

## Allison K. Nicoletti

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### Academic Experience

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*The Wharton School, University of Pennsylvania*

Assistant Professor of Accounting

July 2016 - present

Alfred H. Williams Faculty Scholar

July 2020 - June 2022

\*Two years of maternity leave: 2019 and 2021

### Education

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*Fisher College of Business, The Ohio State University*

Ph.D., Accounting

August 2016

Minors: Economics and Statistics

*Illinois Wesleyan University*

B.A., Accounting and Economics

May 2008

### Publications

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- [1] Iselin, M., A. Nicoletti, J. Ott and H. Zhang. 2025. Regulatory Leniency and the Cost of Deposits. *Review of Accounting Studies*, forthcoming.
- [2] Ege, M., A. Nicoletti, and S. Stuber. 2025. "Auditor Scrutiny of Loan Loss Estimates and Bank Lending: Evidence from PCAOB Inspections." *The Accounting Review*, forthcoming.
- [3] Nicoletti, A., and C. Zhu. 2023. "Economic Consequences of Transparency Regulation: Evidence from Bank Mortgage Lending." *Journal of Accounting Research*, 61(5): 1827-1871.
- [4] Armstrong, C., A. Nicoletti and F. Zhou. 2022. "Executive Stock Options and Systemic Risk." *Journal of Financial Economics*, 146(1): 256-276.
- [5] Beck, M., A. Nicoletti and S. Stuber. 2022. "The Role of Audit Firms in Spreading Depositor Contagion." *The Accounting Review*, 97(4): 51-73.
- [6] Ballew, H., A. Nicoletti and S. Stuber. 2022. "The Effect of the Paycheck Protection Program and Financial Reporting Standards on Bank Risk-Taking." *Management Science*, 68(3): 2363-2371.
- [7] Ballew, H., M. Iselin and A. Nicoletti. 2022. "Accounting-Based Thresholds and Growth Decisions in the Banking Industry." *Review of Accounting Studies*, 27(1): 232-274.
- [8] Nicoletti, A. 2018. "The Effects of Bank Regulators and External Auditors on Loan Loss Provisions." *Journal of Accounting and Economics*, 66(1): 244-265.
- [9] Iselin, M. and A. Nicoletti. 2017. "The Effects of SFAS 157 Disclosures on Investment Decisions." *Journal of Accounting and Economics*, 63(2-3): 404-427.

## **Active Working Papers**

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[10] Within Bank Holding Company Accounting Information and Internal Capital Allocation (with Scott Liao and Barbara Su)

[11] Politically Motivated Corporate Investment: Evidence from Banking (with Mihir Mehta and Wanli Zhao)

[12] SPACs and Smart Money: Evidence from the Paycheck Protection Program (with Jennifer Blouin and Alex Coble)

## **Invited Research Presentations**

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- 2025 Colorado Summer Accounting Research Conference (discussant, scheduled); Indiana University (scheduled); Binghamton University (scheduled)
- 2024 University of Chicago; SMU-UTD Accounting Research Conference; Northwestern University; FDIC Bank Research conference (session chair and discussant); University of Mannheim; Utah Winter Accounting Conference (discussant)
- 2023 FARS Midyear meeting; Wharton Spring Accounting Conference; Notre Dame Accounting Research conference; Washington University BAR Conference (discussant)
- 2022 FARS Midyear meeting (discussant); INSEAD Accounting Symposium; FDIC Bank Research Conference; Federal Reserve System/Conference of State Bank Supervisors Community Banking Research Conference (discussant); Stanford University
- 2021 FARS Midyear meeting (discussant); Conference on Financial Economics and Accounting (discussant); Federal Reserve Bank of Chicago
- 2020 Rice University; St. Louis Fed/Indiana University Workshop on Financial Institutions Research; Columbia Business School; WU Vienna University of Economics and Business
- 2019 University of Wisconsin; Temple University; Conference on Financial Economics and Accounting (discussant)
- 2018 University of Minnesota; London Business School; New York University; Lancaster University; Harvard Business School
- 2017 Carnegie Mellon University Summer Slam; Federal Reserve System/Conference of State Bank Supervisors/FDIC Community Banking Research Conference; Federal Deposit Insurance Corporation; Massachusetts Institute of Technology; University of Chicago; Nick Dopuch Accounting Research Conference (discussant); Conference on Financial Economics and Accounting (discussant)
- 2016 University of Toronto; University of Rochester; University of Pennsylvania; University of Notre Dame; University of California, Los Angeles; University of Illinois at Chicago; University of Michigan; Pennsylvania State University; George Washington University; University of Arizona; Purdue University; University of Colorado; Southern Methodist University; University of Texas at Dallas
- 2015 George Mason University; Ohio State University; AAA Annual Meeting
- 2014 Ohio State University; Midwest Doctoral Research Conference; AAA Annual Meeting; AAA Ohio Region Meeting

## Conference Participation

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- 2025 Colorado Summer Accounting Research Conference (scheduled); *Journal of Accounting Research* (scheduled) ; University of Minnesota Empirical Accounting Research Conference (scheduled); Northwestern Debt Markets Conference (scheduled); St. Louis Fed/Notre Dame/Wharton Workshop on Financial Institutions Research (scheduled); Four School Accounting Research Conference (scheduled); Utah Winter Accounting Conference (scheduled); University of Miami Winter Warm-Up Conference
- 2024 SMU-UTD Accounting Research Conference; *Journal of Accounting and Economics*; Notre Dame Accounting Research conference; FDIC Bank Research conference; Colorado Summer Accounting Research Conference; St. Louis Fed/Notre Dame Workshop on Financial Institutions Research; Four School Accounting Research Conference; *Journal of Accounting Research*; Utah Winter Accounting Conference
- 2023 *Review of Accounting Studies*; *Journal of Accounting and Economics*; FDIC Bank Research Conference; Washington University BAR Conference; Notre Dame Accounting Research conference; Colorado Summer Accounting Research Conference; St. Louis Fed/Indiana University Workshop on Financial Institutions Research; *Journal of Accounting Research*; University of Minnesota Empirical Accounting Research Conference; Young Scholars Research Symposium at the University of Illinois Urbana-Champaign; FARS Midyear meeting
- 2022 *Review of Accounting Studies*; *Journal of Accounting and Economics*; *Contemporary Accounting Research*; St. Louis Fed/Indiana University Workshop on Financial Institutions Research; Federal Reserve System/Conference of State Bank Supervisors Community Banking Research Conference; FDIC Bank Research Conference; INSEAD Accounting Symposium; Colorado Summer Accounting Research Conference; *Journal of Accounting Research*; Four School Accounting Research Conference; Columbia Business School Junior Accounting Faculty Conference; FARS Midyear meeting
- 2021 *Review of Accounting Studies*; Conference on Financial Economics and Accounting; *Journal of Accounting Research* Registered Reports; *Journal of Accounting and Economics*; Stanford Accounting Summer Camp; St. Louis Fed/Indiana University Workshop on Financial Institutions Research; *Journal of Accounting Research*; FARS Midyear meeting
- 2020 *Review of Accounting Studies*; *Journal of Accounting and Economics*; St. Louis Fed/Indiana University Workshop on Financial Institutions Research; FARS Midyear meeting
- 2019 *Journal of Accounting and Economics*; Conference on Financial Economics and Accounting
- 2018 *Journal of Accounting and Economics*; *Review of Accounting Studies*; Colorado Summer Accounting Research Conference; University of Minnesota Empirical Accounting Research Conference

## Conference Participation (continued)

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- 2017 Nick Dopuch Accounting Research Conference; *Journal of Accounting and Economics*; Global Issues in Accounting Conference; Carnegie Mellon Accounting Conference; NBER Summer Institute – Risks of Financial Institutions; Colorado Summer Accounting Research Conference; NYU Stern Annual Accounting Summer Camp; University of Minnesota Empirical Accounting Research Conference; Young Scholars Research Symposium at the University of Illinois Urbana-Champaign; FARS Midyear meeting
- 2016 *Journal of Accounting and Economics*; *Review of Accounting Studies*; Notre Dame Accounting Research Conference; Fisher College of Business Centennial Conference; FARS Midyear meeting
- 2015 Nick Dopuch Accounting Research Conference; *Journal of Accounting and Economics*; University of Illinois at Chicago Accounting Conference; Notre Dame Accounting Research Conference; Midwest Accounting Conference; FARS Midyear meeting
- 2014 AAA/Deloitte/J. Michael Cook Doctoral Consortium; Midwest Accounting Conference

## Honors, Awards, and Research Grants

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Excellence in Refereeing Award, *Journal of Accounting Research* (2021 – 2024)

Outstanding Reviewer Award, *The Accounting Review* (2017 – 2020)

Analytics at Wharton grant (2023)

Dean’s Research Fund grant (2022, 2017)

FARS Outstanding Discussant Award (2021)

Jacobs Levy Center for Quantitative Financial Research grant (2023, 2020, 2017)

Rodney L. White Center for Financial Research grant (2017)

Deloitte Foundation Doctoral Fellowship (2014)

AAA/Deloitte/J. Michael Cook Doctoral Consortium Fellow (2014)

AAA Ohio Region Meeting Best Paper Award (2014)

## Teaching Experience

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*The Wharton School, University of Pennsylvania*

Instructor, Introduction to Financial Accounting 2018 – present

Instructor, Doctoral Seminar in Accounting Research 2022 – 2024

Instructor, Intermediate Financial Accounting I 2016 – 2017

*Fisher College of Business, The Ohio State University*

Instructor, Intermediate Financial Accounting I 2014

Teaching Assistant, Honors Introduction to Accounting 2012

## **Professional Affiliations**

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Research and Policy Scholar, *Conference of State Bank Supervisors*

Fellow, *Wharton Financial Institutions Center*

## **Service**

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Associate Editor	<i>Journal of Accounting and Economics</i> (2025 - present)
Editorial Board	<i>The Accounting Review</i> (2023 - present)
Ad hoc referee	<i>Accounting, Organizations, and Society</i> <i>Auditing: A Journal of Theory and Practice</i> <i>Contemporary Accounting Research</i> <i>European Accounting Review</i> <i>Journal of Accounting Research</i> <i>Journal of Financial and Quantitative Analysis</i> <i>Journal of Financial Reporting</i> <i>Journal of Financial Services Research</i> <i>Management Science</i> <i>Review of Accounting Studies</i>
Conference reviewer	Conference on Financial Economics and Accounting Hawaii Accounting Research Conference FARS midyear meeting AAA annual meeting
Conference co-organizer	Workshop on Financial Institutions Research (2023 - present)
Program Committee	FDIC Bank Research conference (2024)
Research program coordinator	FARS Midyear Meeting (2025, 2024)
FARS track chair	Financial institutions and fair value accounting (2023)
Dissertation committee	Alex Coble (2025, expected); Irina Luneva (2024, NYU)
Summer paper advisor	Jeffrey Jou (2024, 2023), Alex Coble (2022), Stella Park (2018), Tanya Paul (2017)
Undergraduate accounting advisor	2024 - present
Workshop co-organizer	Fall 2019 - Spring 2022

## **Media and Other Mentions/Writing**

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### *Media mentions*

- Knowledge@Wharton, 10/26/21, How PPP Participation Increased Banks' Risk Appetites
- American Banker, 9/8/21, Participating in PPP increased banks' risk appetite, study finds
- Knowledge@Wharton, 9/5/17, Why Dodd-Frank Increased Banking Industry Consolidation
- Knowledge@Wharton, 5/22/17, Under Pressure: The Shifting Landscape of Banking Regulations

### *Other mentions*

- Congressional Research Services, 5/3/21, Over the Line: Asset Thresholds in Bank Regulation
- Board of Governors of the Federal Reserve Board, 7/19/18, Effects of fixed nominal thresholds for enhanced supervision

### *Other writing*

- Harvard Law School Forum on Corporate Governance, 6/2/22, Executive Stock Options and Systemic Risk.
- Wharton Public Policy Brief, January 2018, Bright Lines: How Regulatory Asset Thresholds Change the Banking Industry
- The Hill, 10/3/17, Tougher bank regulations have unintended consequences

## **Professional Experience and Certification**

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Senior Accountant <i>Aon Corporation, Chicago, IL</i>	2010-2011
Senior/Staff Auditor/Audit Intern, Financial Services <i>KPMG LLP, Chicago, IL</i>	2007-2010
Certified Public Accountant, State of Illinois (inactive)	