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
- Dillard Scholar of Excellence — 2025 – Present
- Assistant Professor of Accounting — 2018 – 2024

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

"Governance Through Delay and Disclosure: Market and Insider Response to SEC Trading Reforms" with Francois Brochet, Erin Henry, Ying Huang, and Alan Jagolinzer. *The Accounting Review,* conditionally accepted.

"Disclosure Uniqueness and Analyst Participation: Evidence from Earnings Conference Calls" with Kris Allee and Joe López-Vilaró. *Contemporary Accounting Research,* forthcoming.

"Do Audit Firms Care about Media Coverage? An Investigation of Audit Firm Response to News Coverage" with Elizabeth Cowle and Stephen Rowe. *Review of Accounting Studies,* forthcoming.

"Local Financial Capability and Firm Investment Efficiency" with Erin Henry. *Accounting Horizons,* forthcoming.

"Promotional Press Releases and Investor Processing Costs" with Brady Twedt and Jessica Watkins. *Management Science,* (2025) Vol. 71 (6), pp. 4533-5418.

"No News is Bad News: Local News Intensity and Firms' Information Environments" with Kris Allee and Ryan Cating. *Review of Accounting Studies,* (2025) Vol. 30, pp. 1-32.

"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

"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*

"Disclosing Barriers: The Deterrence Effects of Voluntary Capital Expenditure Disclosure" with Jesse Glaze (University of Texas El Paso)
Revise and resubmit at *Journal of Accounting, Auditing, and Finance*

"Prompting the Audit: AI-Assisted Analytics on University P-Card Data" with Ryan Cating (University of Central Arkansas)

RESEARCH PRESENTATIONS

2026: JAAF Conference – Plenary, Nagoya, JP (scheduled)
EAA Annual Meeting, Prague, CZ

2025: Haskayne and Fox Accounting Conference, Whistler, CA
Oklahoma State University PhD Alumni Research Conference, Tulsa, OK
The Ohio State University, Columbus, OH
University of Arkansas, Fayetteville, AR

2024: Haskayne and Fox Accounting Conference, Lake Louise, CA
University of Arkansas, Fayetteville, AR
University of Connecticut, Storrs, CT

2022: Music City Accounting Research Conference, Nashville, TN
Haskayne and Fox Accounting Conference, Whistler, CA
Hawaii Accounting Research Conference (x2), Honolulu, HI
University of Arkansas, Fayetteville, AR

2021: AAA FARS Midyear Meeting (x2), Virtual
Oklahoma State University PhD Alumni Research Conference, Virtual

2020: AAA FARS Midyear Meeting, Nashville, TN
University of Arkansas, Fayetteville, AR
University of Connecticut, Virtual

2019: EAA Annual Congress, 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: University of Arkansas, Fayetteville, AR
University of Colorado, Boulder, CO

2016: University of Colorado, Boulder, CO

OTHER PRESENTATIONS & COMMUNITY ENGAGEMENT

"If AI Does the Work, What Are We Grading?"

- 2026: *University of Arkansas Teaching Academy*

"AI in the Classroom"

- 2026: *University of Arkansas Walton Center for Teaching Excellence*

"Business Financials 101: Navigating Financial Success"

- 2025: *University of Arkansas Office of Entrepreneurship & Innovation:* Start Smart Curriculum for Early-stage Entrepreneurs, virtual training module

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

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

CONFERENCE PARTICIPATION

2026: Arkansas Accounting Research Conference[#]
Colorado Summer Accounting Research Conference[#]
Notre Dame Accounting Research Conference[#]
University of Illinois Chicago Accounting Research Conference[#]
Conference on Financial Market Regulation
EAA Annual Congress (presenter)
JAAF Conference (presenter)

2025: Arkansas Accounting Research Conference[#]
Colorado Summer Accounting Research Conference[#]
Haskayne and Fox Accounting Conference (presenter)[#]
Oklahoma State University PhD Alumni Research Conference (presenter)[#]
WashU Accounting Conference[#]
AAA FARS Midyear Meeting (discussant)

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 Congress (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

Advanced Analytics, University of Arkansas	2026 – Present
PhD Graduate Colloquium, University of Arkansas	2025 – Present
Advanced Accounting Information Systems, University of Arkansas	2025 – 2026

Principles of Accounting, University of Arkansas	2023 – 2025
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

AAA FARS:

Emerging Scholar Best Paper Award Committee (2025)
Mentoring Program – Mentor (2025)

University of Arkansas Sam M. Walton College of Business:

AI Champion Representative and Advisory Board (2026 – Present)
Business Integrity and Leadership Initiative Academic Advisory Board (2023 – 2025)

University of Arkansas William Dillard Department of Accounting:

NTT Faculty Recruiting Committee Chair (2026 – Present)
Arkansas Accounting Research Conference Organizing Committee (2024 – Present)
PhD Committee (2025 – Present)
Workshop Coordinator (2025 – Present)
Peer Review Committee (2025 – 2026)
Faculty Recruiting Committee (2024 – 2025)
Promotion and Tenure Committee (2024)

Curriculum Committee (2020 – 2024)
Awards and Elections Committee (2020 – 2022)
Assurance of Learning Committee (2019 – 2020)

Dissertation Committee Member (Graduation, Initial Placement):
Jared Stark (2026 expected, Indiana State University)
Hansol Yoon (2025, Illinois State University)
Joe López-Vilaró (2023, University of Cincinnati)

Doctoral Student Summer Paper Advising:
Lance Burkholder (2023)
Joe López-Vilaró (2020, 2021)

PROFESSIONAL EXPERIENCE & CERTIFICATIONS

Isoline Capital, Founder and Chief Executive Officer 2026 – Present

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