance" Dissertation Chair: Prof. David Larcker.	Stanford (USA)
2002	Universitat Politècnica de Catalunya, School of Civil Engineering Ph.D., Field of Specialization: Construction Engineering. Dissertation: "IDS: A New Decision-Making Approach in Construction Management" Dissertation Chair: Prof. Antonio Aguado.	Barcelona (EU)
1998	Universitat Politècnica de Catalunya, School of Civil Engineering Degree in Civil Engineering	Barcelona (EU)

ACADEMIC POSITIONS

Sept. 1, 2011 – Present Associate Professor, IESE Business School

SELECTED PUBLICATIONS

- "Whistleblowers on the Board? The role of independent directors in cartel prosecutions", with Daniel Ferrés and Murillo Campello. *Journal of Law and Economics*, forthcoming.
- "Outsourcing Shareholder Voting to Proxy Advisory Firms" (with D. Larcker and A. McCall). *Journal of Law and Economics* 58: 173-204.
- "Proxy Advisory Firms and Stock Option Repricing" (with D. Larcker, and A. McCall). *Journal of Accounting and Economics* 56: 149-169.
- "The Relation between Equity Incentives and Misreporting: The Role of Risk-Taking Incentives" (with C. Armstrong, D. Larcker, and D. Taylor). *Journal of Financial Economics* 109 (2), 327-350.
- "Asset Securitizations and Credit Risk" (with M. Barth and D. Taylor). *The Accounting Review* 87, 423-448.
- "The Market Reaction to Corporate Governance Regulation" (with D. Larcker and D. Taylor). *Journal of Financial Economics* 101: 431-448.
- "Correcting for Cross-Sectional and Time-Series Dependence in Accounting Research" (with I. Gow and D. Taylor). *The Accounting Review* 85(2), 483-512.

WORKING PAPERS

- "Insider Trading and Political Connections during the Financial Crisis", with Allan Jagolinzer, David Larcker and Daniel Taylor. Second round at the Journal of Accounting Research.
- "Rivals' off-balance sheet disclosures and Investment Decisions: Evidence from the O&G Industry", with Marc Badia, Miguel Duro, and Bjorn Jorgensen. Second round at the Journal of Accounting and Economics.
- "Firm Risk and Disclosures about Dispersion in Asset Values: Evidence from Oil and Gas Reserves", with Mary Barth, Marc Badia, and Miguel Duro. Second round at the Accounting Review.
- "The Economic Consequences of Tightening O&G Reserves Disclosure Rules", with Marc Badia, Miguel Duro, and Bjorn Jorgensen.
- "Capital Structure under Collusion", with Daniel Ferrés, Paul Povel, and Giorgio Sertsios.
- "Are directors more likely to relinquish their riskiest directorships after the Crisis?" Single-author paper.
- "Does the Public Disclosure of SEC's Oversight Actions Matter?" with Miguel Duro and Jonas Heese.
- "The Role of Stakeholders in Corporate Governance: A View from Accounting Research". Single-author paper.

PROFESSIONAL SERVICE

Ad hoc reviewer: Accounting and Business Research, Contemporary Accounting Research. European Accounting Review, European Journal of Finance, Journal of Accounting Research, Journal of Accounting and Economics, Journal of Accounting and Public Policy, Journal of Business, Finance, and Accounting, Journal of Business Ethics, Journal of Financial Intermediation, Management Science, North American Journal of Economics and Finance, Journal of Economics & Management Strategy, Review of Accounting Studies, The Accounting Review.

Advisory boards: Governance Committee of the American Accounting Association

Editorial boards: The Accounting Review, Journal of Financial Reporting, Revista Española de Contabilidad y Financiación (Spanish Journal of Finance and Accounting).

Editorial Committees: 2018 Midyear Meeting of the Financial Accounting and Reporting Section (FARS), subliasion of the 2014 Annual Meeting of the American Accounting Association (AAA).

Evaluation panels: Referee for the Spanish Government's Science & Innovation Department.

INVITED CONFERENCE PARTICIPATION

- 2017: Review of Accounting Studies Annual Conference, European Accounting Association Annual Meeting, LBS Accounting Symposium, Harvard Accounting Symposium, Annual Conference of Contemporary Accounting Research.
- 2016: SOAR Accounting Symposium (Singapore) 2016 (discussant), LBS Accounting Symposium
- 2015: Review of Accounting Studies Conference (discussant), Stanford Accounting Summer Camp (discussant), LBS Accounting Symposium, European Accounting Association Annual Meeting, Universidad Católica – NOVA – Lisbon Accounting Conference (presenter and discussant), Goethe University – SAFE workshop on “Say-on-Pay” (presenter), Cambridge University – Financial Accounting Symposium (presenter).
- 2014: LBS Accounting Symposium, Stanford Accounting Summer Camp, American Accounting Association Annual Meeting
- 2013: European Accounting Association Annual Meeting, LBS Accounting Symposium, University of Colorado Accounting Symposium
- 2012: LBS Accounting Symposium, Stanford Accounting Summer Camp
- 2011: Stanford Accounting Summer Camp
- 2010: Management Accounting Section Midyear Meeting, American Accounting Association Annual Meeting, Stanford Accounting Summer Camp
- 2009: Journal of Accounting and Economics Conference, FARS Mid-year Conference
- 2008: Stanford Accounting Summer Camp
- 2007: Stanford Accounting Summer Camp

INVITED PRESENTATIONS

- 2018: IESSEG, France (scheduled)
- 2017: University of Mannheim, Tilburg University (scheduled), Annual Conference of Contemporary Accounting Research (scheduled), University of Melbourne (to be scheduled), HKUST (to be scheduled)
- 2016: Erasmus School of Economics, WHU – Otto Beisheim School of Management, SOAR Accounting Symposium (Singapore Management University)
- 2015: Goethe University – SAFE workshop on “Say-on-Pay”, Cambridge University – Financial Accounting Symposium, Universidad Católica – NOVA – Lisbon Accounting Conference, INSEAD, University of Zurich, Humboldt University Berlin, MIT Sloan
- 2014: London School of Economics, Pompeu Fabra University, Northwestern University, Lancaster University
- 2013: University of Pennsylvania (Wharton), University Carlos III, University of Navarra, HEC Paris
- 2012: London Business School

TEACHING

Courses:

- Managerial Accounting (MBA)
- Corporate Governance (doctoral and 2nd year MBA, IESE)

Teaching materials:

- “British Parbaked Bread”, IESE, CN-253-E, 02/2015. Coauthored with Eduardo Soler Vila.
- “Salers Dairy Products”, IESE, CN-242-E, 02/2015. Coauthored with Eduardo Soler Vila.
- “Cost Systems”, IESE, CN-225-E, 06/2014. Coauthored with Eduardo Soler Vila.
- “Accounting for Decision Making”, IESE, CN-224-E, 06/2014. Coauthored with Eduardo Soler Vila.
- “Introduction to Managerial Accounting”, IESE, CN-223-E, 06/2014. Coauthored with Eduardo Soler Vila.
- “Say on Pay at The Walt Disney Company” Harvard teaching case N9-113-052. Coauthored with Ian Gow. 2013.
- “Orbea” IESE teaching case C-0773. Coauthored with María Jesús Grandes. 2013.
- “Textiles del hogar S.L.” IESE teaching case ASN-42. Coauthored with Juan Carlos Vazquez Doderó. 2007.

FELLOWSHIPS, HONORS, AND DISTINCTIONS

Research Affiliate in the Financial Economics program of the Center for Economic Policy Research (CEPR)

Research Affiliate del Public-Private Research Center de IESE Business School

Fellowship “Ayudas Fundación BBVA a investigadores y creadores culturales 2016”

Best Discussion Award. Review of Accounting Studies 2015 Annual Conference

IESE Alumni Association Research Excellence Award (2015)

Grant SGR 1496 by Agència de Gestió d’Ajusts Universitaris i de Recerca (AGAUR) (research fellowship granted by the Catalan Government) (2014)

Marie Curie Fellowship (research fellowship granted by the European Commission) (2012)

Ramon y Cajal Fellowship (research fellowship granted by the Spanish Government) (2011)

Carol F. Dressler Fellowship (2010)

David S. Tappan, Jr. Fellowship (2009)

Alan C. Root Fellowship (2008)

Doctoral Fellowship granted by the Spanish Government (1998-2002)

Prize “Victoriano Muñoz Ohms” for best doctoral dissertation (2002)

Runner-up prize “Dragados”, for the dissertation to obtain the degree in Civil Engineering (1998)