

Daniele Macciocchi

University of Miami | Miami Herbert Business School

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ACADEMIC APPOINTMENTS

University of Miami, Herbert Business School <i>Associate Professor of Accounting</i>	Coral Gables, FL 2024 – Present
University of Miami, Herbert Business School <i>Assistant Professor of Accounting</i>	Coral Gables, FL 2020 – 2024
University of Utah, David Eccles School of Business <i>Assistant Professor of Accounting</i>	Salt Lake City, UT 2016 – 2020

EDUCATION

University of Chicago, Booth School of Business <i>Visiting Student</i>	2014 – 2016 Chicago, IL
LUISS University <i>Ph.D. in Management, Accounting concentration</i>	2011 – 2014 Rome, Italy
Florida International University <i>Visiting Student</i>	2013 Miami, FL
LUISS University <i>M.S., Corporate Finance (summa cum laude)</i>	2008 – 2010 Rome, Italy
LUISS University <i>B.S., Economics and Business (summa cum laude)</i>	2005 – 2008 Rome, Italy

RESEARCH PAPERS

Peer-reviewed Publications

- [8] **Human Capital Disclosure and Labor Market Outcomes: Evidence from Regulation S-K**, with Jung-Ho Choi and Dan Li
 - *Journal of Accounting Research* (Conditionally Accepted)
- [7] **Do Mutual Funds Respond to Mechanical Changes in ESG Ratings?**, with Seungju Choi and Fabrizio Ferri
 - *Management Science* (Forthcoming)
- [6] **Mutual Funds' Reporting Frequency and Firms' Response to Undervaluation: The Role of Share Repurchases**, with Thomas Bourveau, Xinlei Li and Chengzhu Sun
 - *Contemporary Accounting Research* (2023)
- [5] **Does Socially Responsible Investing Change Firm Behavior?**, with Davidson Heath, Roni Michaely, and Matthew Ringgenberg
 - *Review of Finance* (2023)
 - Recipient of the 2024 Pagano and Zechner Price for the best non-investment paper published in the Review of Finance; the University of Miami Provost's Research Award (FY2022), the best paper award at the 2021 Boca Corporate Finance and Governance Conference, and the best paper award at the 2021 University of Massachusetts Boston – EM Normandie Business School Conference on Corporate Social Responsibility.

- Media Coverage: Financial Times—Ignites Europe on January 31, 2023; Wall Street Journal on September 13, 2022; Harvard Law School Forum on Corporate Governance and Financial Regulation on July 2021; The FinReg Blog, sponsored by the Duke Financial Economics Center on February 2023; Devex.com on Jan 11, 2022; RealClear Markets on May 4, 2023.
- [4] **Insider Horizon and Disclosure Policies**, with Brian Cadman and Mirko Heinle
 - *The Accounting Review* (2023)
- [3] **The Role of Disclosure and Information Intermediaries in an Unregulated Capital Market: Evidence from Initial Coin Offerings**, with Thomas Bourveau, Emmanuel De George, and Atif Ellahie
 - *Journal of Accounting Research* (2022)
 - Journal of Accounting Research Top Cited Article 2021-2022, 2022-2023, and Top Downloaded Article 2021.
 - Media Coverage: Reuters on August 6, 2018; CNBC on August 6, 2018; Wired Magazine on October 3, 2018; Yahoo Finance on August 6, 2018; The Columbia Law School Blue Sky Blog on July 10, 2018; London Business School Review on August 8, 2018; Medium.com Blog on July 5, 2018; StrategicCoin.com Blog on July 5, 2018; Cryptonews.com on August 7, 2018; Fox 14 TV on August 6, 2018; Hawaii News Now on August 6, 2018; PR Newswire on August 6, 2018; Markets Insider on August 6, 2018; Khaleej Times on August 6, 2018.
- [2] **Financial Shocks to Lenders and the Composition of Financial Covenants**, with Hans Christensen, Arthur Morris, and Valeri Nikolaev
 - *Journal of Accounting & Economics* (2022)
 - Media Coverage: Chicago Booth Review on May 18, 2018; Financial Times on November 8, 2024.
- [1] **Do index funds monitor?** with Davidson Heath, Roni Michaely, and Matthew Ringgenberg
 - *Review of Financial Studies* (2022)
 - Cited by Allison Herren Lee, Acting Chair at the U.S. Securities and Exchange Commission, on her remarks at the 2021 ICI Mutual Funds and Investment Management Conference.
 - Media Coverage: Financial Times on August 4, 2019; Harvard Law School Forum on Corporate Governance and Financial Regulation on July 2019; Principles for Responsible Investment Blog on June 11, 2021; IR Magazine on August 12, 2019.

Working Papers

- **Consumer Responses to the Revelation of Corporate Social Irresponsibility**, with Hans Christensen, Emmanuel De George, and Anthony Joffe
 - Second Round at the *Journal of Accounting Research*
 - Media Coverage: The Columbia Law School Blue Sky Blog on July 19, 2023.
- **The Economics of Investor Engagement**, with Davidson Heath and Matthew Ringgenberg
 - Status: Ready for submission
 - Media Coverage: The Columbia Law School Blue Sky Blog on December 18, 2024; the Oxford Business Law Blog on January 16, 2025.
- **Environmental Covenants and Lenders' Economic Incentives**, with Ting Dai and Arthur Morris
 - Status: Ready for submission
- **Transparency in Voting: When and Why Institutional Investors Provide Voting Rationales**, with Roni Michaely, Silvina Rubio, and Irene Yi
- **Rugged Entrepreneurs: Individualism and the Geographic Distribution of New Business Formation**, with John Barrios and Yael Hochberg
 - This paper has been featured by the NBER.

SELECTED MEDIA COVERAGE

- Financial Times: “Patents signal positive impact of business school insights on innovation” November 8, 2024
- Financial Times: “Responsible funds have no impact: study” January 31, 2023
- Wall Street Journal: “ESG Does Neither Much Good nor Very Well” September 13, 2022
- Financial Times: “US index funds less likely to hold companies to account, study finds” August 4, 2019
- Reuters: “Better disclosures cut risk of crypto coin crashes, study shows” August 6, 2018
- CNBC, Fox 14 TV, Yahoo Finance, Wired Magazine, London Business School Review, Chicago Booth Review, Harvard Law School Forum on Corporate Governance and Financial Regulation, The Columbia Law School Blue Sky Blog, the United Nations Principles for Responsible Investment, The FinReg Blog, sponsored by the Duke Financial Economics Center.

INVITED PRESENTATIONS

Academic Seminars: IE Business School (2014), the Fama-Miller Center for Research in Finance of the University of Chicago (2015), the University of Miami (2015), The University of Chicago (2015), the University of Michigan (2016), the University of Rochester (2016), London School of Economics (2016), the University of Utah (2016), INSEAD (2016), HEC Paris (2016), Tilburg University (2016), The University of Chicago (2016), Bocconi University (2016), LUISS University (2016), the University of Mannheim (2017), the University of Miami (2018), the University of Colorado (2018), Harvard Business School (2018), Bocconi University (2018), LUISS University (2018), the Humboldt University of Berlin (2019), IESE Business School (2019), the Free University of Bolzano (2019), London School of Economics (2019), the University of Miami (2019), the Corporate Governance and Executive Compensation Research Series (2020), the University of Amsterdam (2020), Washington University in St. Louis (2020), Virginia Tech (2021), University of California Los Angeles (2021), University of Illinois Chicago (2021), Columbia University (2021), Boston University (2023), University of Hamburg (2023), Kent State University (2023), University of North Carolina (2023), Rice University (2024), Bocconi University (2024), Yale University (2024), Duke University (2024), INSEAD (2024), HKUST (2025), CUHK (2025).

Academic Conferences: The 2013 & 2014 EAA Annual Congress; the 2014 AAA International Accounting Mid-Year Meeting, the 2016 AAA Annual Meeting, the 2017 BYU conference, the 2018 MAS meeting, the 2018 LBS Accounting Symposium, the 2018 EAA Annual Meeting, 2019 American Finance Association (AFA) annual meeting, the 2019 FARS meeting, the 2019 Summer Finance Conference in Jerusalem, the UMASS Research Conference 2021, 2nd Boca Raton Corporate Finance and Governance Conference 2021, the 2021 Miami Winter Warm-up Conference, the 2022 FARS meeting, the 2022 Indiana University Kelley Accounting Research Symposium, the 2022 ICVG Conference, the 2023 Barcelona Accounting Summer Workshop, the 2024 FARS meeting, the 2024 LBS Accounting Symposium, the 2024 Accounting Summer Camp, the 2024 SMU-UTD Cowtown Accounting Research Conference, Dartmouth University Spring 2025 Accounting Camp, 2025 HKU Summer Finance Conference.

AWARDS AND GRANTS

- Best Paper Award, Review of Finance 2024
- Outstanding Reviewer Award, *The Accounting Review*, 2024
- Excellence in Refereeing Award, *Journal of Accounting Research*, 2020, 2021, 2022, 2024
- Excellence in Teaching Award, University of Miami, 2024
- Excellence in Refereeing Award, *FARS Meeting* 2023
- Excellence in Teaching Award, University of Miami, 2023
- Provost’s Research Award, University of Miami, Academic year 2021-2022
- Outstanding Reviewer Award, *Contemporary Accounting Research*, 2022
- Best Reviewer Award, Hawaii Accounting Research Conference 2021
- Best Paper Award, the 2021 Boca Corporate Finance and Governance Conference
- Best Paper Award, University of Massachusetts Boston – EM Normandie Business School – Conference 2021
- LUISS University, Department of Business and Management, research grant for *The effect of family ownership on CEO turnover and performance* (2014 – 2016)

TEACHING EXPERIENCE

- **University of Miami**, (4.7/5.0—School average 4.5)
 - Financial Reporting & Analysis (4.9/5.0—*MBA-level*)
 - Accounting for Decision-Making & Control (4.4/5.0—*Online MBA and Master-level*)
 - Intermediate Accounting II (4.8/5.0—*Undergraduate-level*)
 - Current Topics in Accounting (*PhD-Seminar*)
- **University of Utah**, (5.65/6.00—School average 5.18)
 - Intermediate Accounting II (*Undergraduate-level*)

PROFESSIONAL EXPERIENCE

Coopera, Venture Capital	2022 – Present
<i>Member of the Scientific Committee</i>	<i>Rome, Italy</i>
Fiori & Associati	2008 – 2014
<i>Senior Consultant, Certified Public Accountant, and Public Auditor</i>	<i>Rome and Milan, Italy</i>
Alternative Member of the Board of Statutory Auditors	2013 – 2018
Ernst & Young	2009
<i>Analyst, Business Advisory Services division</i>	<i>Milan, Italy</i>
Banca di Credito Cooperativo	2007
<i>Analyst, Finance & Control Office</i>	<i>Nettuno, Italy</i>

INDUSTRY SERVICE

- **Editorial Board — The Accounting Review** (2023 – Present)
- **Ad Hoc Referee**
 - Journal of Accounting Research (27), The Accounting Review (25), Journal of Accounting & Economics (6), Management Science (Accounting track (10), Finance track (2), Sustainability track (2)), Review of Accounting Studies (10), Contemporary Accounting Research (10), Journal of Finance (1), Review of Financial Studies (2), Review of Finance (1), Journal of Financial and Quantitative Analysis (1), Journal of Corporate Finance (2), European Accounting Review (3), Journal of Financial Reporting (1), Journal of International Accounting Research (1), Accounting and Business Research (1), Journal of Management and Governance (1), Corporate Governance: An International Review (3)
- **Discussant**
 - CFEA 2025, LSE Accounting Conference 2025; FARS Meeting 2024; BAR Conference 2023; FARS Meeting 2023; CFEA 2022; Lisbon Accounting Conference 2022; FARS Meeting 2022; RAST Conference 2021; UMASS Research Conference 2021; FARS Meeting 2020; Utah Winter Accounting Conference 2018; EAA Annual Congress 2018; MAS Conference 2018; FARS Meeting 2017
- **Program Committee**
 - JFQA Climate Finance and Sustainability Conference 2025
 - FARS Meeting 2024, Best Midyear Meeting Paper Committee
 - FARS Meeting 2022, Research Committee Track Chair – Contemporary topics in Accounting (52 papers, 4 Sessions)
 - Florida Accounting Symposium (2022 – 2025)
 - International Corporate Governance Society (ICGS) 2022 and 2023 Conference, Research Committee Track Chair
 - Miami Winter Warm-up Conference (2021 – Present)
 - European Accounting Association Annual Congress (2016 – Present)
 - Membership Committee of the International Accounting Section of the AAA, (2015, 2016)
- **Session Chair – Moderator**

- International Corporate Governance Society (ICGS) 2022 Conference
- FARS Meeting (2022-2023)
- International Journal of Accounting Conference (2016)

- **Conference Referee**

- FARS Meeting (2017-2025), MAS Conference (2018, 2020), EAA Annual Congress (2016-2024), AAA Annual Meeting (2016-2017), IAS Mid-Year Meeting (2017), Hawaii Accounting Research Conference (2020-2026)

UNIVERSITY SERVICE

- **University of Miami**

- SSRN e-journal Editor for the University of Miami Herbert Business School Research Paper Series (2023 – Present)
- Organizer of the Accounting Department Research Seminar Series (2021 – Present).
- Co-Organizer of the Florida Accounting Symposium (2022 – Present)
- Co-Organizer of the University of Miami “Winter Warm-up” Accounting Conference (2021 – Present)
- Co-Organizer of the Corporate Issuer & Institutional Investor Forum – Broadridge and Miami Herbert Business School (2022)
- Rookie Camp Candidates interviews, Department of Accounting (2021)

- **University of Utah**

- Organizer of the Accounting Department Research Seminar Series (2018, 2019)
- PhD applications evaluation, Department of Accounting (2017, 2019)
- Rookie Camp Candidates interviews, Department of Accounting (2018)

- **Italian Scientists & Scholars in North America Foundation (ISNAFF)**

- Mentor — ISNAFF Mentoring Program for Students (Fall 2025)

INVITED CONFERENCE PARTICIPATION

2025: LSE Accounting Conference, HKU Summer Finance Conference, Dartmouth University Accounting Camp, Journal of Accounting Research Conference, Utah Winter Accounting Conference, Miami “Winter Warm-up” Conference.

2024: SMU-UTD Cowtown Accounting Research Conference, JAR III registered reports conference, Four Corners Conference, NYU Big Apple Accounting Conference, Accounting Summer Camp, Bocconi University Accounting Conference, London Business School Accounting Symposium, Colorado Summer Accounting Research Conference, Journal of Accounting Research Conference, Arizona State University Cactus Conference, Utah Winter Accounting Conference.

2023: RAST Conference, Miami “Winter Warm-up” Conference, Washington University BAR Conference, NYU Big Apple Accounting Conference, Barcelona Accounting Summer Workshop, London Business School Accounting Symposium, Colorado Summer Accounting Research Conference, Journal of Accounting Research Conference, Accounting Empirical Research Conference (University of Minnesota), Utah Winter Accounting Conference.

2022: the ICVG Conference, Miami “Winter Warm-up” Conference, Columbia Burton Accounting Conference, 32nd Conference on Financial Economics and Accounting, CAR Conference, Dopuch Accounting Research Conference (Wash U), Indiana University Kelley Accounting Research Symposium, Florida Accounting Symposium, London Business School Accounting Symposium, Lisbon Accounting Conference, Colorado Summer Accounting Research Conference, Journal of Accounting Research Conference, Accounting Empirical Research Conference (University of Minnesota), Utah Winter Accounting Conference, 2nd Labor and Accounting Conference.

2021: Miami “Winter Warm-up” Conference, Journal of Accounting Research Conference, 1st Labor and Accounting Conference, Dopuch Accounting Research Conference (Wash U), University of Illinois Young Scholar Research Symposium, McGill Accounting Research Conference, 2021 NBER Summer Institute, Stanford Summer Camp, Florida Accounting Symposium, Contemporary Accounting Research Conference, ECGI Conference, JAR II registered reports conference, RAST Conference.

2020: Utah Winter Accounting Conference, Journal of Accounting Research Conference, Contemporary Accounting Research Conference, ECGI Conference.

2019: Global Issues in Accounting Conference, UBCOW Conference, Summer Finance Conference in Jerusalem, London Business School Accounting Symposium, Lisbon Accounting Conference, Journal of Accounting Research Conference, Kapnick Accounting Spring Conference (University of Michigan), UCLA Accounting Symposium, Utah Winter Accounting Conference.

2018: Global Issues in Accounting Conference, London Business School Accounting Symposium, Journal of Accounting Research Conference, UCLA Accounting Symposium, Utah Winter Accounting Conference.

2017: PCAOB Conference, Global Issues in Accounting Conference, Journal of Accounting Research Conference, Utah Winter Accounting Conference, AAA New Faculty Consortium.

2016: International Journal of Accounting Conference, Journal of Accounting Research Conference.

2015: Journal of Accounting Research Conference, Global Issues in Accounting Conference.

PERSONAL INFORMATION

- Citizenship: Italian (USA permanent resident – green card)
- Language: Italian, English, Spanish
- Other interests: Soccer, Ski, Padel, Tennis, Reading, Travelling