SHUNSUKE MATSUNO

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EDUCATION

The University of Tokyo, Graduate School of Economics   *April 2019 - March 2021*
Master of Management (Accounting minor)
GPA 3.97/4.00,

The University of Tokyo, Department of Economics   *April 2015 - March 2019*
Bachelor of Economics
GPA Liberal Arts: 3.73/4.00, Department of Economics: 4.04/4.30

RESEARCH INTERESTS

Disclosure, Financial Reporting Regulation, Information Spillover, Strategic Interaction among Peer Firms, Real Effect, Accounting Conservatism, Earnings Forecasts, Structural Estimation of Disclosure/EM Models.

RESEARCH EXPERIENCE

"The Effect of Accounting Conservatism on the Disclosure of Bad News" (in Japanese; Distinguished Undergraduate Thesis Award), 2019,

"The Financial Reporting Quality of Subsidiary Firms and the Scope of Consolidation: Evidence from the Reform of Consolidation Regulation" (Master's thesis; in English), 2020

Abstract

I investigate how the financial reporting quality of subsidiary firms change when they are newly included in the scope of consolidation. To deal with the endogenous selection of consolidated subsidiaries, I exploit the drastic regulatory change in consolidation accounting that took place in Japan in 2000. The new consolidation regulation in 2000 introduced the "control criterion," which replaced the previously used "majority criterion." Among private firms, there are plausibly exogenous variations in the effect of the control criterion, allowing me to use the control criterion as a source of identification. Using difference-in-difference analysis, I find that newly included subsidiaries have experienced decreases in the financial reporting quality, suggesting that parents started to use newly included subsidiaries to manage earnings.

WORK EXPERIENCE

Ernst & Young Japan   *February 2019 - January 2021*
Audit Intern

- Assisted annual audit jobs in a SEC-listed financial company. Analyzed firms' financial information using the results of accounting research, such as models estimating discretionary accruals. Programmed a tool to automate daily tasks in Powershell. Developed a detailed understanding of accounting practices.

RELEVANT STUDIES

Economics/Finance
First-year PhD level Microeconomics, Econometrics, Financial Economics, and Mathematical Finance (Stochastic Calculus). Second-year PhD level Econometrics and Industrial Organization. Undergraduate level intermediate Macroeconomics.

Mathematics
Real Analysis (Multivariate Calculus, Point-Set Topology, Measure Theory), Linear Algebra, Functional Analysis, Measure-Theoretic Probability Theory, Stochastic Calculus, Optimization, Mathematical Statistics, Statistical Machine Learning.

HONORS

2019, Distinguished Undergraduate Thesis Award, the University of Tokyo
   - One of 17 recipients among my graduating class of 314 students of economics major.

PRESENTATION

August 2019, "The Effect of Accounting Conservatism on the Disclosure of Bad News", Poster Session, The Accounting and Economic Association of Japan

AWARDS & FELLOWSHIPS

2021-2023 Nakajima Foundation Scholarship
   - One of ten national recipients across all disciplines. For the first two years of my doctoral studies in the U.S., it provides stipend of 200,000 JPY ($\simeq$ 2,000 USD) per month and tuition up to 3,000,000 JPY ($\simeq$ 29,0000 USD) per year.

2021-2024 JSPS Research Fellowship for Young Scientists for "Study on Disclosure of Accounting Information", 10,000,000 JPY ($\simeq$ 100,000 USD) in total of stipend and research grant
   - One of about 70 national recipients. (This fellowship is only valid for Japanese doctoral study.)

2020-2021 World-leading Innovative Graduate Study of Advanced Economics, 840,000 JPY ($\simeq$ 7,800 USD)
   - One of about five recipients at the Graduate School of Economics, the University of Tokyo.

PROGRAMMING SKILLS

See my Github page (https://shunsukematsuno.github.io/overview/) for replications of structural estimations in accounting research with R.

Advanced R, Stata, LaTeX
Intermediate Python, Matlab
Basic C++

OTHERS

2018 Passed Japanese CPA exam