

Nicholas J. Gonedes

Positions

Assistant Professor of Accounting, Graduate School of Business,
University of Chicago; September 1969 – August 1974.
Associate Professor of Accounting, Graduate School of Business,
University of Chicago; 1974-1976.
Professor of Accounting, Graduate School of Business,
University of Chicago; 1976-1979.
Professor of Accounting and Finance, Wharton School,
University of Pennsylvania; as of July 1979.

Leave of Absence

1971/1972: Graduate School of Industrial Administration,
Carnegie-Mellon University.

Research and Teaching Interests

Accounting (mathematical models in accounting, external accounting and capital
market equilibrium).
Finance (corporation finance, portfolio theory).
Statistics (model comparison and selection).

Education

S. B., University of Pennsylvania (Wharton School) – Economics, 1967.
Ph.D., University of Texas (Austin) – Accounting and Finance, 1969.
Dissertation Topic: Accounting for Common Stockholders: A Decision
Making and Motivational Approach.

Honors and Awards

Pennsylvania Society of Public Accountants Award (Philadelphia Chapter).
Humble Oil and Refining Company Fellowship.
Price Waterhouse Foundation Graduate Scholarship.
National Association of Accountants, University of Pennsylvania Manuscript
Award.
General Electric Study Grant in Accounting, 1968-1969.
American Institute of Certified Public Accountants' 1974 Notable Contribution to
Accounting Literature Award.
Distinguished Visiting Faculty Member, American Accounting Association
Doctoral Consortium, August 1976.

National Science Foundation Grant for the period 1976/1978; project title;
“Economic Analyses and Accounting Techniques.” American Accounting
Association Faculty Research Stipend Award, 1977/1978.
Peat, Marwick, Mitchell & Company Foundation Grant, 1979.

Academic and Professional Memberships

Beta Alpha Psi
Beta Gamma Sigma
National Social Science Honor Society
American Accounting Association
American Economic Association
Institute of Management Sciences
Econometric Society
American Statistical Association
American Association for the Advancement of Science

Other Professional Activities

Past Editorial Board Member, Journal of Accounting Research (Institute of
Professional Accounting, University of Chicago).

Project Contractor, Securities and Exchange Commission, U.S. Government.

Member, Committee on Accounting Valuation Bases, American Accounting
Association, 1970/1971.

Member, Research Board of the Director of Research, American Accounting
Association, 1976/1977 and 1977/1978.

Member, Committee to Nominate Outstanding Contribution to Accounting
Literature, American Accounting Association, 1978/1979.

Publications and Working Papers

(With Nicholas Dopuch), Analysis of Financial Statements: Financial Accounting
and the Capital Market (American Accounting Association, Studies in
Accounting Research Monograph No. 30, 1988), 421 pp.

(With Larry Lang and M. Chikanda), “Empirical Results on Managerial
Incentives and capital Structures.” 1987.

(With Meir Schneller), “Value maximization and earnings Management Via
Accounting Techniques.” Manuscript, University of Pennsylvania, 1984.

- (With Richard Kihlstrom), "On the Quality and Quantity of Auditing Services under Alternative Market Structures." Manuscript, University of Pennsylvania. Revised, 1984.
- (With Richard Kihlstrom), "Advertising and Market Structure." Manuscript, University of Pennsylvania.
- (With John R. Twombly), "Aggregate Versus Disaggregate Models for Accounting Numbers: Empirical Results for Earnings Per-Share." Manuscript, University of Pennsylvania. Revised, 1982.
- (With Stephen Brown), "The Information Content of National Income Accounting Data." Manuscript, University of Pennsylvania and Bell Laboratories. Revised, 1982.
- "Evidence on the Tax Effects of Inflation Under Historical Cost Accounting," Journal of Business (April 1981).
- "Accounting Techniques and Firms; Equilibrium Values: Tax Methods and the LIFO/FIFO Choice." Manuscript, University of Pennsylvania, January 1979.
- "Public Disclosure Rules, Private Information-Production Decisions, and capital Market Equilibrium." Journal of Accounting Research (Autumn 1980).
- "Corporate Signaling, External Accounting and capital Market Equilibrium." Journal of Accounting Research, (Spring 1978).
- "The Capital Market, the Market for Information, and External Accounting." Journal of Finance (May 1976).
- (With Harry Roberts) "Selecting Regressors for Multiple Regression Models." CMSBE Report No. 7723, University of Chicago, Revised, 1978.
- (With Harry Roberts), "Trends or Drifts?" Manuscript, University of Chicago, March 1977.
- (With Harry Roberts), "Differencing of random Walks and Near Random Walks." Journal of Econometrics, 6 (1977).
- (With R. C. Blattberg), "A Comparison of the Stable and Student Distributions as Statistical Models for Stock Prices: Reply." Journal of Business (January 1977).
- (With Nicholas Dopuch and Stephen H. Penman), "Disclosure Rules,

Information-Production and Capital market Equilibrium: The Case of Forecast Disclosure Rules.” Journal of Accounting Research (Spring 1976).

(With Harry V. Roberts), “Statistical Analysis of Random Walks and Near Random Walks.” Report No. 7606, Center for Mathematical Studies in Business and Economics, University of Chicago, February 1976.

(With R. C. Blattberg), “Estimating the Parameters of the Student Distribution and Other Fat-Tailed Distributions.” Report No. 7501, University of Chicago, January 1975, Revised January 1976.

“Risk, Information, and the Effects of Special Accounting Items on Capital Market Equilibrium.” Journal of Accounting Research (Autumn, 1975).

“Capital Market Equilibrium for a Class of Heterogeneous Expectations in a Two-Parameter World.” Journal of Finance (March 1976).

(With Harry V. Roberts), “Autoregression Versus Ordinary Regression: Lessons for Inference.” Report No. 7531, Center for Mathematical Studies in Business and Economics, University of Chicago, July 1975.

(With Nicholas Dopuch), “Capital Market Equilibrium, Information-Production and Selecting Accounting Techniques.” Studies on Financial Accounting Objectives, supplement to the Journal of Accounting Research, Vol. 14, 1974. Reprinted in Capital Market Equilibrium and Efficiency: Implications for Accounting, Financial and Portfolio Decision making, edited by J. L. Bicksler (health, Lexington, 1977).

“Capital Market Equilibrium and Annual Accounting Numbers: Empirical Evidence.” Journal of Accounting Research (Spring 1974).

“Information-Product and capital Market Equilibrium.” Journal of Finance (June 1975).

“Efficient Capital markets and External Accounting.” Accounting Review (January 1972). Reprinted in Contemporary Accounting Theory, edited by E. S. Hendrickson and B. P. Budge (Dickenson Published Co., 1974).

“Income Smoothing Under Selected Stochastic Processes.” Journal of Accounting Research (Autumn 1973).

“Accounting Data and Portfolio Decisions: Discussion.” Empirical Research in Accounting, Selected Studies, 1972, supplement to the Journal of Accounting Research, 10 (1972).

“Evidence on the Information Content of Accounting Numbers: Accounting-Based and Market-Based Estimates of Systematic Risk.” Journal of Financial and Quantitative Analysis (June 1973).

University Activities

- 1999- Faculty Advisor, SPEC Sound, Social Planning and Events Committee, University of Pennsylvania
- 2001- Founder and organizer of Up On Stage performance series, funded by Harnwell College House. Website: www.penncollective.com