

MICHAEL MINYE TANG

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EDUCATION

University of Rochester, Simon School of Business	Rochester, NY
Ph.D. Accounting	2012
M.S. Applied Economics	2010
Fudan University, School of Economics	Shanghai, China
B.A. Finance	2007

ACADEMIC POSITION HELD

New York University, Stern School of Business	New York, NY
Assistant Professor of Accounting	2012 ~ present

RESEARCH INTERESTS

Corporate disclosure; Financial analysts; Capital markets and financial reporting

RESEARCH PAPERS**“What Guides the Guidance? An Empirical Examination of the Dynamic Disclosure Theory”**

(Based on my dissertation at the University of Rochester; Presented at 2012 AAA Annual Meeting)

(Dissertation committee: Jerry Zimmerman [Chair], Joanna Wu, Michael Raith, Edward Li)

Abstract: I develop and investigate a new dimension of earnings guidance – guidance consistency, based on the quarterly patterns of guidance over consecutive years. Dynamic disclosure theory predicts that, after a history of regular guidance, managers have stronger incentives to maintain guidance consistency. Consistent with this theory, I find that firms are more reluctant to deviate from their existing practice after a history of consistent but not necessarily frequent guidance. This result is robust to accounting for the endogeneity of guidance history. Consistent guiders also maintain consistent guidance timing and format over time. Together the results suggest that managers consider guidance as a multi-period decision (as in the dynamic theory) instead of a single-period decision (as in the static theory) as prior empirical research has implicitly assumed.

“Asymmetric Analyst Forecast Revisions in Response to Earnings Announcements under Information Uncertainty” *(with Ke Na; Presented at 2011 AAA Annual Meeting)***RESEARCH IN PROGRESS**

Rationality of Management Earnings Forecasts
 Interpreting Management Range Forecasts
 A Temporal Analysis of Management Earnings Forecasts *(with Li Yao)*

ACADEMIC RESEARCH PRESENTATIONS

American Accounting Association Annual Meeting	2011, 2012
Baruch College – City University of New York	2012
New York University	2012
University of Florida	2012
University of Minnesota	2012
University of Oregon	2012
University of Rochester	2009 ~ 2012

CONFERENCE PARTICIPATION

American Accounting Association Annual Meeting	2009, 2011, 2012
The FARS Mid-Year Conference and Doctoral Consortium	2011, 2012
New York University Accounting Research Summer Camp	2012
Journal of Accounting and Economics Conference	2008, 2009, 2011
The University of Texas Accounting Conference	2010
American Accounting Association Deloitte Doctoral Consortium	2009

SELECTED HONORS & AWARDS

University of Rochester, Simon School of Business	
Awards for Teaching Excellence	2009 ~ 2011
Awards for Core and Qualifying Exams	2008 ~ 2009
Fellowship for Doctoral Students	2007 ~ 2011
AAA Deloitte/J. Michael Cook Doctoral Consortium Fellow	2009
CFA Institute Scholarship granted by the Hong Kong Society of Financial Analysts	2007
McKinsey Scholar/Certificate of Excellence granted by McKinsey & Company	2006

PROFESSIONAL MEMBERSHIP

CFA Institute (<i>Charter pending on work experience</i>)	Since 2011
American Accounting Association	Since 2009
American Finance Association	Since 2009

PROFESSIONAL ACTIVITIES

Ad Hoc Reviewer: <i>Journal of Accounting and Economics</i>	2011
American Accounting Association Regional Meeting	2011
American Accounting Association Annual Meeting	2012

TEACHING EXPERIENCES

New York University, Stern School of Business	
Principles of Managerial Accounting (Undergraduate)	(<i>Scheduled</i>) 2013
University of Rochester, Simon School of Business	
Corporate Financial Accounting Recitation (MS) (<i>average rating: 4.7/5.0</i>)	2009, 2010, 2011
Management Information System Recitation (MBA) (<i>average rating: 4.4/5.0</i>)	2010, 2011
Advanced Microeconomics and Game Theory (PhD) (<i>rating: 5.0/5.0</i>)	2011

INDUSTRY EXPERIENCES

Mercer Management Consulting Corporation (Oliver Wyman Group)*Mar.-May. 2007 Business Analyst & Consultant***China International Capital Corporation***Jan.-Feb. 2007 Investment Banking Analyst (on IPO projects)***McKinsey & Company***Jan.-Aug. 2006 Consulting Research Scholar*