Paul Ma
September 2024

321 19th Ave S Contact Room 3-122 Information Minneapolis, MN 55414 paulma@gmail.com Carlson School of Management, University of Minnesota Academic Assistant Professor Appointments 2013 PhD Economics Stanford University **EDUCATION** Committee: David Larcker, Charles Lee, Iván Marinovic, John Shoven (Chair) 2005 BA Economics University of Chicago General and departmental honors Economics of information with emphasis on information design, frictions to voluntary disclosure, Research information salience, timing of information flows, and measurement and feedback issues in perfor-Interests mance evaluation **PUBLICATIONS** "The Limits and Consequences of Population Policy: Evidence from China's Wan Xi Shao Campaign" with Kim Singer Babiarz, Grant Miller and Shige Song Accepted, Review of Economics and Statistics Online Appendix "How Often do Managers Withhold Information?" with Jeremy Bertomeu and Iván Marinovic The Accounting Review, 95(4), 73-102, 2020 "Population Sex Imbalance in China Before the One Child Policy" with Kim Singer Babiarz, Grant Miller and Shige Song Demographic Research, 40(13), 319-358, 2019 Editor's Choice Award

"Delayed Disclosure of Serious and Unexpected Adverse Events to the FDA"

with Pinar Karaca-Mandic and Iván Marinovic JAMA Internal Medicine, 175(9), 1565-1566, 2015

Editor's Note

"Search-Based Peer Firms: Aggregating Investor Perceptions through Internet Co-Searches"

with Charles Lee and Charles Wang

Journal of Financial Economics, 116(2), 410-431, 2015

Online Appendix

Working Papers

"Stock Investors' Return are Exagerrated with Jesse Fried and Charles Wang

"Information in Mandatory and Voluntary Earnings Announcement Date Forecasts" with Mary Barth and Greg Clinch

"rTSR: When do Relative Performance Metrics Capture Relative Performance?"

with Jee Eun Shin and Charles Wang

Subsumes earlier working paper "Relative Performance Benchmarks: Do Boards Follow the Informativeness Principle?"

"Strategic Disclosure Misclassification" with Andrew Bird and Steve Karolyi

"The Search for Peer Firms: When Do Crowds Provide Wisdom?"

with Charles Lee and Charles Wang

"Information or Spin? Evidence from Language Differences Between 8-Ks and Press Releases"

with Matt Harding 2017 Dean's Travel Research Grant, Carlson School of Management, University of Minnesota AWARDS. 2015 Dean's Small Research Grant, Carlson School of Management, University of Minnesota Fellowships Outstanding Teaching Assistant Award, ECON 140, Stanford University 2010 AND GRANTS 2007 Carl M. and Carolyn C. Franklin Graduate Fellowship, Stanford University 2005 D. Gale Johnson Memorial Prize for outstanding undergraduate thesis [For conferences: *presenter, #discussant] INVITED SEMINARS, 2023 FARS Mid-Year Conference# Conferences 2021 National University Singapore* PRESENTATIONS, 2020 FARS*, Midwest Finance Conference* AND DISCUSSIONS Minnesota Empirical Conference*, University of Chicago, Dartmouth 2019 FARS Mid-Year Conference*, Utah Winter Accounting Conference*, UBC Winter 2017 Finance Conference*, University of Florida FARS Mid-Year Conference*#, Columbia+Bloomberg Machine Learning in Finance 2016 Conference*, University of Illinois-Chicago, Harvard Business School, National University Singapore, Singapore Management University, Chinese University Hong Kong, Thomson Reuters Research, Temple Accounting Conference*, Georgia State University, Singapore Management University Research Symposium* 2015 MIT Asia Conference*, AAA Annual Meeting*, CFEA[Rutgers]*# 2014 Securities Exchange Commission, University of Iowa, Minnesota Empirical Conference*, Bloomberg Research Labs 2013University of Toronto, University of British Columbia, Boston College, University of Minnesota, UCLA, London Business School, Northwestern, Cornell, CFEA[UNC]* 2012 Stanford, Carnegie Mellon Econometric Society World Congress* 2010 2017 Three Key Considerations for TSR Awards [National Assoc. of Stock Plan Professionals Blog] Media 2016 Roseanne's Lessons for Corporate Managers [Business Law Prof Blog] Some Serious Drug Side Effects Not Told to FDA Within 15 Days [Reuters] 2015 Drugmakers Often Lag In Reporting Patient Adverse Events [Minneapolis Star Tribune] Drug Companies Delayed Reporting to FDA [Minneapolis KARE-11] 2016 AAA section liaison [fundamentals and valuation] Refereeing 2013 -The Accounting Review, Contemporary Accounting Review, Information System Re-ACTIVITY search, Journal of Accounting Research, Journal of Corporate Finance, Journal of Finance, Management Science, Review of Accounting Studies, Review of Finance, American Accounting Association Annual Meeting, Financial Accounting and Reports Midyear Meeting, Management Accounting Section Midyear Meeting 2019 Member Analytics Implementation Working Group University 2018 Member Departmental PhD Committee SERVICE 2016 Organizer Departmental Seminar Series Member Miami Rookie Camp Junior Recruiting 2015 2015 Co-organizer Minnesota-Chicago Accounting Theory Conference 2014 Member Carlson School Strategic Planning Committee 2014 -Member UMN Social Media and Business Analytics Collaborative Co-organizer 2013 - 16Minnesota Empirical Accounting Conference 2013 Member UMN Undergraduate Scholarship Committee

"The Impact of High Frequency Arbitrageurs Upon Market Liquidity: Evidence from Exchange

Outages"

	2019 2017 - 2016 - 2013 -	Analytics for Managers [ExecEd, 3M] Empirical Economics of Information [PhD] Accounting and Data Science [Masters] Intro to Financial Reporting [Undergraduates]	
OTHER ACTIVITIES	2016 - 2012 2010 2009 2005 - 07 2005 2004 - 05 2004	Consultant [paid] Consultant [unpaid] Research Assistant Research Assistant Analyst Research Assistant Research Assistant Summer Research Assistant	Securities and Exchange Commission, D.C Securities and Exchange Commission, D.C Prof. Seema Jayachandran, Stanford University Prof. Matt Harding, Stanford University Breakwater Trading, Chicago, IL Prof. Steve Levitt, University of Chicago Prof. Gary Becker, University of Chicago Federal Reserve Bank of Chicago
	2004 $2003 - 05$	Research Assistant	Judge Richard Posner, University of Chicago