

David A. Guenther
Scharpf Professor of Accounting

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EDUCATION

Ph.D., University of Washington, Seattle, 1990. Major: Financial Accounting.
B.A. (highest honors), California State University, San Bernardino, 1976. Major: Accounting.

TEACHING INTERESTS

Financial Accounting; Financial Statement Analysis; Taxation.

RESEARCH INTERESTS

Economics-based research on the effects of income taxes on financing, investing, and financial reporting decisions. Economic effects of international accounting differences.

PUBLICATIONS—REFEREED ACADEMIC JOURNALS

Guenther, D., L. Krull and B. Williams. In Press. "Identifying Different Types of Tax Avoidance: Implications for Empirical Research." *Journal of the American Taxation Association*.

Guenther, D., K. Njoroge and B. Williams. 2020. "Allocation of Internal Cash Flow when Firms Pay Less Tax." *The Accounting Review* (September).

Guenther, D., R. Wilson and K. Wu. 2019. "Tax Uncertainty and Incremental Tax Avoidance." *The Accounting Review* (March).

Guenther, D., S. Matsunaga and B. Williams. 2017. "Is Tax Avoidance Related to Firm Risk?" *The Accounting Review* (January). Awarded the 2019 Outstanding Manuscript Award by the American Taxation Association.

Davis, A., D. Guenther, L. Krull and B. Williams. 2016. "Do Socially Responsible Firms Pay More Taxes?" *The Accounting Review* (January).

Guenther, D. and R. Sansing. 2012. "Unintended Consequences of LIFO Repeal: The Case of the Oil Industry." *The Accounting Review* (September).

Bryant-Kutcher, D. Guenther, and M. Jackson. 2012. "How Do Cross-Country Differences in Corporate Tax Rates Affect Firm Value?" *Journal of the American Taxation Association* (Fall). Awarded the 2013 Outstanding Paper Award.

Guenther, D. and R. Sansing. 2010. "The Effect of Tax-Exempt Investors and Risk on Stock Ownership and Expected Returns." *The Accounting Review* (May).

Bryant-Kutcher, L., L. Eiler and D. Guenther. 2008. "Taxes and Financial Assets: Valuing Permanently Reinvested Foreign Earnings." *National Tax Journal* (December).

Guenther, D. and R. Sansing. 2006. "Fundamentals of Shareholder Tax Capitalization." *Journal of Accounting & Economics* (December). Awarded the 2009 Outstanding Manuscript Award by the American Taxation Association.

Guenther, D. and R. Sansing. 2004. "The Valuation Relevance of Reversing Deferred Tax Liabilities." *The Accounting Review* (April).

Young, D. and D. Guenther. 2003 "Financial Reporting Environments and International Capital Mobility." *Journal of Accounting Research* (June).

Guenther, D. and D. Young. 2000. "The Association between Financial Accounting Measures and Real Economic Activity: A Multinational Study." *Journal of Accounting & Economics* (February).

Guenther, D. and R. Sansing. 2000. "Valuation of the Firm in the Presence of Temporary Book-Tax Differences: The Role of Deferred Tax Assets and Liabilities." *The Accounting Review* (January).

Dhaliwal, D., D. Guenther, and M. Trombley. 1999. "Inventory Accounting Methods and Earnings Price Ratios." *Contemporary Accounting Research* (Fall).

Guenther, D. and M. Willenborg. 1999. "Capital Gains Tax Rates and the Cost of Capital for Small Business: Evidence from the IPO Market." *Journal of Financial Economics* (September). Awarded the 2000 Outstanding Manuscript Award by the American Taxation Association.

Guenther, D., E. Maydew, and S. Nutter. 1997. "Financial Reporting, Tax Costs, and Book-tax Conformity." *Journal of Accounting & Economics* (November). Awarded the 1999 Outstanding Manuscript Award by the American Taxation Association.

Guenther, D. and M. Hussein. 1995. "National Tax Laws and Financial Accounting Standards: The IASC and the Ban on LIFO." *Journal of Accounting and Public Policy* (Summer).

Guenther, D. 1994. "The Relation Between Tax Rates and Pre-Tax Returns: Direct Evidence from the 1981 and 1986 Tax Rate Reductions." *Journal of Accounting & Economics* (November).

Guenther, D. and A. Rosman. 1994. "Differences Between COMPUSTAT and CRSP SIC Codes and Related Effects on Research." *Journal of Accounting & Economics* (July).

Guenther, D. and M. Trombley. 1994. "The 'LIFO Reserve' and the Value of the Firm: Theory and Empirical Evidence." *Contemporary Accounting Research* (Spring).

Guenther, D. 1994. "Earnings Management in Response to Corporate Tax Rate Changes: Evidence from the 1986 Tax Reform Act." *The Accounting Review* (January).

Guenther, D. 1992. "Taxes and Organizational Form: A Comparison of Corporations and Master Limited Partnerships." *The Accounting Review* (January). Awarded the 1993 Outstanding Manuscript Award by the American Taxation Association.

PUBLICATIONS—INVITED DISCUSSIONS

Guenther, D. 2009. "Discussion of 'Bilateral Implicit Taxes and Anti-Competitive Banking Regulation.'" *Journal of the American Taxation Association* (Fall).

Guenther, D. 2005. "Discussion of 'Treasury bill Yield Reactions to the 1997 Capital Gains Tax Rate Reduction.'" *Journal of the American Taxation Association* (Supplement).

Guenther, D. 2002. "Discussion of 'Equity Price Pressure from the 1998 Reduction in the Capital Gains Holding Period.'" *Journal of the American Taxation Association* (Supplement).

Guenther, D. 2002. "Discussion of 'Empirical Evidence on the Evolution of International Earnings.'" *The Accounting Review* (Supplement).

Guenther, D. 1997. "Discussion of 'Transfer Pricing and the Persistent Zero Taxable Income of Foreign-Controlled U.S. Corporations.'" *Journal of the American Taxation Association* (Supplement).

PUBLICATIONS—REFEREED PRACTITIONER JOURNALS

Guenther, D. 1996. "Foreign Tax Rates and the Marginal Benefit of Interest Expense for U.S. Multinationals." *Journal of International Accounting Auditing and Taxation* (vol. 5, no. 2).

Trombley, M. and D. Guenther. 1995. "Should Earnings and Book Values be Adjusted for LIFO?" *Journal of Financial Statement Analysis* (Fall).

PUBLICATIONS—TEXTBOOKS

Guenther, D. 2005. *Financial Reporting and Analysis, First Edition*, McGraw-Hill/Irwin.

VISITING FACULTY POSITIONS

Visiting Scholar, Said Business School, University of Oxford, Fall, 2011.

Visiting Professor, Chinese University of Hong Kong, January 2010.

Visiting Professor, Hong Kong University of Science & Technology, August, 2008.

Visiting Professor, Massachusetts Institute of Technology, Fall semester, 2001.

Instructor for advanced course in tax accounting research for Dutch Ph.D. students, Maastricht University, the Netherlands, October, 2000.

Visiting Scholar, Chinese University of Hong Kong, Summer 2000.

Visiting Professor, University of Maastricht, Fall, 1996.

PRESENTATIONS

North Carolina Tax Symposium, Paper Presentation, April, 2019.

University of Colorado at Boulder, Accounting Workshop, Paper Presentation, April, 2015

Arizona State University, Accounting Workshop, Paper Presentation, October, 2013

University of Illinois Tax Research Symposium, Paper Presentation, September, 2013

Santa Clara University, Accounting Workshop, Paper Presentation, June, 2012.

Texas Tech University, Accounting Workshop, Paper Presentation, April, 2012.

Texas A&M University, Accounting Workshop, Paper Presentation, April, 2012.

University of California at Davis, Accounting and Finance Workshop, Paper Presentation, April, 2011.

North Carolina Tax Symposium, Paper Presentation, January, 2011.

University of Texas at Austin, Accounting Workshop, Paper Presentation, November, 2010.

Michigan State University, Accounting Workshop, Paper Presentation, October, 2008.

Hong Kong University of Science and Technology, Accounting Workshop, Paper Presentation, August, 2008.

University of Kansas, Accounting Workshop, Paper Presentation, October, 2007.

American Accounting Association annual meeting, Washington D.C., paper presentation, August, 2006.

Tuck School at Dartmouth, Economics Finance and Accounting Workshop, Paper Presentation, November, 2004.

University of Oregon, Accounting Workshop, Paper Presentation, October 2004.
University of Arizona, Accounting Workshop, Paper Presentation, October, 2003.

North Carolina Tax Symposium, Paper Presentation, March, 2003.

University of Oklahoma, Accounting Workshop, Paper Presentation, September, 2002.

American Taxation Association annual meeting, Paper Discussion, February, 2002.

University of Texas at Austin, Accounting Workshop, Paper Presentation, October, 2001.

Massachusetts Institute of Technology, Accounting Workshop, Paper Presentation, October, 2001.

University of Missouri, Accounting Workshop, Paper Presentation, April, 2001.

University of Washington, Accounting Workshop, Paper Presentation, January, 2001.

Northwestern University, Accounting Workshop, Paper Presentation, November, 2000.

University of Chicago, Accounting Workshop, Paper Presentation, October, 2000.

University of North Carolina at Chapel Hill, Accounting Workshop, Paper Presentation, October, 2000.

American Accounting Association Doctoral Consortium, Presenter, June, 2000.

Chinese University of Hong Kong, Accounting Workshop, Paper Presentation, May, 2000.

North Carolina Tax Symposium, Discussant, March, 2000.

Illinois Tax Conference, Discussant, October, 1999.

American Taxation Association Mid-Year Meeting, Panel Presentation, March, 1999.

Columbia University, Accounting Workshop, Paper Presentation, October, 1998.

North Carolina Tax Symposium, Paper Presentation, May, 1998.

Waterloo University, Accounting Workshop, Paper Presentation, April, 1998.

Georgia State University, Accounting Workshop, Paper Presentation, March, 1998.

University of Colorado at Boulder, Accounting Workshop, Paper Presentation, January, 1998.

University of Oregon, Accounting Workshop, Paper Presentation, January, 1998.

University of Arizona, Accounting Workshop, Paper Presentation, December, 1997.

Arizona State University, Accounting Workshop, Paper Presentation, October, 1997.

American Accounting Association Annual Meeting, Dallas TX, Discussant for three papers, August, 1997.

Boston Accounting Research Colloquium, Paper Presentation, March, 1997.

Journal of the American Taxation Association Conference, Discussant, February, 1997.

University of North Carolina at Chapel Hill, Accounting Workshop, Paper Presentation, January, 1997.

University of Maastricht, METEOR Conference, Paper Presentation, October, 1996.

Pennsylvania State University, Accounting Workshop, Paper Presentation, September, 1995.

American Accounting Association Annual Meeting, Orlando FL, Paper Presentation, August, 1995.

University of Iowa, Accounting Workshop, Paper Presentation, March, 1995.

European Accounting Association Annual Meeting, Venice, Italy, Paper Presentation, April, 1994.

University of Rochester, Accounting Workshop, Paper Presentation, February, 1994.

University of Texas at Austin, Accounting Workshop, Paper Presentation, September, 1993.

University of Maastricht, The Netherlands, Accounting Workshop, Paper Presentation, May, 1993.

European Accounting Association Annual Meeting, Turku, Finland, Paper Presentation, April, 1993.

Northeast Regional Meeting, American Accounting Association, Panel Member, Effective Teaching Methods for Financial Accounting, April, 1993.

American Accounting Association Annual Meeting, Washington D.C., Paper Presentation, August, 1992.

Northeast Regional Meeting, American Accounting Association, Discussant, 1991.

Southeast Regional Meeting, American Accounting Association, Paper Presentation, 1991.

Midwest Finance Association Annual Meeting, Paper Presentation, 1991.

Western Regional Meeting, American Accounting Association, Paper Presentation, 1991.

AWARDS

American Taxation Association Manuscript Award for 2019 for the article "Is Tax Avoidance Related to Firm Risk?"

Stewart Distinguished Professor, Lundquist College of Business, 2017.

Member, Beta Gamma Sigma, 2017.

Journal of the American Taxation Association Outstanding Paper Award 2013 for the article "How Do Cross-Country Differences in Corporate Tax Rates Affect Firm Value?"

Lundquist College of Business Research Excellence Award 2007, 2011, and 2012.

University of Oregon Research Innovation Award, 2010.

American Taxation Association Manuscript Award for 2009 for the article "Fundamentals of Shareholder Tax Capitalization."

American Taxation Association Best Discussant Award 2008.

American Taxation Association Manuscript Award for 2000 for the article "Capital Gains Tax Rates and the Cost of Capital for Small Business: Evidence from the IPO Market."

American Taxation Association Manuscript Award for 1999 for the article "Financial Reporting, Tax Costs, and Book-Tax Conformity."

Ernst & Young Tax Research Grant, Summer, 1998.

KPMG Peat Marwick Faculty Fellowship, three years beginning Fall, 1994.

Association of Chartered Accountants in the United States 1993 Manuscript Award for the paper "Accounting Standards and National Tax Laws: The IASC and the Ban on LIFO."

American Taxation Association Manuscript Award for 1993 for the article "Taxes and Organizational Form: A Comparison of Corporations and Master Limited Partnerships."

KPMG Peat Marwick Research Fellowship for the years 1992-93 and 1993-94.

Southern New England Telephone and School of Business Administration "Best Business Article" Award for 1992 for the article "Taxes and Organizational Form: A Comparison of Corporations and Master Limited Partnerships."

KPMG Peat Marwick Doctoral Scholarship, 1987-89.

AICPA Doctoral Scholarship, 1986-89.

EXTERNAL SERVICE

Past Co-Editor of *The Accounting Review* (June 2011 to May 2014)

Past Associate Editor of *Accounting Horizons*

Current and Past Editorial Board Memberships:

The Accounting Review

The Journal of the American Taxation Association

Contemporary Accounting Research.

Ad hoc reviewer for:

Journal of Accounting and Economics

Journal of Accounting Research.

National Tax Journal

Review of Accounting Studies

Prior Committee Membership:

AAA Membership Committee

AAA Notable Contribution Nomination Committee (Chair)

ATA Manuscript Award Selection Committee (Chair)

ATA Dissertation Award Selection Committee

1998, 2000 *JATA* Conference Committee

WORK EXPERIENCE

- 7/05 to present: Lundquist College of Business, University of Oregon, Eugene, OR
 Position: Scharpf Professor of Accounting
 Accounting Department Head (9/06-9/16 and 9/19-9/20)
 Teaching: Introduction to Taxation (undergraduate)
 Financial Statement Analysis (graduate)
 Introduction to Accounting Research (PhD seminar)
 MBA Financial Accounting (graduate)
 Current Topics in Accounting (PhD seminar)
 Taxation of Corporations (graduate)
 Taxation of Flow-through entities (graduate)
 Introductory Financial Accounting (undergraduate)
 Advanced Accounting (undergraduate)
 Accounting for Professional Sports Teams (undergraduate)
- 1/99 to 5/05: Leeds School of Business, University of Colorado, Boulder, CO
 Position: Professor, Tisone Chair in Accounting
 Associate Dean for Faculty and Academic Programs (9/02-8/04)
 Teaching: Intermediate Accounting I and II (undergraduate)
 Financial Accounting Theory (graduate)
 Financial Statement Analysis (graduate)
 Introduction to Accounting Research (PhD seminar)
 Tax Research in Accounting (PhD seminar)
- 8/01 to 12/01: Massachusetts Institute of Technology, Cambridge, MA
 Position: Visiting Professor of Accounting
 Teaching: MBA Core Financial Accounting (graduate)
 Taxes and Business Strategy (graduate)
- 1/90 to 12/98: University of Connecticut, Storrs, CT
 Position: Associate Professor (from 9/96) of Accounting
 Teaching: Introductory Financial Accounting (MBA)
 Intermediate Accounting (undergraduate)
 Federal Income Tax (undergraduate)
 Tax Planning for Business Decisions (graduate)
 Dissertation committee member (2) and chair (1)
- 9/86 to 12/89: University of Washington, Seattle, WA
 Position: Graduate Teaching Assistant
 Courses: Taxation (corporate, partnership, individual, intro.)
 Introductory Financial Accounting
- 1/83 to 8/86: Kernutt Stokes CPAs, Eugene, OR
 Position: Tax Partner

- 7/81 to 12/82: Nucorp Energy, Inc., San Diego, CA
Position: Director of Taxes
- 7/77 to 6/81: Arthur Young & Company, CPAs, San Diego, CA
Position: Tax Manager
- 4/76 to 7/77: Eadie and Payne, CPAs, San Bernardino, CA
Position: Staff Accountant

PROFESSIONAL

Previously licensed as a CPA in California and Oregon; no longer licensed to practice.

MILITARY SERVICE

Active Duty, United States Marine Corps, 1972-1974 (Vietnam-era veteran).

PERSONAL

Married, three children.