

THI THUY DUNG NGUYEN

Department of Business Administration ◇ Universidad Carlos III de Madrid

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EDUCATION

Universidad Carlos III de Madrid, Spain

Ph.D. in Business and Finance (Accounting track)

September 2020 - Present

Advisors: Beatriz García Osma, Encarna Guillamon-Saorin

MRes in Business and Finance

2018 - 2020

University of Florida, United States

Visiting scholar

November 2022 - March 2023

Sponsor: W. Robert Knechel

University of Economics Ho Chi Minh City, Vietnam

Master in Accounting

2015 - 2018

Banking University of Ho Chi Minh City, Vietnam

Bachelor in Accounting

2012 - 2015

Bachelor in Business Administration

2009 - 2013

RESEARCH INTERESTS

Research theme: Corporate reporting and analysis, governance and auditing, and taxation

Research method: Empirical archival

Research topics: Audit quality, audit market, auditor judgments, auditors' reporting and disclosure

WORKING PAPERS

Opinion selling and auditor reputation, with Beatriz Garcia Osma and Encarna Guillamon-Saorin (UC3M)

This study assesses whether opinion selling damages auditors' reputation. Opinion shopping has raised long-standing concerns from policy setters. While prior literature focuses on impacts of opinion shopping on clients, studies on influences of opinion selling on auditors remain under-researched. Following Lennox (2000)'s approach, we identify successfully opinion shopping clients and then propose different proxies for lenient auditors who acquiesce to clients' proposals (intentionally or unwittingly). Our empirical results suggest that market shares of local audit offices decrease after selling an audit opinion. Moreover, opinion selling lowers the likelihood of retaining non-opinion shopping clients and acquiring new clients in subsequent years. Our findings contribute to the understanding of a growing interest in auditors' reputation and the limited evidence of opinion shopping behavior. These results have implications for regulatory bodies and auditors for the improvement of audit quality.

Firm-level exposure to cryptocurrency and auditor reaction, with Beatriz Garcia Osma and Hoang Nhan Ha (UC3M)

We develop and validate a new measure of firm-level exposure to cryptocurrency, and provide evidence that such exposure affects auditor pricing and conservatism. Cryptocurrency is of interest due to its fast growth, but also because of the lack of accounting and market regulation that underpins the blockchain technology revolution. We find that both the lack of authoritative guidance in accounting and auditing, as well as market volatility play a role in explaining auditors' reaction to client cryptocurrency exposure. Our study contributes to the growing strand of literature extracting economic information from text-based data, and confirms the critical role of auditors in facilitating investor protection even before regulators address the issues associated with the accounting of cryptocurrency.

Audit materiality and debt contracting, with Beatriz Garcia Osmá, Encarna Guillamon-Saorin, and Omar De Ines Anton (UC3M)

We examine whether lenders influence audit materiality disclosures and its consequences over debt contracting. We run our tests on a hand-collected sample of materiality disclosures prepared by auditors of listed firms in the U.K. and Ireland from 2013 to 2020. We predict and find evidence that lenders penalize firms with higher audit materiality. Consistent with lenders facing asymmetric payoffs, we also document that lenders' demand for audit materiality is asymmetric: materiality adjusts faster in reaction to increases in client business risk than to equivalent decreases. Our evidence is consistent with lenders being sophisticated users of the new extended audit reports. In particular, our evidence suggests that lenders consider audit materiality jointly with audit fees when making their screening and monitoring decisions.

TEACHING EXPERIENCE

Universidad Carlos III de Madrid, Spain (Level, teaching survey)

Teaching assistant

Introduction to Accounting (Undergraduate, 4.73/5 - 4.6/5)

Spring 2021

Introduction to Accounting (Undergraduate, 4.37/5 - 4.76/5)

Spring 2020

Introduction to Accounting (Undergraduate, 3.51/5 - 4.15/5)

Spring 2019

Ho Chi Minh City University of Law, Vietnam

November 2016 - September 2018

Lecturer in Accounting

Introduction to Accounting (Undergraduate, n/a)

Management Accounting (Undergraduate, n/a)

PROFESSIONAL EXPERIENCE

Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV), Vietnam

April 2015 - October 2016

General accountant

Mazars, Vietnam

Jan 2014 - April 2015

Audit intern

CONFERENCE PRESENTATION AND PARTICIPATION

AAA Auditing Section Midyear Meeting 2023 **

January 2023

AAA Auditing Section Doctoral Consortium 2023 **

January 2023

2022 PCAOB Conference on Auditing and Capital Markets (Virtual)

October 2022

II PRICIT Doctoral Colloquium **

March 2022

EGCI Lecture series "Corporate Governance: Data and Technology" (Virtual)

December 2021

Job Market Seminar at *:

- CUNEF, Bayes Business School,
- Rotterdam School of Management, KU Leuven

December 2021

XVI International Accounting Symposium (Virtual)*

November 2021

European Accounting Association 2021 Annual Conference (Virtual)

November 2021

1st PhD and Young Accounting Scholars conference (Virtual)*

October 2021

2021 PCAOB Conference on Auditing and Capital Markets (Virtual)

October 2021

2021 AAA Virtual Annual Meeting (Virtual)

August 2021

I ASEPU-PRICIT Doctoral Workshop (Virtual)*

April 2021

2021 Auditing Section Virtual Midyear Meeting (Virtual)
2020 PCAOB Conference on Auditing and Capital Markets (Virtual)

January 2021
October 2020

*** : Denotes paper presentations by myself*

** : Denotes paper presentations by co-author*

AWARDS AND HONORS

Research recognition

II PRICIT Doctoral Colloquium Best Proposal Award for the paper entitled “Opinion selling and Auditor reputation” *March 2022*

Great achievements on research from Principal of Banking University of Ho Chi Minh City *2015*

Teaching recognition

One of the top five best valued teaching assistants *2021-2022*

Other recognition

Universidad Carlos III de Madrid mobility grants *June 2022*

Universidad Carlos III de Madrid graduate scholarships *2018-Present*

Excellent Student from Principal of Banking University of Ho Chi Minh City *2013, 2015*

Valedictorian scholarship of Faculty of Business Administration *2013*

The State Bank of Vietnam (SBV)’s Scholarships *2010-2012*

DATA ANALYTICS SKILLS

Programming Languages	R (proficient), Stata (proficient), Python (intermediate)
Software & Tools	LaTeX, Excel

HUMAN DEVELOPMENTS

Accounting and Economics Society Summer School *August 2022*

Economics of Auditing, Limperg Institute *March 2022*

DiD estimation with panel data, Prof. Jeff Wooldridge (Michigan State University) *December 2021*

Python course, Limperg Institute *June 2021*

Data Scientist with R, Datacamp (Completed 16/22 courses) *July 2021- Present*

Virtual course on Textual Analysis, Prof. Diego García (UC Boulder) *April-May 2021*

LANGUAGES

Vietnamese (native)

English (proficient)

Spanish (elementary)

REFERENCES

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