

# Tharindra Ranasinghe

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## Current Position

- August 2020 onwards: Assistant Professor, Department of Accounting and Taxation, Kogod School of Business, American University
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## Previous Positions

- 2016-2020: Assistant Professor of Accounting, University of Maryland, College Park, MD
  - 2012-2016: Assistant Professor of Accounting, Singapore Management University, Singapore
  - 2007-2012: Graduate Student Researcher, University of Houston, Houston, Texas, USA
  - 2004-2005: Associate Vice President (Japanese equities), AMBA Research Inc., Colombo, Sri Lanka
  - 2001-2004: Management Accountant, MAS Holdings Ltd., Colombo, Sri Lanka
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## Education and Professional Accreditations

- 2012: PhD in Accounting with minor in Finance, C. T. Bauer College of Business, University of Houston
  - 2006: CFA Charter, The CFA Institute, Charlottesville, VA
  - 2003: Post Graduate Diploma in Marketing (DipM ACIM), The Chartered Institute of Marketing (CIM), London, UK
  - 2000: Completed The Chartered Management Accountants' examinations, The Chartered Institute of Management Accountants (CIMA), London, UK
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## Academic Research

### Publications

- "Do Innovative Firms Communicate More? Evidence from the Relation between Patenting and Management Earnings Forecasts", with Sterling HUANG, Jeffrey NG, and Mingyue ZHANG. *The Accounting Review*, Forthcoming.
- "Hedging, Hedge Accounting, and Analysts' Earnings Forecasts", with Shiva SIVARAMAKRISHNAN, and Lin YI. *Review of Accounting Studies*, Forthcoming.
- "Real Effects of Governmental Accounting Standards - Evidence from GASB Statement No. 53: Accounting and Financial Reporting for Derivative Instruments", with Saleha KHUMAWALA, and Claire YAN. [Winner of Best Paper Award – 2017 AAA Governmental and Non-profit Section Mid-Year Meeting.] *Journal of Accounting and Public Policy*. Forthcoming.
- "Hedging, Investment Efficiency, and the Role of Information Environment", with Gerald J. LOBO, and Lin YI. [2018 JAFF Conference plenary session paper. *Journal of Accounting, Auditing and Finance*. Forthcoming.

- “Strategic Usefulness of Ignorance: Incremental Income Smoothing via Retained Interest of Securitized Loans”, with Emre KILIC, Gerald J. LOBO, and Lin YI. *Review of Quantitative Finance and Accounting*. Forthcoming.
- “Income Smoothing due to Unemployment Concerns”, by Jeffrey NG, Tharindra RANASINGHE, Guifeng SHI, and Holly YANG. 2019. *Journal of Accounting and Public Policy*, 38(1), 15-30.
- "Why Hedge? Extent, Nature, and Determinants of Derivative Usage in U.S. Municipalities ", by Saleha KHUMAWALA, Tharindra RANASINGHE, and Claire YAN. 2016. *Journal of Accounting and Public Policy*, 35(3), 303-325.
- "The Impact of SFAS 133 on Income Smoothing by Banks through Loan Loss Provisions", by Emre KILIC, Gerald LOBO, Tharindra RANASINGHE, and Shiva SIVARAMAKRISHNAN. 2013. *The Accounting Review*, 88(1), 233-260.
- "Executive Compensation and Regulation Imposed Governance: Evidence from the California Non-Profit Integrity Act", by Sandip DHOLE, Saleha KHUMAWALA, Sagarika MISHRA, and Tharindra RANASINGHE. 2015. *The Accounting Review* 90(2) 443-466.

## Working Papers

- “Do Auditors Charge a Risk Premium? Evidence from the Association between Derivatives Hedging and Audit Fees”, with Lin YI and Ling ZHOU.
- “Impact of Basel III on the Discretion and Timeliness of Banks’ Loan Loss Provisions”, with Pearpilai JUTASOMPAKORN, Chu Yeong LIM, and Kevin Ow YONG.
- “Understanding the Role of Industry, Firm, CEO, and CFO Effects in Financial Reporting Quality: A Hierarchical Linear Multilevel Modelling Approach”, with Ariel RAVA and Emanuel ZUR.
- “CEO Pay Slice in the Nonprofit Sector”, with Yuan JI.
- "Big Data Analytics and Management Forecasting Behavior", with Na LI, and Beng Wee GOH.

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## Teaching

### University of Maryland

- Advanced Managerial Accounting and Control Systems (Master’s in Accounting - BUAC782, BUAC758K, BUAC710).
- Workshop in Accounting Research (Doctoral – BMGT818R).
- Intermediate Accounting I (Undergraduate – BMGT310).
- Managerial Accounting (Online MBA – BUSO616).

### Singapore Management University

- Financial Accounting (Undergraduate – ACCT101).

### University of Houston

- Managerial Accounting (Undergraduate – ACCT2332).
- Financial Accounting Principles (Undergraduate – ACCT2331).

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## Conference Presentations and Invited Talks

### Conference Presentations

- American Accounting Association Annual Meeting [Virtual Meeting]. August 2020. "Understanding the Role of Industry, Firm, CEO, and CFO Effects in Financial Reporting Quality: A Hierarchical Linear Multilevel Modelling Approach"\*
- American Accounting Association Annual Meeting, San Francisco, CA. August 2019. "Impact of Basel III on the Discretion and Timeliness of Banks' Loan Loss Provisions"
- American Accounting Association Annual Meeting, San Francisco, CA. August 2019. "Hedging, Hedge Accounting, and Analysts' Earnings Forecasts"\*
- American Accounting Association Annual Meeting, San Francisco, CA. August 2019. "Do Auditors Charge a Risk Premium? Evidence from the Association between Derivative Hedging and Audit Fees"\*
- Washington Accounting Research Symposium, Georgetown University, Washington DC. June 2019. "Hedging, Hedge Accounting, and Analysts' Earnings Forecasts"
- Journal Accounting and Public Policy Conference, IE Business School, Madrid, Spain, June 2019. "Real Effects of Governmental Accounting Standards - Evidence from GASB Statement No. 53: Accounting and Financial Reporting for Derivative Instruments"
- European Accounting Association Annual Congress, Paphos, Cyprus. May 2019. "Impact of Basel III on the Discretion and Timeliness of Banks' Loan Loss Provisions"\*
- Journal of Accounting, Auditing, and Finance Conference, Jeju, South Korea. June 2018. "Hedging, Investment Efficiency, and the Role of Information Environment" (Plenary session presentation)
- American Accounting Association Government and Nonprofit Section Midyear Meeting. Providence, RI. March 2018. "CEO Pay Slice in the Nonprofit Sector"
- American Accounting Association Annual Meeting, San Diego, CA. August 2017. "Investment Opportunities and Voluntary Disclosure: Evidence from Regulatory Product Approvals in the Medical Device Industry"\*
- American Accounting Association Annual Meeting, San Diego, CA. August 2017. "Real Effects of Governmental Accounting Standards: Evidence from GASB Statement No. 53 - Accounting and Financial Reporting for Derivative Instruments"
- American Accounting Association Annual Meeting, San Diego, CA. August 2017. "Do High CEO Pay Ratios Destroy Firm Value?"
- American Accounting Association Government and Nonprofit Section Midyear Meeting. Long Beach, CA. March 2017. "Real Effects of Governmental Accounting Standards: Evidence from GASB Statement No. 53 - Accounting and Financial Reporting for Derivative Instruments"
- American Accounting Association Annual Meeting, New York, NY. August 2016. "Strategic Usefulness of Ignorance: Incremental Income Smoothing via Retained Interest of Securitized Loans"\*
- European Accounting Association Annual Congress, Maastricht, Netherlands. May 2016. "Strategic Usefulness of Ignorance: Incremental Income Smoothing via Retained Interest of Securitized Loans"
- American Accounting Association Financial Accounting and Reporting Section (FARS) Midyear Meeting, Newport Beach, CA. January 2016. "High CEO Pay Ratios: Governance Failure or Superior Performance"
- American Accounting Association Annual Meeting, Chicago, IL. August 2015. "Opaque Financial Reporting due to Unemployment Concerns"

- Journal Accounting and Public Policy Conference, London School of Economics, May 2015. "Why Hedge? Extent, Nature, and Determinants of Derivative Usage in U.S. Municipalities "
- European Accounting Association Annual Congress, Glasgow, U.K. April 2015. "Income Smoothing due to Unemployment Concerns"
- American Accounting Association Annual Meeting, Atlanta, GA. August 2014. "Why Hedge? Extent, Nature, and Determinants of Derivative Usage in U.S. Municipalities"
- European Accounting Association Annual Congress, Tallinn, Estonia. May 2014. "Hedging, Investment Efficiency, and the Role of Disclosure Quality"
- American Accounting Association Government and Nonprofit Section Midyear Conference, Norwalk, CT. March 2014. "Why Hedge? Extent, Nature, and Determinants of Derivative Usage in US Municipalities"
- American Accounting Association Annual Meeting, Anaheim, CA. August 2013. "Hedging, Investment Efficiency, and the Role of Information Environment"
- European Accounting Association Annual Congress, Paris, France. May 2013. "Do Conflicts-of-Interest Regulations Help or Hinder the Information Intermediary Role of Financial Analysts"
- American Accounting Association Annual Meeting, Washington DC. August 2012. "Executive Compensation and Regulation Imposed Governance: Evidence from the California Non-Profit Integrity Act"\*
- American Accounting Association Annual Meeting, Washington DC. August 2012. "Intra-Industry Information Transfers: An Analysis of Confirmatory and Contradictory Earnings News"
- American Accounting Association Annual Meeting, Washington DC. August 2012. "Regulating Analysts: NASD Rule 2711's Impact on Market Reaction and Liquidity Changes Surrounding Coverage Initiations"
- AFAANZ Conference, Melbourne, Australia. July 2012. "Executive Compensation and Regulation Imposed Governance: Evidence from the California Non-Profit Integrity Act (2004)"\*
- Journal of Contemporary Accounting and Economics (JCAE) Joint Symposium 2012, Kuala Lumpur, Malaysia. January 2012. "Regulating Analysts: NASD Rule 2711's Impact on Market Reaction and Liquidity Changes Surrounding Coverage Initiations" \*
- Oklahoma State University Accounting Research Conference, Still Water, OK. March 2011. "The impact of SFAS133 on income smoothing by banks through loan loss provisions"\*
- 40<sup>th</sup> Annual Conference of the Association for Research on Nonprofit Organizations and Voluntary Action (ARNOVA), Toronto, Canada. November 2011 "Executive Compensation and Regulation Imposed Governance: Evidence from the California Non-Profit Integrity Act (2005)"\*
- American Accounting Association Annual Meeting. San Francisco, CA. August 2010. "Earnings Management and Value Relevance Consequences of SFAS 133: Evidence from Bank Holding Companies"

(\* ) Presented by a co-author.

## **Invited Talks and Workshops**

- 2019 – Xiamen University, China. "Hedging, Hedge Accounting, and Analysts' Earnings Forecasts"
- 2019 – American University. "Impact of Basel III on the Discretion and Timeliness of Banks' Loan Loss Provisions"
- 2019 – American University. "Do Auditors Charge a Risk Premium? Evidence from the Association between Derivatives Hedging and Audit Fees"

- 2018 – Lehigh University, National University of Singapore, Nanyang Technological University, University of New Hampshire. “Do Auditors Charge a Risk Premium? Evidence from the Association between Derivatives Hedging and Audit Fees”
- 2017 – University of New Mexico. "Do High CEO Pay Ratios Destroy Firm Value?"
- 2016 – Seoul National University. “Strategic Usefulness of Ignorance: Incremental Income Smoothing via Retained Interest of Securitized Loans”
- 2015 – University of Maryland, University of Nebraska. “Strategic Usefulness of Ignorance: Incremental Income Smoothing via Retained Interest of Securitized Loans”
- 2015 – SMU-SNU-KAIST-Korea-Yonsei Five School Accounting Research Conference, Seoul, Korea. “High CEO Pay Ratios: Governance Failure or Superior Performance”
- 2015 – Texas Christian University, Tulane University, University of California – Riverside, University of Houston. “Opaque Financial Reporting due to Unemployment Concerns”
- 2014 - University of Technology, Sydney, Australia. “Opaque Financial Reporting due to Unemployment Concerns”
- 2014 - Singapore Tri-University Junior Faculty Accounting Research Conference, Nanyang Technological University, Singapore. “Hedging, Investment Efficiency, and the Role of Disclosure Quality”
- 2013 - Xiamen University, China. “Hedging, Investment Efficiency, and the Role of Disclosure Quality”
- 2012 - SMU SOAR Accounting Symposium, Singapore. “Do Analyst Regulations Work? Evidence from the Impact of NASD Rule 2711 on the Liquidity Changes Surrounding Coverage Initiations”
- 2012 – Arizona State University, Florida International University, Georgetown University, National University of Singapore, Oklahoma State University, Singapore Management University, University of Melbourne, University of Missouri, University of Oklahoma. "Intra-industry Information Transfers: An Analysis of Confirmatory and Contradictory Earnings News"

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### **Dissertation Committee**

- Jin Kyung Choi [Current student]
- Fikret Polat [First placement: Goerge Mason University]
- Lin Yi [First placement: University of Houston at Clear Lake]

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### **Service**

#### **Professional**

- Chair, Information Technology Committee, AAA Government and Nonprofit (GNP) Section
- Ad hoc reviewer: Australian Journal of Management, European Accounting Review, Journal of Accounting and Public Policy, Journal of Accounting, Auditing, and Finance, Journal of Banking and Finance, AAA Annual Meetings, CAAA Annual Conferences, AAA-FARS Section Meetings, AAA-Auditing Section Meetings.
- Grant reviewer: Hong Kong Research Grants Council, Israel Science Foundation.
- Discussant: AAA Annual Meetings, AAA-FARS Section Meetings.

- Member: American Accounting Association, Canadian Academic Accounting Association.

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## Honors and Awards

- 2018: Excellence in Reviewing Award - AAA Financial Accounting and Reporting Section (FARS).
- 2017: Best Paper Award - AAA Government and Nonprofit (GNP) Section Midyear Meeting. "Real Effects of Governmental Accounting Standards: Evidence from GASB Statement No. 53 - Accounting and Financial Reporting for Derivative Instruments"
- 2017: Excellence in Reviewing Award - AAA Financial Accounting and Reporting Section (FARS).
- 2015: Singapore Management University, School of Accountancy Teaching Awards - Most Outstanding Newcomer
- 2015: Singapore Management University, School of Accountancy Research Awards - Most Promising Researcher
- 2014: DS Lee Foundation Fellowship, Singapore Management University - Nominee
- 2013: Singapore Management University, School of Accountancy Research Awards - Most Promising Researcher
- 2013: Sing Lun Research Fellowship, Singapore Management University - Nominee
- 2012: Dean's Award for Academic Excellence, C. T. Bauer College of Business, University Houston
- 2011: AAA Doctoral Consortium Fellow, Lake Tahoe, CA
- 2004: Recipient of CFA Sri Lanka Society Scholarship
- 2000: Ranked fifth globally in CIMA Stage III examination, and first nationally (Sri Lanka) in Stage III, and Stage IV examinations

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## Media Mentions

- "10 years after crisis, bank CEO pay swells again", *Agence France-Presse (AFP)*, Jan 23, 2019.
- "Microsoft, CVS to Explain How Worker Pay Factors into CEO's" by Andrea Vittorio, *Bloomberg Law*, Dec 28, 2018.
- "The Connection between Audit Fees and Derivative Hedging", *All About Alpha*, Sep 11, 2018.
- "CEO Pay Ratio Disclosure a 'Pain in the Butt' for Companies" by Martin Berman-Gorvine, *Bloomberg Law*, Oct 31, 2017.
- "AAA Study: Firm Value, Performance Not Affected by CEO Pay" by Terry Sheridan, *Accounting Web*, Aug 22, 2017.
- "The Pay Debate: Are Sky-High CEO Salaries Bad for Business?" by Jacquie Lee, *Bloomberg BNA*, July 27, 2017.
- "Companies do better when CEO pay dwarfs average worker, study finds" by Steve Goldstein, *Dow Jones Market Watch*, July 24, 2017.
- "CEO Pay: Enough or Too Much?" by Paul Ausick, *Wall Street 24/7*, July 23, 2017.

- “Study says CEOs should keep making the big bucks” by ed Zwirn, *New York Post*, July 22, 2017.
- “Do High CEO Pay Ratios Harm Company Value?”, by David McCann, *CFO.com*, July 11, 2017.
- “Do High CEO-Employee Pay Gaps Lead to Increased Profitability?” by Ben Haimowitz, *CPA Practice Advisor*, July 10, 2017.

*Updated on August 31, 2020.*