

Shunsuke Matsuno

PhD Candidate · Columbia Business School

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Education

Columbia Business School	<i>2021–2026 (Expected)</i>
Ph.D. in Accounting	<i>New York, U.S.</i>
The University of Tokyo	<i>2019–2021</i>
M.A. in Management (Accounting Group)	<i>Tokyo, Japan</i>
The University of Tokyo	<i>2015–2019</i>
B.A. in Economics	<i>Tokyo, Japan</i>

Research

Interests

Financial reporting and disclosure; information in financial markets; organizational economics with applications to managerial accounting; auditing

Job Market Paper

The Gatekeeping Expert's Dilemma (2025) [link] [supplementary material]

Shunsuke Matsuno

- Presented at: EAA Talent Workshop, Columbia University, Hawaii Accounting Research Conference (scheduled), MFA Annual Meeting (scheduled)
- Media mention: CLS Blue Sky Blog [link]

Abstract. This paper studies how experts with veto power—gatekeeping experts—influence agents through communication. Their expertise informs agents' decisions, while veto power provides discipline. Gatekeepers face a dilemma: transparent communication can invite gaming, while opacity wastes expertise. How can gatekeeping experts guide behavior without being gamed? Many economic settings feature this tradeoff, including bank stress tests, environmental regulations, and financial auditing. Using financial auditing as the primary setting, I show that strategic vagueness resolves this dilemma: by revealing just enough to prevent the manager from inflating the report, the auditor guides the manager while minimizing opportunities for manipulation. This theoretical lens provides a novel rationale for why auditors predominantly accept clients' financial reports. Comparative statics reveal that greater gatekeeper independence or expertise sometimes dampens communication. This paper offers insights into why gatekeepers who lack direct control can still be effective.

Working Papers

(†Presented by coauthor)

Mandatory vs. Voluntary Disclosure in the Dynamic Market for Lemons (2024) [link]

Cyrus Aghamolla and Shunsuke Matsuno

R&R at Review of Financial Studies

- Presented at: Hawaii Accounting Research Conference[†], Columbia University, AES Winter Retreat[†], AES Annual Conference, Burton Accounting Conference[†]
- Media mention: Duke FinReg Blog [link]

Disclosure, Signaling, and First-Mover (Dis)advantage (2024) [link]

Shunsuke Matsuno

- Presented at: Hawaii Accounting Research Conference, Columbia University, Duke University Accounting Theory Summer School, Junior Accounting Theory Conference

Conformity and Leadership in Organizations (2025) [link]

Shunsuke Matsuno

- Presented at: Columbia Theory Conference, Hawaii Accounting Research Conference, Kobe University Kanematsu Seminar, Zurich Accounting Research Workshop, AES Annual Conference

Strategic Patenting Under Financial Disclosure Mandates (2025) [link]

Li Azinovic-Yang, Yue Chen, Shunsuke Matsuno, Sunho Yoo

- Presented at: Zurich Accounting Research Workshop[†], CUHK[†], EAA[†], Columbia University[†], Duke University[†]

Teaching

Earnings Quality & Fundamental Analysis (Instructor: Jonathan Glover)	<i>Spring 2025</i>
Teaching Assistant	
Financial Planning & Analysis (Instructor: Tim Baldenius)	<i>Spring, 2023–2025</i>
Teaching Assistant	
Accounting for Consultants (Instructor: Tim Baldenius)	<i>Spring, 2023–2025</i>
Teaching Assistant	
Financial Planning & Analysis (Instructor: Igor Vaysman)	<i>Summer 2024</i>
Teaching Assistant	

Presentations

Hawaii Accounting Research Conference, MFA Annual Meeting (scheduled)	2026
Hawaii Accounting Research Conference; Kobe University; Zurich Accounting Research Workshop; AES Annual Conference; Columbia University; EAA Talent Workshop	2025
Hawaii Accounting Research Conference (Discussant and Presenter); AES Annual Conference; Junior Accounting Theory Conference; Duke University Accounting Theory Summer School; Columbia University	2024

Academic ServiceAd-Hoc Referee

Management Science (Accounting, Sustainability), Hawaii Accounting Research Conference

Research Positions

Research Assistant for Prof. Laura Doval	<i>Summer 2023</i>
Research Assistant for Prof. Giorgia Piacentino	<i>Spring 2022</i>

Honors & Awards

Kanematsu Prize, RIEB, Kobe University	2025
The Bernstein Center for Leadership and Ethics Doctoral Research Grants	2024
The Nakajima Foundation Scholarship	2021–2026

Columbia Business School Doctoral Fellowship	2021–2026
JSPS Research Fellowship for Young Scientists, DC1	2021
World-Leading Innovative Graduate Study of Advanced Economics Fellow	2020–2021
Distinguished Undergraduate Thesis Award	2019

Others

Passed Japanese CPA exam	2018
Part-time Auditor at Ernst & Young Japan	2018-2021
Language: Japanese (native)	

References

Jonathan Glover (Chair)

Columbia University
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