

CALEB RAWSON, PhD, CFA

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ACADEMIC EXPERIENCE

University of Arkansas, Sam M. Walton College of Business	Fayetteville, Arkansas
Associate Professor of Accounting	2024 – Present
Assistant Professor of Accounting	2018 – 2024
University of Colorado Boulder, Leeds School of Business	Boulder, Colorado
Instructor and Graduate Assistant	2013 – 2018

EDUCATION

University of Colorado Boulder, Leeds School of Business	Boulder, Colorado
Ph.D. in Business Administration–Accounting	2018
Colorado Christian University	Lakewood, Colorado
B.S. in Accounting and Business Administration	2013

PUBLICATIONS

- “**Promotional Press Releases and Investor Processing Costs**” with Brady Twedt and Jessica Watkins. Forthcoming at *Management Science*.
- “**No News is Bad News: Local News Intensity and Firms’ Information Environments**” with Kris Allee and Ryan Cating. Forthcoming at *Review of Accounting Studies*.
- “**The Power of Not Trading: Evidence from index fund ownership**” with Stephen Rowe. *Review of Accounting Studies*, (2024) Vol. 29, pp. 388-422.
- “**Geographic Connections to China and Insider Trading at the Start of the COVID-19 Pandemic**” with Erin Henry and George Plesko. *Review of Accounting Studies*, (2024) Vol. 29, pp. 354-387.
- “**Managers’ Strategic Use of Concurrent Disclosure: Evidence from 8-K Filings and Press Releases**” with Brady Twedt and Jessica Watkins. *The Accounting Review*, (2023) Vol. 98 (4), pp. 345-371.
- “**Manager Perception and Proprietary Investment Disclosure.**” *Review of Accounting Studies*, (2022) Vol. 27, pp. 1493-1525.

“Bridging the Gap: Evidence from externally hired CEOs” with Yonca Ertimur, Jonathan Rogers, and Sarah Zechman. *Journal of Accounting Research*, (2018) Vol. 56 (2), pp. 521-579.

WORKING PAPERS

“Do Audit Firms Care about Media Coverage? An Investigation of Audit Firm Response to News Coverage” with Elizabeth Cowle (Colorado State University) and Stephen Rowe (University of Arkansas)

Revise and resubmit at *Review of Accounting Studies*

“Industry Information and Qualitative Disclosure: Evidence from Conference Calls” with Kris Allee (University of Arkansas) and Joe López-Vilaró (University of Cincinnati)

Revise and resubmit at *Contemporary Accounting Research*

“Interest Rate Sensitivity as Motivation for Acquisitions: Evidence from Bank Holding Companies” with Joe López-Vilaró (University of Cincinnati) and Stephen Rowe (University of Arkansas)

Revise and resubmit at *Accounting Horizons*

“Financial Human Capital and Firm Investment Efficiency” with Lance Burkholder (University of Arkansas) and Erin Henry (University of Arkansas)

“Did Amendments to SEC Rule 10b5-1 Deter Strategic Insider Trading?” with Erin Henry (University of Arkansas) and Alan Jagolinzer (University of Cambridge)

RESEARCH PRESENTATIONS

2024: Haskayne and Fox Accounting Conference, Lake Louise, CA
AAA MAS Midyear Meeting, Orlando, FL*

2023: University of North Texas Accounting Research Conference, Denton, TX*
University of Technology Sydney, Sydney, AU*
University of Arkansas, Fayetteville, AR*

2022: Brazil Accounting Research Conference, Trancoso, BR*
Music City Accounting Research Conference, Nashville, TN
Haskayne and Fox Accounting Conference, Whistler, CA
Hawaii Accounting Research Conference (x2), Honolulu, HI
Notre Dame Accounting Research Conference, South Bend, IN*
Columbia University, New York, NY*
Singapore Management University, Virtual*
University of St. Gallen, St. Gallen, CH*
Florida State University, Tallahassee, FL*

- University of Arkansas, Fayetteville, AR
- 2021: AAA Auditing Midyear Meeting, Virtual*
AAA FARS Midyear Meeting (x2), Virtual
Conference on Financial Economics and Accounting, Bloomington, IN*
Hawaii Accounting Research Conference (x2), Virtual*
Oklahoma State University PhD Alumni Research Conference, Virtual
The Chinese University of Hong Kong, Virtual*
University of Arkansas, Fayetteville, AR*
University of Kansas, Lawrence, KS*
- 2020: AAA FARS Midyear Meeting, Nashville, TN
The Ohio State University, Virtual*
University of Arizona, Virtual*
University of Arkansas, Fayetteville, AR
University of Connecticut, Virtual
- 2019: EAA Annual Meeting, Paphos, CY
University of Arkansas Accounting Research Conference, Fayetteville, AR
University of Arkansas, Fayetteville, AR
- 2018: AAA Annual Meeting, National Harbor, MD
University of Colorado, Boulder, CO
- 2017: *Journal of Accounting Research* Conference, Chicago, IL*
University of Arkansas, Fayetteville, AR
University of Colorado, Boulder, CO
University of Oregon, Eugene, OR*
- 2016: University of Colorado, Boulder, CO
- * = *Presentation by Coauthor*

OTHER PRESENTATIONS

“Managers’ Strategic Use of Concurrent Disclosure”

- 2024 *Wolfe Research QES Webcast on Event-Driven Investment Strategies*, Virtual

“The Use of News Articles in Accounting Research”

- 2020 *Association of College and Research Libraries*, Virtual
- 2020 *ProQuest Global Meeting*, San Antonio, TX
- 2019 *University of Arkansas Library Faculty Roundtable*, Fayetteville, AR

MEDIA COVERAGE

1. Promotional Press Releases Increase Investor Attention, Study Finds. [University of Arkansas](#). July 2024.
2. Passive Compliance: How Index Fund Ownership Affects Financial Reporting. [Walton Insights](#). September 2023.
3. Rawson Discusses Role of Public Information and Strategic Communication in Stock Trades. [Short Talks From the Hill](#). September 2023.
4. Business News Crucial, Study Finds. [Arkansas Business](#). July 2023.
5. UA study looks at business coverage. [Northwest Arkansas Democrat Gazette](#). June 2023.
6. Local News Improves Information About Public Companies. [Magnolia Banner News](#). June 2023.
7. Local Newspaper Coverage Improves Information About Public Companies. [University of Arkansas News](#). June 2023.
8. Burying bad 8-K news raises red flags. [CFO Dive](#). May 2023.
9. Companies distract from bad news with unrelated news. [Accounting Today](#). May 2023.
10. Companies hide negative news by issuing unrelated press releases alongside SEC filings, study shows. [University of Notre Dame](#). May 2023.
11. New Research Examines How Managers Hide Negative News. [Forbes](#). April 2023.
12. How Geographic Company Connections Shielded Executives from Stock Market Losses during COVID. [Walton Insights](#). March 2023.
13. How Companies Distract Investors When Disclosing Bad News. [Columbia Law School Blue Sky Blog](#). November 2022.
14. Companies Push Positive News When SEC Disclosures Are Negative. [Accounting Today](#). October 2022.
15. Companies Issue Unrelated News When SEC 8-K Disclosure Has Bad News. [CPA Practice Advisor](#). October 2022.
16. Distract Me Not. [Bloomberg](#). October 2022.
17. Firms Issue Unrelated News When SEC Disclosure Is Bad News. [University of Arkansas](#). October 2022.
18. Alert U.S. Executives Sold Stock Before COVID-Induced Price Plunge. [University of Connecticut](#). April 2022.
19. U.S. Insiders to China News Sold Stock Before Pandemic. [Magnolia Banner News](#). April 2022.
20. UA Study Finds US Insiders to China News Sold Stock Ahead of Pandemic. [Arkansas Money & Politics](#). April 2022.
21. Study Finds U.S. Insiders to China News Sold Stock in Early Stages of Pandemic. [University of Arkansas News](#). April 2022.
22. The Impact of Media Coverage; Tracking Auditing Firms' Response to Negative News. [KUAF Radio](#). March 2021.

23. Research Shows How Big 4 Accounting Firms Respond to Negative News Coverage. [CPA Practice Advisor](#). December 2020.
24. Study Finds 'Big 4' Auditing Firms Respond to Negative News Coverage. [University of Arkansas News](#). December 2020.
25. News Media Provides Important Oversight of Big Four, Study Says. [Accounting Today](#). November 2020.
26. Insider Trading and Geographic Proximity: Evidence from Covid-19. [Columbia Law School Blue Sky Blog](#). September 2020.

CONFERENCE PARTICIPATION

- 2024: Colorado Summer Accounting Research Conference[#]
Haskayne and Fox Accounting Conference (presenter, discussant)[#]
Notre Dame Accounting Research Conference[#]
AAA FARS Midyear Meeting
- 2023: Colorado Summer Accounting Research Conference[#]
Music City Accounting Research Conference[#]
Notre Dame Accounting Research Conference[#]
University of North Texas Accounting Research Conference
AAA FARS Midyear Meeting
- 2022: Colorado Summer Accounting Research Conference[#]
Haskayne and Fox Accounting Conference (presenter, discussant)[#]
Music City Accounting Research Conference (presenter)[#]
Notre Dame Accounting Research Conference[#]
Oklahoma State University PhD Alumni Research Conference[#]
Hawaii Accounting Research Conference (presenter (x2))
AAA FARS Midyear Meeting
- 2021: *Contemporary Accounting Research* Annual Conference[#]
Review of Accounting Studies Annual Conference[#]
Oklahoma State University PhD Alumni Research Conference (presenter)[#]
Conference on Financial Economics and Accounting
Hawaii Accounting Research Conference
AAA FARS Midyear Meeting (presenter)
- 2020: AAA FARS Midyear Meeting (presenter, discussant)
- 2019: Colorado Summer Accounting Research Conference[#]
University of Arkansas Accounting Research Conference (presenter)[#]
Notre Dame Accounting Research Conference[#]
AAA Annual Meeting (discussant (x2))

- AAA FARS Midyear Meeting
 AAA New Faculty Consortium
 EAA Annual Meeting (presenter, discussant)
- 2018: Colorado Summer Accounting Research Conference[#]
 University of Arkansas Accounting Research Conference[#]
 AAA Annual Meeting (presenter, discussant (x2))
- 2017: *Journal of Accounting Research* Annual Conference[#]
 Colorado Summer Accounting Research Conference[#]
 AAA Deloitte J. Michael Cook Doctoral Consortium[#]
 AAA Annual Meeting
 AAA FARS Midyear Meeting
- 2016: Colorado Summer Accounting Research Conference[#]
- 2015: Colorado Summer Accounting Research Conference[#]
 Colorado Accounting Research Symposium
- 2014: Colorado Summer Accounting Research Conference[#]
 Colorado Accounting Research Symposium
- [#] = *Invited Participation*

TEACHING EXPERIENCE

Principles of Accounting, University of Arkansas	2023 – Present
Intermediate Accounting II, University of Arkansas	2018 – 2021
Corporate Financial Reporting II, University of Colorado Boulder	2015

ACADEMIC SERVICE

Journal Reviewer:

Accounting Horizons
Accounting, Organizations and Society
The Accounting Review
Contemporary Accounting Research
Journal of Accounting, Auditing and Finance
Journal of Accounting and Public Policy
Journal of Banking and Finance
Journal of Financial Reporting
Journal of Management Accounting Research
Management Science
Review of Accounting Studies

Conference Reviewer:

AAA Annual Meeting
AAA FARS Midyear Meeting
AAA MAS Midyear Meeting
AAA Western Region Meeting
Hawaii Accounting Research Conference
University of North Texas Accounting Research Conference

University of Arkansas Department of Accounting:

Promotion and Tenure Committee (2024)
Faculty Recruiting Committee (2024)
Curriculum Committee (2020 – Present)
Awards and Elections Committee (2020 – 2022)
Assurance of Learning Committee (2019 – 2020)

Dissertation Committee Member (Graduation, Initial Placement):

Hansol Yoou (2025 expected)
Joe López-Vilaró (2023, University of Cincinnati)

Doctoral Student Summer Paper Advising:

Lance Burkholder (2023)
Joe López-Vilaró (2020, 2021)

PROFESSIONAL EXPERIENCE & CERTIFICATIONS

White River Capital Advisors, Founder and Chief Investment Officer 2020 – Present
CFA Institute, CFA Charterholder
FINRA, Series 65 Exam Qualified (*Uniform Investment Advisor Law*)

AWARDS & FELLOWSHIPS

TFSC Not-So-New Faculty Commendation for Teaching Development – 2023
Walton College Rising Scholar Excellence in Research Award – 2023
Outstanding Reviewer AAA MAS Midyear Meeting – 2021
University of Colorado 3-Minute Thesis Competition Finalist – 2018
Outstanding Accounting PhD Student Fellowship – 2016, 2017
Gerald Hart Doctoral Research Fellowship – 2015
Leeds School of Business University Fellowship – 2014, 2015
Colorado Christian University Commencement Speaker – 2013
Colorado Christian University School of Business Outstanding Senior – 2013
Civil Air Patrol Eaker Award – 2012