

KAZUO YOSHIDA

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FIELDS

Financial Accounting, Financial Statement Analysis

EDUCATION

Ph.D., Nagoya City University, 2002, Economics

M.S., Nagoya City University, 1989

B.A., Nagoya City University, 1987

POSITIONS HELD/ PROFESSIONAL EXPERIENCE

Dean, Graduate School of Economics, Nagoya City University, 2018-present.

Vice Dean, Nagoya City University, 2014-2018.

Professor, Nagoya City University, 2006-present.

Associate Professor, Nagoya City University, 1996-2006.

Associate Professor, Faculty of Humanities and Social Sciences, Hirosaki University,
1994-1996.

Lecturer, Hirosaki University, 1992-1994.

Assistant, Hirosaki University, 1991-1992.

Visiting Scholar, School of Banking and Finance, University of New South Wales,
Australia, March 2000.

Visiting Scholar, A. B. Freeman School of Business, Tulane University, U.S.A. 1993-1994.

ASSOCIATION MEMBERSHIPS

Japan Accounting Association

The Japanese Association for Research in Disclosure

Japan Finance Association

Society for the Economic Studies of Securities

PROFESSIONAL ACTIVITIES

Editorial Board, *Accounting Progress*, 2018-present

Vice President, The Japanese Association for Research in Disclosure, 2018-present

Chair, Award Nomination Committee, The Japanese Association for Research in Disclosure, 2016-2018

Auditor, Japan Finance Association, 2013-2016

Editorial Board, *Japan Journal of Finance*, 2013-2014

Editorial Board, *The Japanese Accounting Review*, 2011-present

Executive Editor, *Contemporary Disclosure Research*, 2009-2012

Editorial Board, *Japan Journal of Finance*, 2007-2008

Vice President, The Japanese Association for Research in Disclosure, 2006-2008

Coordinator, Japan Finance Association, 2004-2010

Editorial Board, *Contemporary Disclosure Research*, 2004-2005

Board of Director, The Japanese Association for Research in Disclosure, 2003-present

Editorial Board, *Annals of Society for the Economic Studies of Securities*, 2001-2005

BOOKS (JAPANESE)

- *Taishoku Kyufu Kaikei Jouhou no Bunseki (Analysis of Pension Accounting Information)*, 2008, Chuokeizai-Sha, Inc.
- *Gendai no Disclosure (Contemporary Disclosure)*, edited by K. Shiba, K. Suda, A. Usui, 2008, Chuokeizai-Sha, Inc., The Usefulness of Pension Information, Chapter 27, pp.565-581.
- *Zaimu Jouhou no Shinraisei (The Reliability of Financial Information)*, edited by Y. Tomosugi, H. Tanaka, M. Sato, 2008, Zeimukeiri-Kyoukai Inc., The Quality of Auditing and Earnings Management in Japan, Part 5, Chapter 2, pp.224-235.
- *Jissho Kaikeigaku (Positive Accounting)*, edited by H. Ishizuka, 2006, Chuokeizai-Sha, Inc., Accounting Valuation, Market Expectation and Cross-Sectional Stock Return in Japan (with M. Okumura), Chapter 12, pp.227-242.
- *Taishoku Kyufu Kaikei (Pension Accounting)*, edited by A. Imafuku, N. Igarashi, 2000, Chuokeizai-Sha, Inc., Pension Liabilities and the Fundings in Stock and Labor Market, Chapter 10, pp.161-171.

JOURNAL PUBLICATIONS (ENGLISH)

- Determinants of Defined-Contribution Japanese Corporate Pension Coverage (with Y. Horiba), *The Japanese Accounting Review*, Vol.2, 2012, pp.33-47.
- Japanese Corporate Pension Plans and the Impact on Stock Prices (with Y. Horiba), *Journal of Risk and Insurance*, Vol.70, No.2, 2003, pp.249-268.
- Determinants of the Initial Decisions by Japanese Firms to Undertake Foreign Direct Investment (with Y. Horiba), *The Japanese Finance: Corporate Finance and Capital*

Markets in Changing Japan, edited by J. J. Choi and T. Hiraki, Elsevier Science (JAI), 2003, pp.405-422.

- Determinants of Japanese Corporate Pension Coverage (with Y. Horiba), *Journal of Economics and Business*, Vol.54, No.5, 2002, pp.537-555.
- Labor Unionism and Japanese Corporate Pension System (with Y. Horiba), *Japan Studies Review*, Vol.1, 1997, pp.69-79.

JOURNAL PUBLICATIONS (JAPANESE)

- An Investigation of the Impact on Equity Risk Using Japanese Lease Disclosures (with M. Shimizu), *Securities Analysts Journal*, Vol.54, No.3, 2016, pp.65-75.
- Instant Recognition in Pension Accounting and Corporate Behavior, *Sangyo Keiri (Industrial Accounting)*, Vol.75, No.4, 2016, pp.4-15.
- Earnings Management in Pension Accounting and Revised Jones Model, *Contemporary Disclosure Research*, No.13, 2013, pp.167-180.
- The Effect of Pension Accounting on Corporate Pension Asset Allocation: Analysis for Japanese Firms Adopting U.S. Standards, *Oikonomika* (Nagoya City University), Vol.49, No.2, 2013, pp.79-88.
- Earnings Management of Japanese Firms toward Defined Contribution Pension Adoption, *Japan Journal of Finance*, Vol.30, No.1-2, 2011, pp.2-17.
- Determinants of Expected Rate of Return on Pension Asset in Japan, *Accounting*, Vol.175, No.5, 2009, pp.52-66.
- Determinants of Japanese New Corporate Pension Plans, *Contemporary Disclosure Research*, No.9, 2009, pp.1-15.
- Determinants of Japanese New Corporate Pension Plans: Electrical Equipment and Commerce Industry, *Aging and Pension Investment*, Vol.26, No.3, 2007, pp.29-34.
- Determinants of Defined Contribution Pension Plans in Japan (with Y. Horiba), *Shintaku Shoureikin Ronshu*, No.28, 2007, pp.68-75.
- Do Earnings Drive Firm-Level Stock Returns in Japan? *Accounting Progress*, No.6, 2005, pp.59-70.
- Debt Covenant and New Pension Accounting, *Accounting*, Vol.167, No.6, 2005, pp.63-78.
- The Impact of Financial Statement Effects on the Adoption of New Pension Accounting Standards in Japan (with Y. Yoshida), *Japan Journal of Finance*, Vol.23, No.1, 2004, pp.43-55.
- New Pension Information and Stock Prices, *Sangyo Keiri (Industrial Accounting)*, Vol.62, No.2, 2002, pp.44-53.

- Accruals and the Prediction of Future Cash Flows in Japan, *Contemporary Disclosure Research*, No.3, 2002, pp.1-14.
- SFAS87 Information and Stock Prices in Japan, *Explication of Corporate Financial Strategies*, edited by Japan Finance Association, Chuokeizai-Sha, Inc., 2001, pp.119-142.
- Accounting Policy in Japanese Automobile Groups, *Ikouki no Tyugoku Jidousha Sangyo (China Automobile Industry in Transition)*, edited by H. Shiomi, Nihon Keizai Hyoron-Sha, 2001, pp.299-314.
- Accounting Valuation, Market Expectation and Cross-Sectional Stock Return in Japan (with M. Okumura), *Accounting*, Vol.158, No.3, 2000, pp.46-60.
- Can We Predict Unfunded Pension Liabilities? *The Monthly Journal of the Japan Institute of Labour*, No.483, 2000, pp.11-17.
- Pension Liabilities and the Fundings in Stock and Labor Market, *Kigyo Kaikei (Corporate Accounting)*, Vol.51, No.10, 1999, pp.46-53.
- Japanese Pension Adoption and Unfunded Liabilities, *Sanseiken Forum*, No.42, 1999, pp.26-34.
- Pension Accounting Policy in Japanese Corporate Groups (with S. Kohno), *Sangyo Keiri (Industrial Accounting)*, Vol.59, No.2, 1999, pp.99-107.
- The Valuation of Reported Pension Measures for Firms Sponsoring Defined Benefit Plans in Japan, *Accounting*, Vol.156, No.2, 1999, pp.55-69.
- Determinants of Japanese Pension Funding Strategy, *Accounting*, Vol.154, No.2, 1998, pp.16-27.
- Allowances for Retirement Pays and Stock Prices, *Nanzan Management Review*, Vol.13, No.2, 1998, pp.151-158.
- Are Japanese Pension Liabilities Good News? *Sangyo Keiri (Industrial Accounting)*, Vol.57, No.3, 1997, pp.108-117.
- Notes: How Does the Market Value Unfunded Pension Liability in Japan? *Oikonomika* (Nagoya City University), Vol.34, No.1, 1997, pp.133-144.
- The Information Content of the Pension Introduction after Controlling for Earnings, *Hirosaki Economic Review*, No.18, 1995, pp.107-115.
- Taxation and Retirement Allowance Policy in Japan, *Sangyo Keiri (Industrial Accounting)*, Vol.55, No.3, 1995, pp.78-87.
- The Effect of Labor Unions' Attitudes on Pension Policy, *The Monthly Journal of the Japan Institute of Labour*, No.396, 1992, pp.22-32.
- Relationships between Pension Adoption and Stock Price, *Financial Economic Review*, No.181, 1992, pp.95-109.
- Corporate performance and the Change of Depreciation Accounting in Japan, *Sangyo*

Keiri (Industrial Accounting), Vol.51, No.4, 1992, pp.87-95.

- Firm Ownership and Executives' Retirement Policy, *Accounting*, Vol.142, No.2, 1992, pp.219-234.
- Firm Attributes and Executives' Retirement Plan, *Hirosaki Economic Review*, No.14, 1991, pp.1-14.
- The Price of Convertible Bond in the Crushed and Overheated Period (with M. Kunimura, T. Ishikawa), *Investment*, Vol.43, No.3, 1990, pp.2-15.
- Japanese Pension Adoption and Labor Union, *Kigyo Kaikei (Corporate Accounting)*, Vol.42, No.3, 1990, pp.127-132.
- Note: Depreciation Accounting Adoption, *Sangyo Keiri (Industrial Accounting)*, Vol.49, No.3, 1989, pp.130-136.
- Taxation and Corporate Pension Policy in Japan, *Japan Financial Review*, No.11, 1989, pp.55-75.
- Taxation and Corporate Pension Policy, *Oikonomika* (Nagoya City University), Vol.26, No.1, 1989, pp.111-124.

EXTERNAL GRANTS

Grants-in-Aid for Scientific Research (Japan Society for the Promotion of Science), Scientific Research (C), Defined Contribution Pension Adoption and Corporate Size Effect, 2017-2019.

Research Project Grant (The Japanese Association for Research in Disclosure), Principal Investigator: M. Kunimura, Accounting Disclosure and Income Smoothing Behavior in Japan, 2015.

Grants-in-Aid for Scientific Research (JSPS), Scientific Research (C), The Fundamental Analysis of Instant Recognition for Pension Liabilities, 2012-2015.

Research Project Grant (The Japanese Association for Research in Disclosure), Principal Investigator: A. Usui, Great East Japan Earthquake and Disclosure, 2012-2014.

Grants-in-Aid for Scientific Research (JSPS), Scientific Research (C), Comprehensive Analysis of the Earnings Management in Pension Accounting, 2009-2011.

Nomura Foundation Grant, Earnings Management of Japanese Firms toward Defined Contribution Pension Adoption, 2009.

Grants-in-Aid for Scientific Research (JSPS), Scientific Research (A), Principal Investigator: Y. Tomosugi, The Reliability of Financial Information, 2005-2007.

Shikishima Academic Foundation Grant, Accounting Big Bath and Corporate Behavior, 2004.

Grants-in-Aid for Scientific Research (JSPS), Scientific Research (C), Defined Contribution Pension Adoption in Japanese Corporate Restructuring, 2003-2005.

Shintaku Ginko Kyokai (The Association of Japanese Trust Banks) Grant, Principal Investigator: Y. Horiba, Determinants of Defined-Contribution Corporate Pension Adoption, 2003.

Industrial Management Research Center (Nihon University) Grant, Principal Investigator: A. Imafuku, Economic Effects of New Pension Accounting Standard for Japanese Firms, 2000-2001.

Grants-in-Aid for Scientific Research (JSPS), Scientific Research (C), Principal Investigator: M. Okumura, Analysts Forecasts, EBO Model and Long-term Stock Returns, 2000-2001.

Nomura Foundation Grant, Japanese Corporate Pension Plans and the Impact on Stock Price, 1999.

Grants-in-Aid for Scientific Research (JSPS), Scientific Research (B), Principal Investigator: Y. Hoshino, Japanese Accounting Policy after the Collapse of Bubble Economy, 1996-1998.