

Prof. Dan Amiram, PhD, CPA

Former Dean and Joseph Safra Capital Markets and Financial Institutions Chaired Professor

Tel Aviv University, Coller School of Management

(Updated: June 2024)

Tel Aviv University – Coller School of Management
Locky Building, Room 1030
Ramat Aviv
Tel Aviv, Israel 6997801

Phone: +972-3-640-8720
danamiram@tauex.tau.ac.il

BIO:

A global leading recognized expert on governance, financial institutions, capital markets, and regulation. An experienced expert witness for courts on issues related to financial fraud and misconduct, banking and professional malpractice. Founder and head of the Safra Institute for Banking and Financial Intermediation. An experienced executive with experience of leading organizations with hundreds of employees and billions under management. A global non-executive director and chairman with years of experience in public and private corporations ranging from chairman of the board of an insurance company, board member in a large transportation and real estate corporation, chairing the audit and finance committee of a Nasdaq listed company, chairing the finance and audit committee of a fintech multinational corporation, through chairing the risk management committee and the strategy committee in a multibillion dollar in assets bank. An experienced consultant who advised corporations and governmental agencies (Such as the, Agencies in the Israeli government, the U.N and the U.S department of Justice) on a wide range of subjects. Opinions featured in Wall Street Journal, New York Times, more.

EDUCATION:

2007 – 2011	PhD. Business , University of North Carolina at Chapel Hill
2004 – 2007	M.A. Economics , Ben-Gurion University, Israel
2000 – 2003	B.A. Economics and Accounting , Ben-Gurion University, Israel

ACADEMIC EMPLOYMENT:

Tel Aviv University – Coller School of Management

June 2021-	Joseph Safra Capital Markets and Financial Institutions Chaired Professor
July 22- May 24	Dean of the Coller School of Management
2020-June 2021	The TAU Capital Markets and Financial Institutions Chaired Professor
October 18- July 22	The Vice Dean of the Coller School Management
July 2018-	Professor of Business (Full Professor; Professor Min Ha'minyan) Head of the Fintech concentration in the MBA program

Columbia University Graduate School of Business

2016- Nov 2018 **Philip H. Geier Associate Professor of Business**

2011- July 2016 **Assistant Professor of Accounting, Business Law and Taxation**

OTHER ACADEMIC AFFILIATIONS:

2023 **Visiting Professor – Bocconi University**

2013-2017 **Research Fellow - The National Center for the Middle Market – GE
Capital and Ohio State University**

2018-2020 **Head of the Blockchain Research Institute at Tel Aviv University**

2020- **Governor – Tel Aviv University Board of Governors**

2021-2022 **Director of the Henry Crown Institute of Business Research in Israel
(CIC)**

2022 - **Chairman of the Board of the Henry Crown Institute of Business
Research in Israel (CIC)**

2022 - **Co-Head of the Vicky and Joseph Safra Institute for Banking and
Financial Intermediation**

PROFESSIONAL NON-ACADEMIC EXPERIENCE:

2011- **Independent consultant and litigation expert witness**

2022- **WeSure Insurance**
Chairman of the Board and Chairman of the Investment committee

2024- **Slice funds**
Chairman Investment committee (Special appointment by the Chairman of
the Israeli Capital Market Authority, Insurance and Savings)

2023- **Dan Transportation and its real-estate subsidiaries**
Board members

2021- **WeSure Globalech (TLV: WESR)**
Board of Directors member

2021- **Cytactic – Cyber crisis technologies**
Founding partner

2018- 2022 **Mercantile Bank**
Board of Directors member - Chairman of Board's Risk Management
committee and ad hoc strategy committee

2017-	United Nations Chairman of the United Nations Internal Controls Advisory Group
2019-	The Israeli Association of Appraisers Board Member
2015 – 2017	Photomedex (NASDAQ: PHMD) Board of Directors member – Chairman of the board’s audit committee
2014 –2019	Opportunity Network Co-Founder and Board of Directors member – Chairman of the board’s finance and audit committee
2014 –2015	Practice Makes Perfect Board of Directors member - Chairman of the board’s finance and audit committee
2006 – 2007	Shaal-Human Resources LTD Board of Directors member –Chairman of the board’s finance committee
2005 – 2007	Makhteshim–Agan Industries LTD Assistant to the chief corporate controller -Part of the controlling and finance staff of the world's largest multinational generic agrochemical corporation
2003 – 2005	PricewaterhouseCoopers (PwC) - Kesselman & Kesselman CPA –Senior Auditor
1995 – 2000	Israeli Defense Forces officer Rank: major <i>Last position:</i> Commanding officer of a 300 men logistics unit

PEER REVIEWED PUBLISHED AND ACCEPTED FOR PUBLICATION PAPERS:

- 1) Amiram, D., Lyandres, E., and Rabetti, D. (2024 forthcoming) “Trading volume manipulation and competition among centralized crypto exchanges” *Management Science*
- 1) Amiram, D., Bozanic, Z., Bradshaw, M. and Rozenbaum, O. (2024 forthcoming) “Selective Information Channels for Investment Research”, *Review of Accounting Studies*
- 2) Amiram, D. and Owens, E. 2023 “Accounting-based Expected Loss Given Default and Debt Contract Design”. *Review of Accounting Studies*, " (2023): 1-31
- 3) Ashiq, A., Amiram, D., Kalay, A. and Sadka, G. 2023 “External Forces and Firm-Level Disclosure: The Role of Industry Sensitivity”. *Contemporary Accounting Research*, 40(2), 1107-1135.
- 4) Amiram, D., Jorgensen, B., and Rabetti, D. 2022 “Coins for Bombs: The Predictive Ability of On-Chain Transfers for Terrorist Attacks”. *Journal of Accounting Research*. 60(2), 427-466.

- 5) Amiram, D., Huang, S. and Rajgopal, S. 2020. "Does Financial Misconduct Pay Off even when Discovered". *Review of Accounting Studies*, 25:811–854
- 6) Abudy, M., Amiram, D., Rozenbaum, O. and Shust, E. 2020 "Do executive compensation contracts maximize firm value? Indications from a quasi-natural experiment". *Journal of Banking & Finance*, 114
- 7) Amiram, D., Bauer, A. and Frank, M.M., 2019. "Tax Avoidance at Public Corporations Driven by Shareholder Taxes: Evidence from Changes in Dividend Tax Policy". *The Accounting Review*. September 2019, 94(5), pp. 27-55.
- 8) Amiram, D., Kalay, A., Kalay, A. and Ozel, N.B., 2018. Information Asymmetry and the Bond Coupon Choice. *The Accounting Review*. 93(2), pp. 37-59.
- 9) Amiram, D., Landsman, W.R., Owens, E.L. and Stubben, S.R., 2018. How are analysts' forecasts affected by high uncertainty? *Journal of Business Finance & Accounting*, 45(3-4) pp.40-71.
- 10) Amiram, D., Bozanic, Z., Cox, J.D., Dupont, Q., Karpoff, J.M. and Sloan, R.G., 2018. Financial Reporting Fraud and Other Forms of Misconduct: A Multidisciplinary Review of the Literature. *Review of Accounting Studies*, 23(2), pp. 732-783.
- 11) Amiram, D. and Owens, E., 2018. Sign reversal in the relationship between income smoothing and cost of debt. *Journal of Business Finance & Accounting*, 45(1-2), pp.40-71.
- 12) Amiram, D., Beaver, W.H., Landsman, W.R. and Zhao, J., 2017. The effects of credit default swap trading on information asymmetry in syndicated loans. *Journal of Financial Economics*, 126(2), pp.364-382.
- 13) Amiram, D., Kalay, A. and Sadka, G., 2016. Industry characteristics, risk premiums, and debt pricing. *The Accounting Review*, 92(1), pp.1-27.
- 14) Amiram, D., Owens, E. and Rozenbaum, O., 2016. Do information releases increase or decrease information asymmetry? New evidence from analyst forecast announcements. *Journal of Accounting and Economics*, 62(1), pp.121-138.
- 15) Amiram, D. and Frank, M.M., 2015. Foreign portfolio investment and shareholder dividend taxes. *The Accounting Review*, 91(3), pp.717-740.
- 16) Amiram, D., Bozanic, Z. and Rouen, E., 2015. Financial statement errors: Evidence from the distributional properties of financial statement numbers. *Review of Accounting Studies*, 20(4), pp.1540-1593.
- 17) Galil, K., Shapir, O.M., Amiram, D. and Ben-Zion, U., 2014. The determinants of CDS spreads. *Journal of Banking & Finance*, 41, pp.271-282.
- 18) Amiram, D., 2012. Financial information globalization and foreign investment decisions. *Journal of International Accounting Research*, 11(2), pp.57-81.

PEER REVIEWED PUBLISHED PAPERS IN HEBREW:

- 1) Zviran M. and Amiram, D., 2019. Alternative Investments: A Guide for the Perplexed. *Innovations in Management*, 5, pp. 4-11
- 2) Amiram, D., Landau Yaari, G., Feldman, Y. and Daniel Rabetti., 2019. Investments in Digital Assets and Cryptographic Currencies: Mapping and Review. *Innovations in Management*, 5, pp. 68-75
- 3) Amiram, D., and Bader E., 2021., The Effects of Regulations on Financial Information Systems of Public Companies in Israel on the Quality of their Financial Statements. *Innovations in Management*, 9, pp. 85-94
- 4) Abudy, M., Amiram, D., Rozenbaum, O. and Shust, E. 2021. The Effects of the Law Limiting Executive Compensation in Financial Companies. *Innovations in Management*, 9, pp. 30-40

WORKING PAPERS:

- 2) Amiram, D., Chircop, J., Landsman, W. and Peasnell, K. “Mandatorily Disclosed Materiality Thresholds, their Determinants, and their Association with Earnings Multiples”.
- 3) Amiram, D., Cserna, B., Levy, A. and Kalay, A. The Information Environment, Volatility Structure, and Liquidity”.
- 4) Amiram, D., Landsman, W., Peasnell, K. and Shakespeare, K. “Market Reaction to Securitization Retained Interest Impairments: Are Implicit Guarantees Worth the Paper They’re Not Written On?”.
- 5) Amiram, D., Li, X., and Owens, E. “Lending Along the Supply Chain”
- 6) Amiram, D., and Rabetti, D. “The Relevance of Relationship Lending in Times of Crisis”
- 7) Amiram, D., Chircop, J., and Kröchert, S. “Do Financial Investment Decisions Affect Non-Financial Decisions?”

TEACHING EXPERIENCE:

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| 2023- | Bocconi University – <ol style="list-style-type: none">1) Applied econometrics in Accounting and Corp Finance (PhD students) |
| 2017- | Tel Aviv University – Coller School of Management <ol style="list-style-type: none">1) Financial Statements Analysis and Valuation (Accounting Undergraduate) |
| 2012- 2016 | Columbia University – Graduate School of Business <ul style="list-style-type: none">• Columbia Business School Dean’s Award for Teaching Excellence1) Financial Accounting (Core MBA class)• Teaching Mentor for Professors Suresh Nallareddy and Moritz Hiemann• Core Course Coordinator (2013-2016)2) Finance and Accounting for nonfinancial executives (Executive Education) |

3) Empirical Research in Accounting (PhD class)

- 2010 **University of North Carolina at Chapel Hill, Kenan-Flagler Business School**
Instructor, Introduction to Financial Accounting (Undergraduate)
- 2008-2010 **University of North Carolina at Chapel Hill, Kenan-Flagler Business School**
Teaching Assistant, Prof. Wayne Landsman, Advanced Financial
Accounting (MBA)
- 2004-2007 **Ben-Gurion University and its affiliated colleges (Sapir and Achva)**
Instructor, Accounting Theory and International Accounting (Undergraduate)
Instructor, Introduction to Financial Accounting (Undergraduate)

GRANTS, HONORS and AWARDS:

- Collier School of Management Teaching Excellence Award (2019,2020)
- Collier School of Management Research Excellence Award (2019,2020)
- Israeli Science Foundation (ISF) Grant #1619/19 (2019)
- Collier Fund Grant (2018-2020)
- The Sanford C. Bernstein & Co. Center for Leadership and Ethics Research Grant (2018)
- The 2017 AAA/Deloitte Foundation Wildman Medal Award for “research published during the five calendar years preceding the year of the award which is judged to have made the most significant contribution to the advancement of the practice of public accountancy”
- Henry and Felicite Latane Banquet Keynote Speaker (2017)
- Tel Aviv Stock Exchange opening bell ceremony Speaker (2017)
- The Raya Strauss Family Business Research Center Grant (2017)
- The Raymond Ackerman Family in Israeli Corporate Governance Grant (2017)
- The Inaugural FARS Meeting Best Paper Award (2014)
- Columbia Business School Award for Teaching Excellence (2013)
- The National Center for the Middle Market Research Fellowship (2013)
- The Jerome A Chazen Institute of International Business Research Support (2012)
- Outstanding Graduate of the Kenan-Flagler Business School Award (2011)
- AAA/Deloitte/J. Michael Cook Doctoral Consortium Fellow, Lake Tahoe (2010)
- International Tax Policy Forum research award (2009) for “The Effects of the Taxation of Dividends on Foreign Portfolio Investments around the World”
- Medal for Exceptional Scholastic Achievements awarded by the Institute of Certified Public Accountants in Israel. (2003)
- Ben-Gurion University M.A research fellowship (2004-2005)
- PwC Outstanding Employee Award (2004)
- PwC summer fellowship (2002)

PRESENTATIONS:

- 2024: Hebrew University
Bar Ilan University
Israel Securities Authority
October 7th war travel restrictions
- 2023: Bocconi University
University of Strathclyde
October 7th war travel restrictions

2022: COVID 19 travel restriction
AI week
Cambridge University

2021: COVID 19 travel restriction
University of Amsterdam
ESG Investment Conference
Cyber Week
Bank of Israel
Paderborn University
Tel Aviv University
TAU Financial Intermediation Conference

2020: COVID 19 travel restriction

2019: Lancaster University
Singapore Management University
Journal of Business Finance and Accounting (discussant)
European Accounting Association meeting, Cyprus
Hong Kong University
Hong Kong University of Science and Technology

2018: London School of Economics
Ben Gurion University
Bocconi University

2017: Tilburg University
Humboldt University of Berlin
Columbia University – Burton workshop
WHU
Ben Gurion University
European Accounting Association Symposium
Bar Ilan University
Tel Aviv University

2016: Boston University
Tel Aviv University
Yale University
Columbia Law School
Columbia University – Burton workshop
CARE conference

2015: IDC
Dartmouth Accounting Research Conference

2014: George Washington University
London Business School Accounting Symposium (discussant)
UNC Chapel Hill
University of Utah

2013: Harvard University X 2
Columbia University – Burton workshop
UNC Chapel Hill
Ben Gurion University
Tsinghua University
UCLA
Boston College

2012: Columbia University – Burton workshop
The University of Rochester
AAA Annual meeting, Washington DC
Temple University

2011: Northwestern University
The Ohio State University
University of Chicago
MIT
University of Michigan
Duke University
Wharton
Columbia University
Dartmouth College
Stanford University
New York University
Emory University
AAA Annual meeting, Denver
Burton Conference – Columbia University
Conference on Financial Economics and Accounting (discussant)

2010: UNC Tax Symposium
NC State University
University of Virginia- Darden School of Business
Tel Aviv University
AAA Annual meeting, San Francisco

2008: The Institute of Certified Public Accountants in Israel.

ATTENDED CONFERENCES:

2022: COVID Travel restrictions
Tel-Aviv University Accounting Conference

2021: COVID Travel restrictions
JBFA conference (virtual)
Journal of Accounting Research Conference (virtual)
Tel-Aviv University Accounting Conference

2020: COVID Travel restrictions
Review of Accounting Studies Conference (virtual)
European Accounting Association Annual meeting (virtual)

2019: Tel-Aviv University Accounting Conference
European Accounting Association Annual meeting
JBFA conference

2018: Tel-Aviv University Accounting Conference
London Business School Accounting Symposium

2017: AAA Annual meeting, San Diego, CA
Tel-Aviv University Accounting Conference
European Accounting Association Annual meeting
London Business School Accounting Symposium
Burton Conference – Columbia University

2016: Review of Accounting Studies
AAA Annual meeting, New York, NY
Burton Conference – Columbia University
London Business School Accounting Symposium
Yale Accounting Summer Conference
Columbia Law School Tax Conference
CARE Conference

2015: Review of Accounting Studies Conference
Colorado Summer Conference

London Business School Accounting Symposium
 Global Issues in Accounting Conference
 Burton Conference – Columbia University
 2014: UNC Tax Symposium
 FARS conference
 AAA Annual meeting, Atlanta, GA
 London Business School Accounting Symposium
 Global Issues in Accounting Conference
 Review of Accounting Studies Conference
 Burton Conference – Columbia University
 2013: UNC Tax Symposium
 JBFA conference
 Colorado Summer Conference
 CARE conference
 Tsinghua University Corporate Governance Conference
 Global Issues in Accounting Conference
 Burton Conference – Columbia University
 2012: Review of Accounting Studies Conference
 Journal of Accounting Research/NY Fed Conference
 Burton Conference – Columbia University
 Notre Dame accounting camp
 New Faculty consortium
 UNC Tax Symposium
 NYU Summer Camp
 Colorado Summer Conference
 CARE conference
 AAA Annual meeting, Washington DC
 2011: Darden/Review of Financial Studies Conference
 UNC Tax Symposium
 CARE conference
 AAA Annual meeting, Denver
 Colorado Summer Conference
 Conference on Financial Economics and Accounting – Indiana University
 Burton Conference – Columbia University
 2010: Journal of Accounting and Economics Conference
 Duke/UNC Fall camp
 UNC Tax Symposium
 AAA Annual meeting, San Francisco
 Global Issues in Accounting Conference
 Journal of Business Finance and Accounting Conference
 AAA Deloitte/J. Michael Cook Doctoral Consortium, Tahoe City
 2009: FARS Midyear Doctoral Consortium
 FARS Midyear Conference, New Orleans
 8th Annual Darden International Conference
 Duke/UNC Fall camp
 UNC Tax Symposium
 Global Issues in Accounting Conference
 CIBER doctoral consortium
 2008: University of Illinois IFRS Symposium, Chicago
 Duke/UNC Fall camp
 UNC Tax Symposium
 2007: Duke/UNC Fall camp

MEMBERSHIPS, CERTIFICATIONS:

- YPO
- CPA (ISR)
- American Accounting Association (AAA)
- European Accounting Association (EAA)
- Institute of Certified Public Accountants in Israel (ICPAS)

DISSERTATION COMMITTEES: (first placement in parenthesis)

- Accounting (Columbia):
 - Jon Kerr* (Baruch College)
 - Oded Rozenbaum* (George Washington University)
 - Shira Cohen (Temple University)
 - Miguel Duro (IESE)
 - Ethan Rouen* (Harvard University)
 - Xinlei Li (HKUST)
 - Erik Johannesson (Baruch College)
 - Serene Huang (Peking University)
- Accounting (Tel Aviv)
 - Daniel Rabetti* (National University of Singapore)
 - Heyl-Li Biton* (Hebrew University in Jerusalem)
- Accounting (Other):
 - Sarah Kröchert* (Candidate at Humboldt University of Berlin – Placed in Cambridge University)
- Finance (Columbia):
 - Mattia Landoni (SMU)

*indicates that I was the chairman or co-chairman of their dissertation committee (Columbia University has two roles in a dissertation committee a sponsor and a chairperson)

AD-HOC REVIEWER:

- Referee for the “Journal of Finance”
- Referee for the “Journal of Accounting and Economics”
- Referee for the “Journal of Accounting Research”
- Referee for the “The Accounting Review”
- Referee for the “Review of Accounting Studies”
- Referee for “Management Science”
- Referee for “Journal of Accounting and Public Policy”
- Referee for “Journal of Banking and Finance”
- Referee for “Contemporary Accounting Research”
- Referee for “The European Accounting Review”
- Referee for “Journal of Business, Finance and Accounting”
- Referee for “Journal of International Financial Markets, Institutions & Money”
- Referee for “Journal of International Accounting Research”
- Referee for “Accounting and Business Research”
- Referee for “Journal of Financial Markets”
- The Blavatnik Interdisciplinary Cyber Research Center
- Research Grants Council (RGC) of Hong Kong
- Israel Science Foundation
- The German Israeli Foundation for Scientific Research and Development

- Referee for FARS conferences
- Referee for AAA annual meetings

SERVICE:

- Chair of Israel Science Foundation Scientific Committee, Accounting, Finance and Banking (confidential timing)
- AI in the Financial Sector – Advisory for the Israeli Justice Department (2022)
- Selection Committee of the Investment Department of the Israeli Securities Authority (2021)
- Securitization Conference Co-Organizer (with Bank of Israel)
- 2021 TAU Financial Intermediation Conference Co-Organizer
- Editorial Board Member of *The Accounting Review* (2017-)
- Editorial Board Member of *Review of Accounting Studies* (2022-)
- Editorial Board Member of *Journal of Business Finance and Accounting* (2018-)
- Editor in Chief of *Innovations in Management* (2019-)
- Associate Editor of *Innovations in Management* (2017- 2019)
- Columbia Business School accounting core course coordinator (2013-2016)
- Columbia Business school new faculty teaching mentoring program (mentor to Professor Suresh Nallareddy and Moritz Hiemann)
- Advisory Board member of the AICPA, ACFE task force for developing comprehensive fraud risk management protocols (2015- 2016)
- Finance and Economics faculty recruiting committee – outside member (2016)
- 2016 CARE conference – co-organizer

MEDIA:

- Research and opinions were featured in Wall Street Journal, New York Times, Forbes, CFO magazine, Value Walk, China Central TV, SOX compliance Journal, Globes, TheMarker, Calcalist and more.