

Leonard Leye Li

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ACADEMIC EMPLOYMENT

UNSW Sydney, UNSW Business School

Senior Lecturer

2021–present

Lecturer

2019–2021

University of Washington, Foster School of Business

Visiting Scholar

2025

EDUCATION

UNSW Sydney

2016–2019

Ph.D. in Accounting

Australian National University

2013–2014

Master of Finance (with Distinction)

Shanghai University of Finance and Economics

2008–2012

Bachelor of Economics in Statistics

RESEARCH

Research Interests

Financial accounting; Shareholder litigation; Stock price crash risk; Voluntary disclosure

Featured Publications

1. “Flu fallout: Information production constraints and corporate disclosure” with Chen Chen, Louise Yi Lu and Rencheng Wang. *Journal of Accounting Research* 2023, 64(4): 1063-1108.
<https://doi.org/10.1111/1475-679X.12486>
 - Best Paper Award of AFAANZ 2020 Annual Conference.
 - Featured in [BusinessThink](#), [Research@SMU e-Newsletter](#), and [Monash Business School IMPACT](#).
2. “Death is a Law: The effect of CEO death anxiety on management forecasts” with Yu Flora Kuang, Louise Yi Lu and Bo Qin. *Accounting, Organizations and Society* 2022, 102: 101350.
<https://doi.org/10.1016/j.aos.2022.101350>
 - Featured in [BusinessThink](#).
3. “Financial statement comparability and expected crash risk” with Jeong-Bon Kim, Louise Yi Lu and Yangxin Yu. *Journal of Accounting and Economics* 2016, 61(2-3): 294-312.

<https://doi.org/10.1016/j.jacceco.2015.12.003>

○ Featured in [CFA Entprising Investor](#).

Other Refereed Journal Articles.....

4. "Repetitive key audit matters and audit effort" with Wenhui Lin, Lina Zixuan Li, and David Hay. *Pacific Accounting Review*, 2025 forthcoming.
<https://doi.org/10.1108/PAR-08-2024-0168>
5. "Does client importance affect key audit matters reporting? New Zealand evidence" with Ruoyu Ji, Lina Zixuan Li and Gary S. Monroe. *Pacific Accounting Review*, 2024, 6(3-4): 277-296.
<https://doi.org/10.1108/PAR-04-2024-0072>
6. "The opioid crisis, employee health capital, and corporate information production" with Louise Yi Lu, Dongyue Wang and Mark Wilson. *European Accounting Review* 2023, forthcoming.
<https://doi.org/10.1080/09638180.2023.2272622>
7. "Managerial litigation risk and auditor choice" with Gary S. Monroe and Jeff Coulton. *International Journal of Auditing* 2024, 28(1): 142-169.
<https://doi.org/10.1111/ijau.12322>
8. "Workforce diversity and financial statement readability" with Louise Yi Lu, Yi Wang and Yangxin Yu. *Accounting & Finance* 2023, 63(S1): 1599-1631.
<https://dx.doi.org/10.1111/acfi.13056>
○ Peter Brownell Manuscript Award of *Accounting & Finance* 2023-24.
9. "Managerial litigation risk and corporate investment efficiency: Evidence from Universal Demand laws" with Gary S. Monroe and Jeff Coulton. *Journal of Empirical Legal Studies* 2023, 20(1): 196-232.
<https://dx.doi.org/10.1111/jels.12340>
○ Featured in [Faculti](#).
10. "The moderating effect of board gender diversity on the relation between corporate social responsibility and firm value" with Yunyi Li, Lina Zixuan Li and Charl de Villiers. *Journal of Management Control* 2022, 33(1): 109-143.
<https://doi.org/10.1007/s00187-022-00334-x>
○ Featured in [Columbia Law School's Blue Sky Blog](#) and [University of Auckland News and Opinions](#).
11. "External labor market competitions and stock price crash risk: Evidence from exposures to competitor CEOs' award-winning events" with Louise Yi Lu and Dongyue Wang. *Accounting & Finance* 2022, 62(S1): 1421-1460.
<https://doi.org/10.1111/acfi.12828>
12. "The impact of the Leahy-Smith America Invents Act on firms' R&D disclosure" with Rui Huang, Louise Yi Lu and Hai Wu. *European Accounting Review* 2021, 30(5): 1067-1104.
<https://doi.org/10.1080/09638180.2020.1806896>
13. "Financial statement comparability and managers' use of corporate resources" with Jeong-Bon Kim, Louise Yi Lu and Yangxin Yu. *Accounting & Finance* 2021, 61(S1): 1697-1742.
<https://doi.org/10.1111/acfi.12642>
14. "Social capital and managers' use of corporate resources" with Ziqi Gao and Louise Yi Lu. *Journal of Business Ethics* 2021, 168(3): 593-613.

<https://doi.org/10.1007/s10551-019-04223-7>

15. "State ownership and abnormal accruals in highly-valued firms: Evidence from China" with Gary S. Monroe and Jenny Jing Wang. *Journal of Contemporary Accounting & Economics* 2021, 17(1): 100223.

<https://doi.org/10.1016/j.jcae.2020.100223>

ORCID: <https://orcid.org/0000-0002-7416-9090>.

Working Papers.....

1. "Implicit commitments to workplace environment and corporate information production: Evidence from indoor environment quality" with Rui Huang, Louise Yi Lu and Rencheng Wang.
 - Presented at *Shanghai University of Finance and Economics, UNSW Sydney, University of Sydney and University of Queensland*.
2. "Party Politics: Evidence on the Extent and Origin of Partisan Bias in CEOs" with Steven F. Cahan, Lily Chen, and Louise Yi Lu.
 - Presented at *Australian National University, Singapore Management University, University of Auckland and University of Tasmania*.
3. "Topical dispersion of risk factor disclosures and stock price crash risk" with Zihang Peng.
 - Presented at *Monash University and University of Auckland*.
4. "CSR contracting and management earnings guidance" with Bo Qin and Lu Yang.
 - Presented at *AFAANZ 2020 Annual Conference*.
5. "Spillover effects of bankruptcy on voluntary disclosure" with Ziqi Gao, Louise Yi Lu and Rencheng Wang.
 - Presented at *AFAANZ 2021 Annual Conference, and The University of Newcastle*.
6. "Litigation risk and cost behavior: Evidence from derivative lawsuits" with Gary S. Monroe and Jeff Coulton.
 - Presented at *AAA MAS 2018 Midyear Meeting, AFAANZ 2018 Annual Conference, and The University of Melbourne*.

SSRN: <https://ssrn.com/author=2462553>.

Research Grants.....

1. UNSW Business School Dean's Research Fellowship (A\$10,000), 2023-2024.
2. AFAANZ Research Grant (A\$6,231), 2021. "Critical audit matters and debt contract design" with Lina Li and Zihang Peng.
3. AFAANZ Research Grant (A\$7,500), 2019. "CSR contracting and management earnings guidance" with Bo Qin and Lu Yang.

Conference Presentations.....

AFAANZ Annual Conference. Auckland, New Zealand	2024
AFAANZ Annual Conference. Gold Coast, Australia	2023
AFAANZ Annual Conference. Melbourne, Australia	2022
AAA Annual Meeting. San Francisco, California	2019
AFAANZ Annual Conference. Brisbane, Australia	2019
JCAE Mid-Year Conference. Brisbane, Australia	2019
AFAANZ Annual Conference. Auckland, New Zealand	2018
AAA MAS Midyear Meeting. Scottsdale, Arizona	2018

Seminar Presentations

<i>Shanghai University of Finance and Economics</i>	2024
ECSN (online)	2024
<i>The University of Queensland</i>	2024
<i>The University of Sydney</i>	2023
<i>The University of Auckland</i>	2023
<i>Monash University</i>	2023
ECSN (online)	2023
<i>Singapore Management University</i>	2022
ECSN (online)	2021
<i>The University of Newcastle</i>	2021
<i>The University of Auckland</i> (online)	2020
<i>Australian National University</i> (online)	2020
<i>Shanghai Jiao Tong University</i>	2019

TEACHING

Teaching Interest

Financial accounting; Data analytics; Financial analysis

Courses Taught

<i>UNSW Sydney</i>	
ACCT3672/5972 Accounting Analytics for Business Decision Making	2024–2025
COMM5601 Interdisciplinary Applications of Analytics Techniques	2024
COMM1140 Financial Management	2021–2024
COMM8101 Statistical Methods for Business Research	2023
ACCT1501 Accounting and Financial Management 1A	2019–2021
<i>University of Washington</i>	
BUS AN 500 Finance and Accounting	2025 Spring

Courses Co-developed

COMM5601 Interdisciplinary Applications of Analytics Techniques	2024
ZZBU6509 Financial Modelling	2020

HDR Students Supervised

<i>UNSW Sydney</i>	
Shelly Xiaotong Deng, Ph.D. Co-Supervisor	2024–present
Mingzhe Wu, Honors Co-Supervisor	2024
Layla Yixuan Li, Honors Co-Supervisor	2023
<i>Australian National University</i>	
Kathy Dongyue Wang, Ph.D. External Committee Member	2019–2023
Summer Rui Huang, Ph.D. External Committee Member	2019–2022
Ziqi Gao, Ph.D. External Committee Member	2019–2022

SERVICE

UNSW Sydney

School Rep. of Adv standing, Cross Institution, Studies Abroad	2023–present
Senior Lecturer Promotion Committee Member	2022

Editorial Services.....

Deputy Editor of <i>Accounting & Finance</i>	2024–present
Editorial Board Member of <i>Accounting & Finance</i>	2023–present

Ad-hoc Reviewer.....

2024: *Journal of Accounting, Auditing, and Finance*, *China Journal of Accounting Research*, *Emerging Markets Review*, *Accounting & Finance*, AFAANZ Annual Conference

2023: *Journal of Empirical Legal Studies*, *Emerging Markets Review*, *International Journal of Auditing*, *Corporate Governance: An International Review*, *Australian Accounting Review*, *Accounting & Finance*, *China Journal of Accounting Research*, *Journal of Contemporary Accounting & Economics*, AFAANZ Annual Conference

2022: *European Accounting Review*, *Corporate Governance: An International Review*, *International Journal of Auditing*, *Accounting & Finance*, *Pacific Accounting Review*, AAA FARS Midyear Meeting, AFAANZ Annual Conference

2021: *Journal of Corporate Finance*, *European Accounting Review*, *Journal of Business Ethics*, *Australian Accounting Review*, *Accounting & Finance*, *Journal of Contemporary Accounting & Economics*, AFAANZ Annual Conference

2020: *Journal of Business Ethics*, *Journal of Contemporary Accounting & Economics*, *Asia-Pacific Journal of Accounting & Economics*, *Accounting & Finance*, *Corporate Governance: An International Review*, AFAANZ Annual Conference

2019: *Corporate Governance: An International Review*, *Accounting & Finance*, AAA Annual Meeting, AFAANZ Annual Conference

2018: *Australian Journal of Management*, *Accounting & Finance*, AFAANZ Annual Conference, AAA MAS Midyear Meeting

HONORS and AWARDS

Peter Brownell Manuscript Award	2024
UNSW Business School Research Excellence Award	2023
UNSW Business School Dean's Research Fellowship	2023
AFAANZ Best Paper Award in Financial Accounting	2020
UNSW Tuition Fee Scholarship	2016
Golden Key International Honor Society Top Student Award	2014
CFA Program Exam Level II	2013
CFA Program Exam Level I	2011

Updated: February, 2025