Annual Editor Report

The Accounting Review

For the Year Ending December 31, 2018

Senior Editor: Mary E. Barth, Stanford University

I. INTRODUCTION

As the 25th senior editor of The Accounting Review (TAR), I am pleased to provide this Annual Editor Report on TAR’s activities for calendar year 2018. The tradition of TAR’s senior editor providing annual commentary began in 2009, by then Senior Editor Steven Kachelmeier. In addition to reporting the required descriptive statistics on the journal’s performance, Steven provided additional commentary on the publication trends, TAR’s philosophy, and the inner workings of the editorial process. Steven’s additional commentary was well received by TAR’s constituents and, thus, his successors, Harry Evans and Mark DeFond continued this practice. My report follows closely the format and content of Mark DeFond’s 2017 report. My aim in doing so is to report on TAR’s 2018 activities in a way that facilitates comparison of information in my report with information in the reports of my predecessors.

In 2017, the AAA Publications Committee began issuing a Journal Information Packet (JIP) for each AAA journal. TAR’s JIP includes information on submissions and outcomes, on which I comment in this report. The JIP also includes information about TAR’s impact factors and journal rankings, on which I do not comment. See TAR’s JIP for this information. In brief, as in the past, the clear, overall message from the many impact and ranking statistics is that TAR universally is considered one of the premiere academic journals in accounting.

II. EDITORIAL PROCESS

As the policies of the AAA Publications Committee make clear, TAR “should be viewed as the premier journal for publishing articles reporting the results of accounting research and illustrating related research methodology.” To earn this reputation, TAR needs to attract and publish the highest quality accounting academic research. In support of this goal, the TAR editorial architecture has evolved and continues to evolve. This evolution has resulted in some features that distinguish TAR from many of its peer journals.

One of these features is that TAR has a relatively large number of editors, each with full decision rights over the manuscripts they handle. The senior editor assigns manuscripts to editors and provides oversight. At the end of 2018, TAR had 27 editors (including myself). The primary reasons for the large number of editors are the large number of submissions—767 new submissions in 2018—and the desire to have an editor team that mirrors the diverse research interests of the AAA membership; the current TAR editors reflect a broad array of research areas and methods. One benefit of the TAR editor structure is that it enables me to assign to each new submission to an editor with expertise that aligns with the manuscript’s combination of research area and method. When no editor has the requisite expertise, I identify a highly respected scholar who has that expertise and enlist that person to act as an ad hoc editor for the manuscript. The ability to tap other colleagues as ad hoc editors ensures that TAR is prepared to evaluate all types of accounting research.

A second feature is that the senior editor’s term is limited to three years. The editors’ terms coincide with that of the senior editor, which means their terms are limited as well, with a few exceptions to facilitate continuity. Introducing an essentially new editor team every three years has its costs, including the costs of new editors learning the TAR system and process. To mitigate this cost, we provide each new editor, and ad hoc editor, with the TAR Editor Guide, which takes a step-by-step approach in explaining the various editor tasks. However, an essentially new editor team also has important benefits, including ensuring TAR’s editorial perspective is intellectually fresh and open to new ideas.
A third feature is that, under Mark DeFond’s senior editorship, TAR instituted an option for authors to identify the editor the authors believe would be best suited to handle their manuscript. Under my senior editorship, TAR instituted an additional option for authors, namely to identify two reviewers the authors believe would be best suited to review their manuscript. For many years, TAR has allowed authors to identify potentially conflicted reviewers who the authors believe would not provide an objective review. That option remains. These options are designed to help ensure that TAR authors receive a fair evaluation of their manuscripts by the most qualified experts available and to broaden the reviewer pool. The senior editor and editors are not obliged to use the persons identified by the authors. However, I think it is fair to say that we attempt to use them whenever possible considering, for example, the identified person’s existing TAR assignments and compliance with TAR’s Conflict of Interest policy. But, it would be unusual for an editor to assign both reviewers identified by the authors. Somewhat surprisingly, at least to me, not all authors avail themselves of these options.

A fourth feature is that TAR adheres to a strict Conflict of Interest (COI) policy, which appears on TAR’s website. The policy recognizes that a variety of circumstances can result in a loss of objectivity with respect to a particular paper, which means judgment is necessary to identify conflicts of interest. However, the policy identifies five circumstances in which a conflict of interest is presumed to exist. These circumstances are when an editor or reviewer: (1) is an author of the paper; (2) has a personal relationship with an author of the paper that prevents the editor or reviewer from being objective; (3) chaired an author’s dissertation committee or an author chaired the dissertation committee of the editor or reviewer; (4) works at the same institution as an author, or worked at the same institution within the last five years; or (5) has ever co-authored a paper with an author. Also, an editor is presumed to have a conflict of interest when that editor had editorial decision rights on a previous version of the paper at another journal. This COI policy is designed to ensure editors and reviewers provide objective evaluations of the paper’s prospects for publication in TAR. To enhance transparency, TAR’s policies on submission based on a previously rejected manuscript and appeals of rejected manuscripts also appear on TAR’s website.

Another potential difference is how TAR views online appendices. TAR only publishes online appendices if near the end of the review process the editor instructs the authors to place particular material in an online appendix. This means that online appendix material has been scrutinized during the review process by the reviewers and editor and the editor believes the material is an appropriate part of the paper, but tangential enough to not be part of the printed version. Importantly, we do not view online appendices as a repository for supporting material that has not been an integral part of the reviewed manuscript or is material the authors simply want to post. For example, we do not routinely publish survey instruments or tables relating to various empirical analyses the descriptions of which appear in footnotes in the published print version. Consistent with this view, we do not permit authors to include online appendices in initial submissions, and require submissions to conform to our page length guidelines.

III. EDITORIAL AND PUBLICATION STATISTICS

Annual Activity

Table 1 in TAR’s JIP reports annual manuscript activity for calendar years 2014 through 2018. Column (a) reports that 2018 began with 245 in-process manuscripts. These are manuscripts under the control of editors or reviewers. That is, in-process manuscripts are new submissions that have not yet been assigned an editor or reviewers, are waiting for reviewers to submit review reports, have completed reviews but are waiting for editors to write decision letters, or are waiting for the senior editor to review the decision letter. Once the editor’s decision letter is sent to the authors, the manuscript is no longer considered to be in process. Column (f) reports the number of in-process manuscripts at the end of each year, and reveals that the number increased from 2014 to 2016, but not from 2016 to 2018. Specifically, the number of manuscripts was 175, 200, 248, 245, and 217 at the end of 2014, 2015, 2016, 2017, and 2018.

Column (b) of Table 1 reports the number of new submissions by year. This column shows that the number of new submissions was 657, 617, 721, 712, and 767 in 2014, 2015, 2016, 2017, and 2018, which represents a decrease of 6.5%, an increase of 16.9%, a decrease of 1.2%, and an increase of 7.7%. The 767 new submissions in 2018 is an historically high number. For example, during journal years 2009 through 2013, which ran from June through May, new submissions ranged from 495 to 568.

Column (c) of Table 1 reports the number of revised manuscripts resubmitted each year. This column shows that the number of resubmissions decreased by 2.08% in 2018—from 398 in 2017 to 379 in 2018. Given the increase in new submissions in 2018 and rejection rates similar to 2017, the decrease in resubmissions likely reflects a timing issue. Column (d) reports that there were 1,391 manuscripts available for evaluation during 2018, which is equal to the sum of columns (a) through (c) (i.e.,

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1 Exhibit 1 in Mark DeFond’s 2017 Annual Editor Report shows the first- and second-round rejection rates in 2017 were 76% and 36%. Exhibit A below shows the analogous rates for 2018 are 74% and 36%.
manuscripts in process at the beginning of the year, plus new submissions, plus resubmissions). In general, this number has grown along with the increase in submissions.

Column (e) of Table 1 reports the number of decision letters issued each year.² Commensurate with the increase in new submissions during 2018 reported in column (b) and the modest decrease in resubmissions reported in column (c), column (e) shows that the number of decision letters grew by 5.5% in 2018, from 1,113 to 1,174. Thus, driven by the growth in submissions in recent years, the number of submission letters by TAR editors also is at historically high levels.

The decision letters in column (e) include 52 desk rejections in 2018, which equals 6.78% of the 767 new submissions. This compares with 36 desk rejections in 2017, which equals 5.1% of that year’s 712 new submissions. Desk rejections are manuscripts rejected by the senior editor or assigned editor without going out for review because they are not a good fit for TAR, violate the policy on submission based on a previously rejected manuscript, or otherwise are not suitable for further consideration.

### TABLE 1
Annual Activity Summary—For the Calendar Year

<table>
<thead>
<tr>
<th>Year</th>
<th>Manuscripts In-Process, Beginning of Year (a)</th>
<th>New Submissions Received (b)</th>
<th>Resubmissions Received (c)</th>
<th>Manuscripts Available for Evaluation (a)+(b)+(c) = (d)</th>
<th>Decision Letters Sent (e)</th>
<th>Manuscripts In-Process, End of Year (d)–(e) = (f)</th>
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<tbody>
<tr>
<td>2018</td>
<td>245</td>
<td>767</td>
<td>379</td>
<td>1391</td>
<td>1174</td>
<td>217</td>
</tr>
<tr>
<td>2017</td>
<td>248</td>
<td>712</td>
<td>398</td>
<td>1358</td>
<td>1113</td>
<td>245</td>
</tr>
<tr>
<td>2016</td>
<td>200</td>
<td>721</td>
<td>314</td>
<td>1235</td>
<td>987</td>
<td>248</td>
</tr>
<tr>
<td>2015</td>
<td>175</td>
<td>617</td>
<td>348</td>
<td>1140</td>
<td>940</td>
<td>200</td>
</tr>
<tr>
<td>2014*</td>
<td>214</td>
<td>657</td>
<td>327</td>
<td>1198</td>
<td>1023</td>
<td>175</td>
</tr>
</tbody>
</table>

(a) Includes submissions in the editor’s hands, but excludes revise and resubmit editorial decisions in authors’ hands.

(b) New manuscripts, excluding resubmissions.

(c) Resubmissions of previous revise and resubmit editor decisions.

(d) Evaluation means all actions by referees, associate editor, and/or editor are complete and the manuscript has been returned to the authors.

(e) Manuscripts processed with a decision returned to the author, including manuscripts returned by the editor without involving referees.

(f) Submissions where a decision has not yet been sent to the author (note that in-process excludes revise and resubmit editorial decisions that are now in the authors’ hands).

### Acceptance/Rejection Rate

Table 2 in TAR’s JIP provides information on TAR’s acceptance and rejection rates by analyzing the decision outcomes for submission cohorts in each of the most recent four years. Column (a) presents the number of submissions each year, which is the same as column (b) in Table 1. Columns (b) through (g) partition each year’s cohort based on outcomes as of the end of 2018. Specifically, for each cohort year, columns (b) and (c) report the number and percentage of submissions that have been rejected; columns (d) and (e) present the number and percentage of submissions for which no decision has been made; and columns (f) and (g) present the number and percentage of submissions that have been accepted. Academic journals use several methods for computing acceptance/rejection rates. The approach in Table 2 is the “cohort” method, which determines rejection and acceptance rates based on the manuscript’s cohort of new submissions. Thus, this approach reveals the ultimate outcome of each year’s cohort of new submissions. However, the final acceptance rate for any given cohort is not available until all submissions in that year have been processed, which typically takes multiple years.³

² As in 2017, for purposes of the year-to-year reconciliation in Table 1, closed manuscript files attributable to revisions not received within 365 days of the editor’s invitation to revise and resubmit the manuscript are included as Manuscripts Available for Evaluation in column (d) and, thus, as if decision letters were sent in column (e). In 2018, there were 19 such manuscripts, all of which had received a high outcome risk invitation to resubmit. Thus, there were 1,155 actual decision letters sent to authors in 2018.

³ An alternative approach is to divide the number of rejection letters by the number of new submissions that year. However, rejection letters in a given year do not relate only to that year’s new submissions.
Not surprisingly, Table 2 indicates that more manuscripts are in process at the end of 2018 for more recent submission years. For example, column (e) indicates that 42% of the manuscripts submitted in 2018 are in process at the end of the year, whereas 0%—3 manuscripts per column (d)—of the manuscripts submitted during 2014 are still in process. Unsurprisingly, column (g) indicates that 0%—0 manuscripts per column (f)—of the 2018 submissions have been accepted as of the end of 2018, whereas 14% of the 2014 submissions have been accepted. When considered together, columns (d), (e), and (g) reveal lower and upper bounds for the ultimate acceptance rate for each submission year. The lower bound is the percentage already accepted and the upper bound is that percentage plus the percentage still in process. The lower (upper) bound assumes none (all) of the in-process manuscripts ultimately are accepted. For example, because 14% of the 2014 submissions have been accepted, and only 3 manuscripts are still in process, the lower bound for the 2014 acceptance rate is 14% and the upper bound is 15%, \((95 + 3)/559\). For 2015, the lower bound for the acceptance rate is 13% and the upper bound is 16% (13% + 3%). For 2016 and 2017 the lower bounds are 7% and 2% and the upper bounds are 15% (7% + 8%) and 19% (2% + 17%).

### TABLE 2

<table>
<thead>
<tr>
<th>Year</th>
<th>New Submissions Received (a)</th>
<th>Number of Rejections (b)</th>
<th>Percentage of Rejections (c) = (b)/(a)</th>
<th>Number of Papers in Process (d)</th>
<th>Percentage in Process (e) = (d)/(a)</th>
<th>Number of Acceptances (f)</th>
<th>Percentage of Acceptances (g) = (f)/(a)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>712</td>
<td>442</td>
<td>62%</td>
<td>269</td>
<td>38%</td>
<td>1</td>
<td>0%</td>
</tr>
<tr>
<td>2016</td>
<td>721</td>
<td>571</td>
<td>79%</td>
<td>131</td>
<td>18%</td>
<td>19</td>
<td>3%</td>
</tr>
<tr>
<td>2015</td>
<td>617</td>
<td>522</td>
<td>85%</td>
<td>38</td>
<td>6%</td>
<td>57</td>
<td>9%</td>
</tr>
<tr>
<td>2014</td>
<td>659</td>
<td>560</td>
<td>85%</td>
<td>12</td>
<td>2%</td>
<td>86</td>
<td>13%</td>
</tr>
</tbody>
</table>

(a) Number of submitted manuscripts from that year’s cohort
(b) Percent of rejected manuscripts from that year’s cohort
(c) Number of manuscripts still being evaluated (no report yet, revise, resubmit)
(d) Percent of manuscripts from that year’s cohort still being evaluated
(e) Number of accepted manuscripts from that year’s cohort
(f) Percent of accepted manuscripts from that year’s cohort

### Outcomes by Editorial Round

*TAR*’s JIP does not include statistics on outcome by editorial round. These are presented in Exhibit A of this report, which partitions the 1,174 decision letters for 2018 (see Table 1) by decision round and by editorial decision outcome. Panels A through C of Exhibit A show that of the 1,174 decision letters, 777 (66%) were first-round decisions, 181 (15%) were second-round decisions, and 216 (18%) were third-round and later decisions. This distribution is quite similar to the 2017 decision letter distribution.

Panel A of Exhibit A shows that of the 777 first-round decisions, 74% were rejections, 25% were revise and resubmits, and 1% were accepts or conditional accepts. This 74% rejection rate for first-round submissions is comparable to the 76% and 75% rejection rates for first-round submissions reported in the 2017 and 2016 Annual Editor Reports. The five manuscripts that were accepted or conditionally accepted were invited submissions of the AAA Presidential Scholar talks.

Panel B of Exhibit A shows that of the 181 decision letters for second-round outcomes, 36% were rejections, 57% were invitations to revise and resubmit, and 7% were accepted or conditionally accepted. As with the first-round rejection rate, the second-round rejection rate of 36% in 2018 is comparable to recent years (i.e., 37% in 2017 and 38% in 2016). One interpretation of Panel B is that the chances of a positive outcome (i.e., acceptance, conditional acceptance, or revise and resubmit) in the second-round was 64% (57% + 7%), which is more than two and one-half times the 25% chance of a favorable outcome on the first round (for a non-invited submission). This rate also is comparable to prior years; it was 63% in 2017 and 62% in 2016.

Panel C of Exhibit A reports outcomes for the third and later rounds. The acceptance and revision rates at these stages of the review process increase substantially. Of the 216 third and later-round decisions, 74% of the manuscripts were accepted or
conditionally accepted, 24% were invitations to revise and resubmit, and only 2% were rejected. This means that in 2018 the chances of a positive outcome in the third and later rounds was 98% (24%+74%). This percentage is somewhat higher than, but comparable to, the 95% and 93% positive outcome rates in 2017 and 2016, and is the same as the 98% rate in 2015.

Of the 1,174 decision letters issued in 2018 reported in Table 1, 157 (13%) were revise and resubmit, high outcome risk decisions. These are invitations to revise and resubmit, but they carry high publication outcome risk because the editor cannot see a clear path forward to publication to recommend to the authors. These decisions are included in the Revise and Resubmit columns in Exhibit A. Of these 157 decision letters, 135 were first-round decisions, 21 were second round, and 1 was third or higher round.

A key message from Exhibit A is that although a first-round submission is likely to be rejected, the likelihood of a positive outcome increases rather dramatically with each subsequent round. The chances of receiving a positive outcome increases from 25% in the first round, to 64% in the second round, to 98% in third and later rounds.

**EXHIBIT A**

**Panel A: First-Round Outcomes, n=777**

<table>
<thead>
<tr>
<th>Outcome</th>
<th>Percentage</th>
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</thead>
<tbody>
<tr>
<td>Accept and Conditionally Accept</td>
<td>25%</td>
</tr>
<tr>
<td>Revise and Resubmit, including Uncertain</td>
<td>74%</td>
</tr>
<tr>
<td>Reject</td>
<td>1%</td>
</tr>
</tbody>
</table>

**Panel B: Second-Round Outcomes, n=181**

<table>
<thead>
<tr>
<th>Outcome</th>
<th>Percentage</th>
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</thead>
<tbody>
<tr>
<td>Accept and Conditionally Accept</td>
<td>7%</td>
</tr>
<tr>
<td>Revise and Resubmit, including Uncertain</td>
<td>57%</td>
</tr>
<tr>
<td>Reject</td>
<td>36%</td>
</tr>
</tbody>
</table>

**Panel C: Third- and Later-Round Outcomes, n=216**

<table>
<thead>
<tr>
<th>Outcome</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accept and Conditionally Accept</td>
<td>74%</td>
</tr>
<tr>
<td>Revise and Resubmit, including Uncertain</td>
<td>24%</td>
</tr>
<tr>
<td>Reject</td>
<td>2%</td>
</tr>
</tbody>
</table>
Processing Time

The primary objective of TAR’s review process is to give authors a fair evaluation of their manuscripts, and to make sound editorial decisions based on those evaluations. However, all of TAR’s editors and reviewers are also authors, and thus we all understand that timeliness is an important consideration when authors make their journal selection. As a result, TAR makes a significant effort to be timely in processing submissions.

TAR has policies and procedures targeted toward reducing manuscript turnaround times. For example, we ask reviewers to complete reviews within 30 days. TAR policy is not to ask a reviewer to review a new manuscript if that person already has pending another new manuscript review or two revision reviews, or if it is fewer than 7 days after the person submitted a prior review. Sometimes we need to ask a reviewer to handle two reviews concurrently—or within the 7-day break period. In that circumstance, we give the person a 45-day deadline for the second review. To avoid creating an incentive for reviewers to hold reviews until the due date, even if they have completed—or could complete—them sooner, this year we instituted a policy of not asking a person who completes a review before the 30-day deadline to review another manuscript until 7 days after the deadline, rather than 7 days after submitting the review. Our experience so far is that more reviewers are submitting their reviews before the 30-day deadline, which helps shorten turnaround time.

When we invite a person to be a TAR Editorial Board Member (EBM), we explicitly ask for a commitment to provide timely reviews for no more than six new manuscripts a year. This commitment serves two purposes. First, it asks EBMs to commit to providing timely reviews (i.e., within 30 days). Second, by limiting the number of manuscripts they review, we commit to not overwork EBMs.4 Persons invited to be EBMs have a proven track record of consistently providing timely and high quality review reports for TAR.

When we invite a person to be a TAR editor, we ask for a commitment analogous to that of EBMs. First, we commit to not ask editors to handle more than 30 new manuscripts a year. Second, we ask editors to assign reviewers within 5 days of receiving a manuscript assignment, and write their decision letter within 7 to 14 days of receiving the review reports. As senior editor, I strive to assign manuscripts to editors and review the editor’s decision letter each within 7 days.

We also have systemized a process for reminding editors and reviewers, on a timely basis, when their reports are due. Sometimes we determine it is best for the authors to replace a reviewer who previously committed to review a manuscript on a timely basis but is unresponsive to our due date reminders. Of necessity, the TAR manuscript processing procedures include several oversight steps that inevitably add a few days to the processing time. And, of course, some manuscripts have particular circumstances that require more time to process—for example, those needing an ad hoc editor, replacement reviewers, or modifications to the submitted materials.

Given our process, we generally expect to issue decision letters within 90 days of submission. Exhibit 1 in TAR’s Journal Information Packet (JIP) reports that in 2018 the median turnaround time for decision letters was 80 days, which is shorter than our 90-day target, but somewhat longer than the medians of 77 and 74 days in 2017 and 2016. There is always room for improvement. TAR editors, including me, and staff, including Senior Managing Editor Stephanie Austin, all strive to reduce turnaround time. Putting ourselves in the shoes of the authors helps keep us motivated—we all would like reasonable turnaround if it were our manuscript. We count on reviewers to do the same.

IV. NOTES OF THANKS AND RECOGNITION

As Mark DeFond put it so aptly in last year’s Annual Editor Report “it takes a small army of dedicated individuals to keep TAR running smoothly.” Their hard work, diligence, expertise, and sense of fairness have benefited all of us—including, especially, me. Let me begin by acknowledging our large debt of gratitude to Stephanie Austin, TAR’s senior managing editor. I cannot imagine doing this job without her amazing support and sound counsel. She is diligent and diplomatic in keeping authors, reviewers, and editors (including the senior editor) on the right track. She has a helpful perspective on the journal, is a consummate professional, and a wonderful human being. She simply is delightful to work with.

I also could not do this job without the 26 leading scholars who so graciously volunteered their effort and countless hours of time to serve as editors for TAR. I am extremely grateful for their service to TAR and our academy. They are Christopher Armstrong, Brad Badertscher, Mark Bradshaw, Brian Cadman, Qiang Cheng, Greg Clinch, Jonathan Glover, Jacqueline Hammersley, Leslie Hodder, Jane Jollineau, Robert Knechel, Wayne Landsman, Xiumin Martin, Elaine Mauldin, Lillian Mills, and others.

4 We do not limit the number of reviews for revised and resubmitted manuscripts because we believe reviewer continuity across submission rounds is highly desirable. However, we typically extend the review due date for reviewers with multiple manuscripts in their hands simultaneously.

For more journal data and citation analysis, please see the December 2018 The Accounting Review Information Packet: https://aaajournals.org/userimages/ContentEditor/1556042718325/TAR-Info-Packet-2018-EOY-FINAL.pdf.
Venky Nagar, Sonja Rego, Edward Riedl, Lakshmanan Shivakumar, Daniel Taylor, Laurence van Lent, Rodrigo Verdi, Joseph Weber, Michael Wilkins, Michael Willenborg, and Michael Williamson. I also appreciate the service of the ad hoc editors who selflessly—and cheerfully—agreed to step into the Editor’s role this year when I needed them. They are Tim Baldenius, David Burgstahler, John H. Evans III, Richard C. Hatfield, Thomas Hemmer, Christopher D. Ittner, Richard A. Lambert, Clive Lennox, Phillip C. Stocken, and Gregory Waymire. We are beholden to TAR’s Editorial Board members, who are listed in TAR’s JIP. Their expert advice forms the backbone upon which the journal is built, and the foundation for our evaluations. I would also like to acknowledge publicly our colleagues who acted as ad hoc reviewers and generously shared their insight and expertise with TAR editors to help them evaluate submissions and with TAR authors to help them improve their papers. Appendix A lists their names.

There are others to whom I am particularly grateful. Harry Evans, Mark DeFond, and Terry Shevlin have provided me invaluable advice, counsel, expertise, and support. Apparently, a senior editor’s journal service does not end when the term of editorship ends! The staff at the American Accounting Association, as well as the generous academic volunteers who serve on the AAA Publications Committee and Board of Directors have shared their knowledge and expertise and have been a steady source of support. I am particularly indebted to AAA Executive Director Tracey Sutherland and Chief Innovation Officer Julie Smith David. They are adept at helping to resolve a senior editor’s most difficult situations, and are always there when I need them.

Stephanie and I express our thanks to the many unsung heroes who ensure that TAR actually gets published and that our published articles appear as professional as their content. We appreciate the careful oversight and behind the scenes effort by Jan Kovarik and her freelance team of copyeditors; members of the publications team, particularly Nate Smith, Peyton Fultz, and Chelsea Matthews; and the TAR team at Allen Press, particularly Beverly Lindeen.

I also want to thank my colleagues at Stanford University for their support and tolerance of my often busy schedule and my accounting colleagues around the world for this extraordinary opportunity to serve the academy. Last and most importantly, I thank my husband Jeff for his unwavering support for everything I do.

APPENDIX A

Ad Hoc Reviewers

Jeffery Abarbanell  The University of North Carolina at Chapel Hill
Lawrence Abbott  University of Wisconsin–Milwaukee
Inna Abramova  Massachusetts Institute of Technology
Andrew Acito  Michigan State University
Kenneth Ahern  University of Southern California
Jagadison Aier  George Mason University
Brian Akins  Rice University
Ana Albuquerque  Boston University
Ashiq Ali  The University of Texas at Dallas
Abigail Allen  Brigham Young University
Eric Allen  University of Southern California
Rosanne Altschuler  Rutgers, The State University of New Jersey
Amir Amel-Zadeh  University of Oxford
Divya Anantharaman  Rutgers, The State University of New Jersey
Urton Anderson  University of Kentucky
Kathleen Andries  WHU–Otto Beisheim School of Management
James Ang  Florida State University
Daniel Aobdia  Northwestern University
Salman Arif  Indiana University
Jennifer Arlen  New York University
Christopher Armstrong  University of Pennsylvania
Markus Arnold  University of Bern
H. Asay  The University of Iowa
T. J. Atwood  University of Arkansas
Dordzheiva Aysa  University of Minnesota
Jean Bedard  Université Laval
<table>
<thead>
<tr>
<th>Name</th>
<th>Institution</th>
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<tbody>
<tr>
<td>David Erkens</td>
<td>Georgetown University</td>
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<td>London Business School</td>
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<td>Yonca Ertimur</td>
<td>University of Colorado</td>
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<td>Emory University</td>
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The Accounting Review  
November 2018