

COLLEEN HONIGSBERG
Stanford Law School
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Colleen Honigsberg is a professor of law at Stanford Law School, where she teaches courses in accounting, corporate governance, and business law. Professor Honigsberg's research focuses on the empirical study of corporate and securities law, as well as topics related to accounting and environmental, social, and governance (ESG).

Professor Honigsberg has published articles in peer-reviewed academic journals, including the *Journal of Financial Economics*, the *Journal of Accounting Research*, the *Review of Accounting Studies*, *Nature*, and *Artificial Intelligence, Ethics, and Society*. In addition, her work has appeared in legal journals such as the *Stanford Law Review* and *Vanderbilt Law Review*, among others. Mainstream publications as the *Economist*, the *Wall Street Journal*, and the *New York Times* have cited her research.

Professor Honigsberg serves on the Securities and Exchange Commission (SEC) Investor Advisory Committee, which focuses on supporting the Commission's regulatory priorities in U.S. securities markets. She previously served as a senior economic research fellow with the Public Company Accounting Oversight Board (PCAOB). A former certified public accountant (CPA), Professor Honigsberg worked at PricewaterhouseCoopers Advisory Services earlier in her career.

ACADEMIC APPOINTMENTS

Stanford University	Stanford, CA
<i>Current</i>	
Professor of Law (with tenure) & Bernard Bergreen Faculty Scholar, Stanford Law School	2022 to present
Associate Dean of Curriculum	2024 to Present
Faculty Co-Director, Stanford Rock Center for Corporate Governance	2023 to present
Faculty Affiliate, E-IPER at the Stanford Doerr School of Sustainability	2023 to present
Senior Fellow, Stanford Institute for Economic Policy Research	2023 to present
<i>Previous</i>	
Associate Professor of Law, Stanford Law School	2019–2022
Assistant Professor of Law, Stanford Law School	2016–2019
Faculty Fellow, Stanford Institute for Economic Policy Research	2016–2023

EDUCATION

Columbia Business School	New York, NY
Ph.D., Accounting	2016
Columbia Law School	New York, NY
J.D.	2011
University of California, Los Angeles	Los Angeles, CA
B.S., Cognitive Science, Minor in Accounting	2005

TEACHING EXPERIENCE

Law Students

- Accounting, 2019–2023
- Corporate Governance, 2019–2022
- Corporations, 2017–2019
- Securities Regulation, 2022

Executive Education

- Directors' College: Accounting Fundamentals for Directors, 2017–2023
- Directors' Consortium: Financial Reporting and Disclosure Quality, 2021–2022

LICENSES

- Bar Admission, New York
- Certified Public Accountant (inactive), California

PROFESSIONAL EXPERIENCE (NON-ACADEMIC)

- Securities and Exchange Commission, Investor Advisory Committee, *Executive Committee Member* Current
- Public Company Accounting Oversight Board, *Standards and Emerging Issues Advisory Group Member* Current
- Stanford Federal Credit Union, *Supervisory Committee Member* Current
- Institute for Law and Economic Policy, *Advisory Board Member* Current
- AIMR Analytics, *Advisory Board Member* Current
- Public Company Accounting Oversight Board, *Senior Economic Research Fellow* 2017–2018
- Latham & Watkins LLP, *Summer Associate* 2010
- Baker Botts LLP, *Summer Associate* 2009
- Compass Lexecon, *Managing Analyst* 2007–2008
- PricewaterhouseCoopers Advisory Services, *Associate* 2005–2007

GOVERNMENT TESTIMONY & RULEMAKING PETITIONS

- PCAOB Investor Advisory Group. *Critical Audit Matters*. June 7, 2023.
- House Financial Services Subcommittee on Investor Protection, Entrepreneurship, and Capital Markets. *E, S, G and W: Examining Private Sector Disclosure of Workforce Management, Investment, and Diversity Data*. December 6, 2022.
- SEC Investor Advisory Committee. *Accounting for Non-Traditional Financial Information*. June 9, 2022.
- SEC Investor Advisory Committee. *Auditing Regulation*. September 9, 2021.
- SEC Investor Advisory Committee. *Covid-19 Accounting Implications*. December 3, 2020.
- Co-Chair, Working Group on Human Capital Accounting Disclosure. *Rulemaking petition to require public companies to disclose public companies' investments in their workforce*. June 7, 2022.

PAPERS IN PROGRESS

- Regulatory Leakage Among Financial Advisors: Evidence from FINRA Regulation of “Bad” Brokers (with Robert J. Jackson & Edwin Hu).
- Shareholder Fiduciary Duty Suits in Delaware: An Empirical Investigation (with Jim Cox and Randall Thomas).
- The Role of *Kahn* and *Trulia* in M&A Disclosure and Pricing (with Jim Cox, Andrew McKinley, and Randall Thomas).
- Mandatory Broker Disclosure for Over-the-Counter Firms (with Bobby Bartlett & Edwin Hu).
- Pollution Misreporting under the Clean Water Act: The Effectiveness of Self-Reporting and Third-Party Reporting (with Daniel E Ho., et al.).
- A Survey of Academic Literature on Human Capital Management (with Ethan Rouen and M. Diane Burton).

PUBLICATIONS: PEER-REVIEWED ARTICLES

- Make Greenhouse Gas Accounting Reliable—Build Interoperable Systems (with Amy Luers, et al.), 607 *Nature*, 653 (2022).
- Outsider Oversight: Designing a Third Party Audit Ecosystem for AI Governance (with Inioluwa Deborah Raji, Peggy Xu, and Daniel E. Ho), *Artificial Intelligence, Ethics, and Society* (2022).
- Deleting Misconduct: The Expungement of BrokerCheck Records (with Matthew Jacob), 139 *Journal of Financial Economics* 800 (2021).
- State Contract Law and the Use of Accounting Information in Debt Contracts (with Sharon Katz, Sunay Mutlu, and Gil Sadka), 26 *Review of Accounting Studies* 124 (2021).
- The Changing Landscape of Auditor Liability (with Shivaram Rajgopal and Suraj Srinivasan), 63 *Journal of Law and Economics* 367 (2020).
- Forensic Accounting, 16 *Annual Review of Law and Social Science*, 147 (2020).
- Hedge Fund Regulation and Fund Governance: Evidence on the Effects of Mandatory Disclosure Rules, 57 *Journal of Accounting Research* 845 (2019).
- How Does Legal Enforceability Affect Consumer Lending? Evidence from a Natural Experiment (with Robert J. Jackson and Richard Squire), 60 *Journal of Law and Economics* 673 (2017).
- State Contract Law and Debt Contracts (with Sharon Katz and Gil Sadka), 57 *Journal of Law and Economics* 1031 (2014).

PUBLICATIONS: LAW REVIEW ARTICLES

- Regulatory Arbitrage and the Persistence of Financial Misconduct (with Robert J. Jackson and Edwin Hu), 74 *Stanford Law Review*, 737 (2022).
- Wage Wars: The Battle over Human Capital Accounting (with Shivaram Rajgopal) (Symposium Article), 12 *Harvard Business Law Review*, 275 (2022).
- The Case for Individual Audit Partner Accountability (Symposium Article), 72 *Vanderbilt Law Review* 1871 (2019).

- Quieting the Shareholders’ Voice! Empirical Evidence of Pervasive Bundling in Proxy Solicitations (with Jim Cox, Fabrizio Ferri, and Randall Thomas), 89 *Southern California Law Review* 1175 (2016).
- Individual Investors and Mandatory Disclosure: Evidence from the JOBS Act (with Robert J. Jackson and Yu-ting Forester Wong) (Symposium Article), 93 *Washington University Law Review* 293 (2015).
- The Hidden Nature of Executive Retirement Pay (with Robert J. Jackson), 100 *Virginia Law Review* 479 (2014).

BOOK CHAPTERS & REVIEWS

- Constructing Environmental Compliance (with Daniel E. Ho), *Yale Journal of Regulation* (2023).
- Measuring Corporate Virtue—And Vice (with Paul Brest), *Frontiers in Social Innovation*, Harvard Business Review Press (2022).
- The Many Modern Sources of Business Law (with Robert J. Jackson), *The Corporate Contract in Changing Times: Is the Law Keeping Up?* University of Chicago Press (2019).

REFEREE SERVICE

- *The Accounting Review*
- *Contemporary Accounting Research*
- *Journal of Accounting Research*
- *Journal of Business, Finance & Accounting*
- *Journal of Financial Regulation*
- *Journal of Law and Economics*
- *Journal of Law, Economics, and Organization*
- *Journal of Legal Studies*
- *Management Science*
- *Review of Accounting Studies*
- *Stanford Law Review*
- *Yale Law Journal*

ACADEMIC & PRACTITIONER PRESENTATIONS

- 2023** Goldman Sachs Sustainability Podcast; Los Angeles County Employees Retirement Association Board of Trustees; Osgoode Hall Law School Investor Protection Seminar; Rock Center—Silicon Valley Brawl; Summit on Workforce Valuation & Performance; Stanford Law School Faculty Seminar.
- 2022** CalPERS Board of Trustees; Corporate Law Academic Workshop; Human Capital Investment and Reporting Council; Human Capital Management Coalition; Independent Director Initiative; Institute for Law and Economic Policy; Notre Dame CARE Conference (moderator); Silicon Valley Directors’ Exchange; Stanford Institutional Investors Forum; Texas Law L&E Workshop.

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- 2021** Goethe-University Frankfurt LawFin Research Seminar; Corporate Law Academic Workshop; NYU Law & Economics Seminar; Oxford University Business Law Workshop; Texas A&M Faculty Workshop; Tulane Roundtable.
- 2020** Berkeley L&E Workshop; Corporate Law Academic Workshop; Northwestern Law School; Stanford International Junior Faculty Forum; Western Finance Association.
- 2019** American Accounting Association; American Law and Economics Association; Antonin Scalia George Mason School of Law; Columbia Business School; European Finance Association; Georgetown Law; Institute for Law and Economic Policy; Stanford Law School; International Junior Faculty Forum; University of Toronto School of Law.
- 2018** Chicago Conference on Private and Public Executive Power and Organization (discussant); Corporate Law Academic Workshop; Harvard Law School; MIT Sloan School of Management; Public Company Accounting Oversight Board; Securities Exchange Commission; Stanford GSB; Texas Law L&E Workshop; UC Berkeley School of Law; University of San Diego School of Law; Yale Law School.
- 2017** American Law and Economics Association; Berkeley Law & Accounting Business Workshop; Global Corporate Governance Colloquia (discussant); IESE Business School; Corporate Law Academic Workshop; Penn Law Spring Corporate Roundtable (discussant); UCLA Annual Corporate and Securities Litigation Workshop; Utah Winter Accounting Conference; Vanderbilt 20th Annual Law & Business Conference.
- 2016** American Accounting Association; American Law and Economics Association; Columbia Business School; Columbia Law School; Conference on Empirical Legal Studies; International Corporate Governance Network; Nanyang Technological University, Singapore; Public Company Accounting Oversight Board; Stanford Law School; UC Berkeley School of Law; University of Chicago Law School; Vanderbilt Law School.
- 2015** American Accounting Association; Boston University School of Law; Brooklyn Law School; Duke University School of Law; New York University School of Law; Northwestern Law; Rutgers Law; University of Alabama School of Law; University of Florida Levin College of Law; University of Illinois College of Law; University of Maryland School of Law; University of Michigan Law School; University of Pennsylvania Law School; University of Virginia School of Law.
- 2014** American Accounting Association; European Accounting Association; Financial Accounting and Reporting Section Meeting; Midwestern Economics Association; Transatlantic Doctoral Conference.