

## Resume

Joel S. Demski

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### Education and Experience

#### education

University of Michigan  
B.S.E. (Industrial Engineering) 6-62  
M.B.A. (High Distinction) 8-63  
University of Chicago  
Ph.D. 3-67

#### academic experience

Columbia University  
Associate in Business, 7-66 to 1-67  
Assistant Professor of Business, 1-67 to 6-68

Stanford University  
Assistant Professor of Accounting, 9-68 to 9-70  
Associate Professor of Business, 9-70 to 9-73  
Professor of Information and Accounting Systems, 9-73 to 9-79  
Paul Holden Professorship, 9-79 to 5-84  
Joan E. Horngren Professorship, 5-84 to 6-85

Yale University  
Milton Steinbach Professor of Information and Accounting Systems, 6-85 to 6-94

University of Florida  
Frederick E. Fisher Eminent Scholar in Accounting, 7-94 to present

Visiting appointments  
University of Chicago, 9-74 to 6-75  
University of Michigan, 9-81 to 6-82  
Odense University, 4-90 to 6-90

### Publications

#### books

*Accounting Theory: An Information Content Perspective* (McGraw/Hill-Irwin, 2003);  
with J. Christensen

*Managerial Uses of Accounting Information* (Kluwer, 1994)

\_\_\_\_\_; second edition (Springer Science+Business Media, 2008)

*Information Analysis* (Addison-Wesley, 1972)

\_\_\_\_\_; second edition (Addison-Wesley, 1980)

*Cost Accounting: Accounting Data for Management's Decisions*; second edition (Harcourt, 1974); with N. Dopuch and J. Birnberg

\_\_\_\_\_; third edition (Harcourt, 1982); with N. Dopuch and J. Birnberg

*Cost Determination: A Conceptual Approach* (Iowa State Press, 1976); with G. Feltham

*Essays in Honor of Wm. A. Paton* (University of Michigan, 1979); co-edited with S. Zeff and N. Dopuch

### **journal articles**

"An Extension of Standard Cost Variance Analysis," *Accounting Review* (July, 1967); with N. Dopuch and J. Birnberg

"An Accounting System Structured on a Linear Programming Model," *Accounting Review* (October, 1967)

"Analyzing the Effectiveness of the Traditional Standard Cost Variance Model," *Management Accounting* (October, 1967)

"Some Considerations in Sensitizing an Optimization Model," *Journal of Industrial Engineering* (September, 1968)

"Research Proposal for Cost Measurement Criteria," *Journal of Accountancy* (February, 1969); with R. Jaedicke, G. Feltham, C. Horngren, and R. Sprouse

"Predictive Ability of Alternative Performance Measurement Models," *Journal of Accounting Research* (Spring, 1969)

"Decision-Performance Control," *Accounting Review* (October, 1969)

"The Decision Implementation Interface: Effects of Alternative Performance Measurement Models," *Accounting Review* (January, 1970)

"Optimizing the Search for Cost Deviation Sources," *Management Science* (April, 1970)

"The Use of Models in Information Evaluation," *Accounting Review* (October, 1970); with G. Feltham

"Some Decomposition Results for Information Evaluation," *Journal of Accounting Research* (Autumn, 1970)

"Implementation Effects of Alternative Performance Measurement Models in a Multivariable Context," *Accounting Review* (April, 1971)

"Forecast Evaluation," *Accounting Review* (July, 1972); with G. Feltham

"Information Improvement Bounds," *Journal of Accounting Research* (Spring, 1972)

- "Optimal Performance Measurement," *Journal of Accounting Research* (Autumn, 1972)
- "Simplification Activities in a Network Scheduling Context," *Management Science* (May, 1973); with W. Abernathy
- "The General Impossibility of Normative Accounting Standards," *Accounting Review* (October, 1973)
- "Rational Choice of Accounting Method for a Class of Partnerships," *Journal of Accounting Research* (Autumn, 1973)
- "Choice Among Financial Reporting Alternatives," *Accounting Review* (April, 1974)
- "A Cooperative Formulation of the Audit Choice Problem," *Accounting Review* (July, 1974); with R. Swieringa
- "The Nature of Financial Accounting Objectives: A Summary and Synthesis," *Journal of Accounting Research Supplement* (1974); with W. Beaver
- "Uncertainty and Evaluation Based on Controllable Performance," *Journal of Accounting Research* (Autumn, 1976)
- "Economic Incentives in Budgetary Control Systems," *Accounting Review* (April, 1978); with G. Feltham
- "The Nature of Income Measurement," *Accounting Review* (January, 1979); with W. Beaver
- "Variance Analysis Procedures as Motivational Devices," *Management Science* (August, 1980); with S. Baiman
- "Economically Optimal Performance Evaluation and Control Systems," *Journal of Accounting Research Supplement* (1980); with S. Baiman
- "Strategic Behavior and Regulation Research in Accounting," *Journal of Accounting and Public Policy* (Summer, 1982); with A. Amershi and M. Wolfson
- "Models in Managerial Accounting," *Journal of Accounting Research Supplement* (1982); with D. Kreps
- "Multi-Agent Control in Perfectly Correlated Environments," *Economic Letters* (1983); with D. Sappington
- "Decentralized Choice of Monitoring Systems," *Accounting Review* (January, 1984); with J. Patell and M. Wolfson
- "Optimal Incentive Contracts with Multiple Agents," *Journal of Economic Theory* (June, 1984); with D. Sappington
- "Sequential Bayesian Analysis in Accounting," *Contemporary Accounting Research* (Spring, 1985); with A. Amershi and J. Fellingham
- "Accounting Research: 1985," *Contemporary Accounting Research* (Fall, 1985)
- "Line Item Reporting, Factor Acquisition and Subcontracting," *Journal of Accounting Research* (Autumn, 1986); with D. Sappington

"On the Timing of Information Release," *Information Economics and Policy* (December, 1986); with D. Sappington

"Managing Supplier Switching," *Rand Journal of Economics* (Spring, 1987); with D. Sappington and P. Spiller

"Delegated Expertise," *Journal of Accounting Research* (Spring, 1987); with D. Sappington

"Hierarchical Regulatory Control," *Rand Journal of Economics* (Autumn, 1987); with D. Sappington

"Incentive Schemes with Multiple Agents and Bankruptcy Constraints," *Journal of Economic Theory* (February, 1988); with D. Sappington and P. Spiller

"Positive Accounting Theory: A Review," *Accounting, Organizations and Society* (Vol. 13, 1988)

"The Controllability Principle in Responsibility Accounting," *Accounting Review* (October, 1988); with R. Antle

"Hierarchical Structure and Responsibility Accounting," *Journal of Accounting Research* (Spring, 1989); with D. Sappington

"Revenue Recognition," *Contemporary Accounting Research* (Spring, 1989); with R. Antle

"Fully Revealing Income Measurement," *Accounting Review* (April, 1990); with D. Sappington

"Resolving Double Moral Hazard Problems with Buyout Agreements," *Rand Journal of Economics* (Summer, 1991); with D. Sappington

"Contracting Frictions, Regulation, and the Structure of CPA Firms," *Journal of Accounting Research Supplement* (1991); with R. Antle

"A Perspective on Accounting and Defense Contracting," *Accounting Review* (October, 1992); with R. Magee

"Sourcing with Unverifiable Performance Information," *Journal of Accounting Research* (Spring, 1993); with D. Sappington

"Market Response to Financial Reports," *Journal of Accounting & Economics* (January, 1994); with G. Feltham

"Multiple Sources of Information, Valuation, and Accounting Earnings," *Journal of Accounting, Auditing & Finance* (Fall, 1994); with R. Antle and S. Ryan

"The Classical Foundations of "Modern" Costing," *Management Accounting Research* (1995), v(6)1; with J. Christensen

"The Changing Landscape of Academic Accounting," *Revision & Regnskabsvaesen* (June, 1995)

"Project Selection and Audited Accrual Measurement in a Multitask Setting," *European Accounting Review* (Volume 4, N. 3; 1995); with J. Christensen

- “Product Costing in the Presence of Endogenous Subcost Functions,” *Review of Accounting Studies* (November, 1997); with J. Christensen
- “Profit Allocation Under Ancillary Trade,” *Journal of Accounting Research* (Spring, 1998); with J. Christensen
- “Performance Measure Manipulation,” *Contemporary Accounting Research* (Fall, 1998)
- “Summarization with Errors: A Perspective on Empirical Investigation of Agency Relationships,” *Management Accounting Research* (March, 1999); with D. Sappington
- “Risk, Return, and Moral Hazard,” *Journal of Accounting Research* (Spring, 1999); with R. Dye
- “Practices for Managing Information Flows Within Organizations,” *Journal of Law, Economics & Organization* (v 15, 1999); with T. Lewis, D. Yao and H. Yildirim
- “Performance Measure Garbling Under Renegotiation in Multi-Period Agencies,” *Journal of Accounting Research* (Supplement, 1999); with H. Frimor
- “Accounting Policies in Agencies with Moral Hazard and Renegotiation,” *Journal of Accounting Research* (September, 2002); with P. Christensen and H. Frimor
- “Corporate Conflicts of Interest,” *Journal of Economic Perspectives* (Spring, 2003)
- “Factor Choice Distortion under Cost-Based Reimbursement,” *Journal of Management Accounting Research* (Vol. 15, 2003); with J. Christensen
- “Efficient Manipulation in a Repeated Setting,” *Journal of Accounting Research* (March, 2004); with H. Frimor and D. Sappington
- “Endogenous Expectations,” *Accounting Review* (April, 2004), Presidential Lecture
- “Asymmetric Monitoring: Good versus Bad News Verification,” *Schmalenbach Business Review* (July, 2004); with J. Christensen
- “Audit Error,” *Journal of Engineering and Technology Management* (2006); with H. Frimor and D. Sappington
- “Quantum Information and Accounting Information: Their Salient Features and Conceptual Applications,” *Journal of Accounting and Public Policy* (July-August, 2006); with S. FitzGerald, Y. Ijiri, Y. Ijiri, and H. Lin
- “Anticipatory Reporting Standards,” *Accounting Horizons* (December, 2007); with J. Christensen.
- “Asset Revaluation Regulation with Multiple Information Sources,” *Accounting Review* (July, 2008); with H. Lin and D. Sappington
- “Interaction between Measurement and Production,” *Journal of Management Accounting Research* (2008); with J. Fellingham, H. Lin and D. Schroeder
- “Useful Additional Evaluation Measures,” *Journal of Management Accounting Research* (2008 Special Issue); with J. Fellingham and H. Lin

"Quantum Information and Accounting Information: Exploring Conceptual Applications of Topology," *Journal of Accounting and Public Policy* (March-April, 2009); with S. FitzGerald, Y. Ijiri, Y. Ijiri, and H. Lin

"Quasi-Robust Multiagent Contracts," *Management Science* (May, 2009); with A. Arya, J. Glover and P. Liang

"Asset Revaluation Regulations," *Contemporary Accounting Research* (Fall, 2009); with H. Lin and D. Sappington

"Tension Relevance," *Journal of Management Accounting Research* (forthcoming); with J. Fellingham and H. Lin

#### **other published papers**

"Variance Analysis Using a Constrained Linear Model," in D. Solomons (ed.), *Studies in Cost Analysis* (Sweet and Maxwell, 1968)

"Cost Concepts and Implementation Criteria: An Interim Report," American Institute of Certified Public Accountants (December, 1969); with R. Jaedicke, G. Feltham, C. Horngren, and R. Sprouse

"Performance Measure and Incentive Alternatives in a Multivariable Setting," in T. Burns (ed.), *Behavioral Experiments in Accounting* (Ohio State College of Adm. Science, 1972)

"Mathematical Models and Accounting," in S. Davidson and R. Weil (eds.), *Handbook of Modern Accounting*; 2nd edition (McGraw-Hill, 1977); with N. Dopuch

"Evaluation of Social Effects," in H. Melton and D. Watson (eds.), *Interdisciplinary Dimensions of Accounting for Social Goals and Social Organizations* (Grid, 1977)

"Mathematical Concepts in Cost Accounting," in S. Davidson and R. Weil (eds.), *Handbook of Cost Accounting* (McGraw-Hill, 1978)

\_\_\_\_\_; second edition, R. Weil and M. Maher (eds.) (Wiley; 2005)

"A Simple Case of Indeterminate Financial Reporting," in G. Lobo and M. Maher (eds.), *Information Economics and Accounting Research: A Workshop Conducted by Joel Demski* (University of Michigan, 1980)

"The Value of Financial Accounting," in G. Lobo and M. Maher (eds.), *Information Economics and Accounting Research: A Workshop Conducted by Joel Demski* (University of Michigan, 1980)

"Cost Allocation Games," in S. Moriarity (ed.), *Joint Cost Allocations* (University of Oklahoma Center for Economic and Management Research, 1981)

"Managerial Incentives," in A. Rappaport (ed.), *Information for Decision Making*; 3rd edition (Prentice-Hall, 1982)

"Demand for Accounting Procedures in A Managerial Setting," in K. Bindon, *Accounting Research*

*Convocation: 1983* (University of Alabama School of Accountancy, 1983)

"Managerial Accounting," in G. Germane (ed.), *The Executive Course* (Addison-Wesley, 1986)

"(Theoretical) Research in (Managerial) Accounting," in B. Cushing (ed.), *Accounting and Culture* (AAA, 1987)

"Value of Information in Bimatrix Games," in G. Feltham, A. Amershi, and W. Ziemba (eds.) *Economic Analysis of Information and Contracts: Essays in Honor of John E. Butterworth*. (Kluwer Academic Publishers, 1988)

"Management Accounting," in H. Küpper and A. Wagenhofer, *Handwörterbuch Unternehmensrechnung und Controlling* (Schäffer-Poeschel, 2002)

"Analytic Modeling in Management Accounting Research," in C. Chapman, A. Hopwood, and M. Shields (eds.) *Handbook of Management Accounting Research*. (Elsevier, 2007)

"Accounting and Economics," *The New Palgrave Dictionary of Economics* (Palgrave Macmillan, 2008)

#### **comments**

"Some Observations on Demski's Ex Post Accounting System: A Reply," *Accounting Review* (October, 1968)

"Some Comments on Lev's Multivariate Prediction Experiment," *Journal of Accounting Research Supplement* (1969)

"Discussion of 'The Relationship Between Accounting Changes and Stock Prices: Problems of Measurement and Some Empirical Evidence'," *Journal of Accounting Research Supplement* (1973)

"Comments on 'Some Fruitful Directions for Research in Management Accounting'," in N. Dopuch and L. Revsine (eds.), *Accounting Research 1960-1970: A Critical Evaluation* (Center for International Education and Research in Accounting, University of Illinois, 1973)

"An Economic Analysis of the Chambers' Normative Standard," *Accounting Review* (July, 1976)

"Discussion of 'Behavioral Decision Theory: Processes of Judgment and Choice'," *Journal of Accounting Research* (Spring, 1981); with R. Swieringa

"Accounting Standards Revisited: A Reply to Vickrey," *Quarterly Review of Economics and Business* (Spring, 1982)

"Comments on Wilson and Jensen," *Accounting Review* (April, 1983)

"Discussion of Legal Liabilities and the Market for Auditing Services," *Journal of Accounting, Auditing & Finance* (Summer, 1988)

"Further Thoughts on Fully Revealing Income Measurement," *Accounting Review* (July, 1992)

"Discussion of Licensing and Technology Transfer," in J. Leitzel and J. Tirole (eds.), *Incentives in Procurement Contracting* (Westview Press, 1993)

"Additional Thoughts on Conditions for Fully Revealing Disclosure," *Journal of Business Finance &*

*Accounting* (April, 1996); with D. Sappington

“On ‘Research vs. Teaching:’ A Long-Term Perspective,” *Accounting Horizons* (September, 2000); with J. Zimmerman

“Some Thoughts on the Intellectual Foundations of Accounting,” *Accounting Horizons* (June, 2002); with J. Fellingham, Y. Ijiri, S. Sunder, J. Glover and P. Liang

“Enron et al. -- A Comment,” *Journal of Accounting and Public Policy* (Summer, 2002).

“Is Accounting an Academic Discipline?” *Accounting Horizons* (June, 2007)

“The FASB’s Conceptual Framework for Financial Reporting: A Critical Analysis by the AAA Financial Accounting Standards Committee,” *Accounting Horizons* (June, 2007), with G. Benston (primary author), D. Carmichael, B. Dharan, K. Jamal, B. Laux, S. Rajopal, and G. Vrana

“Where is the Passion?” (Panel on Big Unanswered Questions in Accounting), *Accounting Horizons* (December, 2008)

#### **miscellaneous**

Honorary Doctorate, Odense University, 1994

AICPA Award for Outstanding Contributions to the Accounting Literature

1967: ("An Accounting System Structured on a Linear Programming Model")

1970: ("The Use of Models in Information Evaluation")

AAA Competitive Manuscript Award

1969: ("The Decision Implementation Interface ...")

AAA Outstanding Educator Award, 1986

Elm-Ivy Award, 1989

AAA Seminal Contribution Award, 1994 ("Economic Incentives ...")

Notable Contribution to Management Accounting Literature Award, 1996 (*Managerial Uses...*)

appointed to FASAC, 2000 through 2003

University of Florida Foundation Research Professorship, 2000 through 2002

Accounting Hall of Fame, 2000

President, American Accounting Association, 2001-02

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