

Pietro Bonetti

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ACADEMIC POSITIONS

IESE Business School	
Associate Professor of Accounting and Control	Since 2023
Assistant Professor of Accounting and Control	2016-2023

EDUCATION

University of Chicago, Booth School of Business – Chicago, IL	
Postdoctoral Researcher	2013-2016
University of Padova – Padova, Italy	
Post.Doc in Accounting	2013-2014
University of Padova – Padova, Italy	
Ph.D. Economics and Management (major in Accounting)	2010-2013
University of Bologna – Bologna, Italy	
M.Sc. Accounting Graduated summa cum laude	2006-2009
University of Bologna – Bologna, Italy	
B.Sc. Accounting	2003-2006

PUBLICATIONS AND RESEARCH

Publications:

1. Environmental Disclosure and the Cost of Capital: Evidence from the Fukushima Disaster, with Charles Cho and Giovanna Michelon. *European Accounting Review* 33 (2024): 1693-1721.
2. Boosting Foreign Investment: The Role of Certification of Corporate Governance, with Gaizka Ormazabal. *Journal of Accounting Research* 61 (2023): 95-140.
3. Large-Sample Evidence on the Impact of Unconventional Oil and Gas Development on Surface Waters, with Christian Leuz and Giovanna Michelon, *Science* 373 (2021): 896-902.
4. Disclosure Regulation and Corporate Acquisitions, with Miguel Duro and Gaizka Ormazabal, *Journal of Accounting Research* 58 (2020): 55-103.
5. The Role of Unaffiliated Bankers on Conditional Conservatism: Evidence from an IFRS Information Shock, with Elisabetta Ipino and Antonio Parbonetti, *Journal of Business Finance and Accounting* 44 (2017): 925-952.
6. The Influence of Firm- and Country-level Governance on Financial Reporting Quality, with Michel Magnan and Antonio Parbonetti, *Journal of Business Finance and Accounting* 43 (2016): 1059-1094.

Working Papers:

1. Unveiling Government Disclosures: Evidence from Government Transparency on Terrorist Attacks, with Tati Fontana.
Second Round at JAR – Revising for resubmission
2. Internalizing Externalities through Public Pressure: Transparency Regulation for Fracking and Water Quality, with Christian Leuz and Giovanna Michelon.
3. The Role of Supply Chains in Climate Disclosure, with Ellen Yen, Igor Kadach, and Gaizka Ormazabal.
Third Round at JAR – Under Review
4. Cross-Border Effects of Corporate Taxes: Evidence from Global Supply Chains, with Martin Jacob and Gaizka Ormazabal.
Third Round at JAE – Revising for resubmission
5. Debt Renegotiation and Timely Loss Recognition: Evidence from a Bankruptcy Reform.
Third Round at EAR – Under Review

Work-in-Progress:

1. Cash versus Accrual Accounting: Evidence from a Randomized Field Experiment, with Matthias Breuer and Maxi Muhn.
2. “License-to-Operate”: Evidence from Methane Emissions over O&G Wells Lifecycle, with Christian Leuz and Andrew McKinley.
3. Geopolitical Risks and Supply Chains, with Marta Alonso, Lisa Hillmann, and Gaizka Ormazabal.

INVITED SEMINAR PRESENTATIONS

ESSEC Business School	2027 (<i>scheduled</i>)
Bocconi University	2025
IESEG School of Management	2024
University of Manchester	2024
London Business School	2023
LMU München	2023
Columbia Business School	2020
Frankfurt School of Finance & Management	2019
WHU – Otto Beisheim School of Management	2019
John Molson School of Business, Concordia University	2019
University of Chicago	2016
Stanford University	2016
London School of Economics	2016
IESE Business School	2016
University of California, Los Angeles	2016
Tilburg University	2016
University of Mannheim	2016
University of Padova	2011, 2013

CONFERENCE PARTICIPATION AND PRESENTATIONS (P denotes presenter)

Utah Winter Accounting Conference 2026	2026
Erasmus Accounting Workshop	2026
Utah Winter Accounting Conference 2025 (P)	2025

FARS 2025 Midyear Meeting (P)	2025
Conference on Economics of Accounting – LSE	2025, 2026
Stanford University, SITE Conference on the Economics of Transparency (P)	2024
Journal of Accounting Research	2014 – 2017, 2019, 2021, 2022, 2026
Journal of Accounting Research, Registered Reports Conference	2021, 2024
CDP Research Webinar Series (P)	2024
Accounting and Business Research Conference	2023
Swiss Winter Accounting Conference (P)	2023
FARS 2022 Midyear Meeting (P)	2022
ASSA 2022 Annual Meeting (P)	2022
Washington University, Nick Dopuch Conference	2021
European Accounting Association Annual Meeting (P)	2011 – 2013, 2018, 2024
Lisbon Accounting Conference	2018
Review of Accounting Studies Conference	2017, 2021, 2024
Firm Dynamics and the Aggregate Economy, Becker-Friedman-Institute	2016
2020 IESE CCG-ECGI Corporate Governance Conference	2020
AAA Annual Meeting (P)	2013
WHU Financial Accounting Workshop (P)	2013
Doctoral Seminar in Market-based Research in Accounting	2012
EDEN Doctoral Seminar in Empirical Financial Accounting Research	2012
The International Journal of Accounting Symposium	2012
Global Issues in Accounting Conference	2015 – 2016

PROFESSIONAL SERVICE

Ad Hoc Reviewer

The Accounting Review, Accounting and Business Research, Contemporary Accounting Research, European Accounting Review, Journal of Accounting and Public Policy, Journal of Accounting Research, Journal of Business Finance and Accounting, Journal of Corporate Finance, Journal of Management and Governance, Management Science, Review of Accounting Studies.

Conference Program Scientific Committee

FARS Meeting Research Committee Track Chair, 2023; EAA Scientific Committee, 2016-202.

Conference Session Chair

FARS Meeting, 2022, 2025; EAA, 2024.

Conference Discussant

RAST Conference, 2017; IESE Tax Conference, 2024

Conference Reviewer

FARS Annual Meeting, AAA Annual Congress, EAA Annual Congress, HARC Conference

TEACHING

IESE Business School

Financial Accounting (Core)

GEMBA (Master)	2017, 2023
EMBA (Master)	2019-2024
MBA (Master)	2017-2022
MiM (Master)	Since 2023
AMP (ExEd)	2020, 2026
PMD (ExEd)	2018-2023
Custom Programs (ExEd)	2020-2021

Managerial Accounting (Core)

GEMBA (Master)	Since 2025
AMP (ExEd)	2020, 2026

PMD (ExEd)	2018-2023
Customs Programs (ExEd)	2020-2021
<u><i>Business Analysis and Valuation Using Financial Statements (MBA Elective)</i></u>	
MBA (Master)	Since 2024
<u><i>Empirical Research in Accounting</i></u>	
Ph.D. Program	Since 2019
<u><i>Others</i></u>	
Analysis of Business Problems (Open Days)	Since 2024
Executive Simulation (EXSIM, Core)	Since 2026
Capstone Project (MBA and EMBA, Core)	2017-2023

COURSE MATERIAL

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1. “MedAI: A Revenue Recognition Decision”, *IESE Business School Case, C-834*, with Luis Palencia. July 2025.
 2. “Accounting Analysis”, *IESE Business School Technical Note, CN-0246*, May 2025.
 3. “Financial Statements-Based Financial Analysis”, *IESE Business School Technical Note, CN-0247*, May 2025.
 4. “Prospective Analysis: Forecasting”, *IESE Business School Technical Note, CN-0248*, May 2025.
 5. “Valuation using Earnings-based Metrics”, *IESE Business School Technical Note, CN-0249*, May 2025.
 6. “Inditex – Residual Income Valuation” *IESE Business School Case, C-823*, with Laura Doz Murillo. June 2024.
 7. “Who Is Who?”, *IESE Business School Case, C-815*, with Luis Palencia. May 2024.
 8. “Who Did What?”, *IESE Business School Case, C-816*, with Luis Palencia. May 2024.
 9. “Who Did What? – Case Supplement”, *IESE Business School Case*, with Luis Palencia. May 2025.
 10. “The Valuation Multiple Detective”, *Harvard Business School Case 124-049*, with Jonas Heese, and Paul Healy. December 2023.
 11. “PleinAir: How Accounting Can Improve Performance”, *IESE Business School Case, C-807*. February 2022.

INSTITUTIONAL SERVICE

Academic Director, IESE-Ramon Areces Masterclass	Since 2023
Accounting and Control Department Liaison, Ph.D. Program	Since 2017
Co-organizer, IESE Accounting and Control Seminars	2017-2022
Co-organizer, Accounting&Finance BrownBag Series	Since 2022
Mentor, EMBA, MBA and MiM students	Since 2017
Member, Faculty Search Committee	Since 2017
Member, Comité de Empresa IESE Madrid Campus	Since 2026

AWARDS AND GRANTS

Journal of Accounting Research *Excellence in Refereeing Award – 2022, 2026*
 IESE *Research Excellence Award – 2021, 2022, 2023, 2024*
 Positive Assessment in Six-year Period of Research Excellence “*Sexenios Investigación*” 2017-2023
 FMARC 2025 Best Paper in Accounting Award
 Antonio Dionis Best Paper Research Award – 2019 (€10k)
 IESE High Impact Project “Market-wide Effects of Regulating Environmental Disclosure” (16k)
 Social Trends Institute Grant for the project “Regulating Sustainability Reporting to Achieve Net-zero Emissions by 2050” (€40k)
 Spanish Ministry of Economics, Industry, and Competitiveness: Grant PID2024-157369NB-I00 (€77k)
 Spanish Ministry of Economics, Industry, and Competitiveness: Grant PID2022-143016NB-I00 (€53k)
 Spanish Ministry of Economics, Industry, and Competitiveness: Grant PID2020-115069GB-I00 (€50k)

Spanish Ministry of Economics, Industry, and Competitiveness: Grant ECO2017-84016-P (€10k)

MEDIA COVERAGE

Politico, The Hill, Forbes, EPIC Blog, Chicago Booth Review, ProMarket, The Conversation, Columbia Blue Sky Blog, ECGI Blog, Business World, Revista Analisis Financiero, Harvard Law School Forum on Corporate Governance.