

SONJA OLHOFT REGO
KPMG Professor of Accounting
Chair, Department of Accounting
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Indiana University

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Academic and Professional Positions Held

Professor, 2016 – Present, Indiana University.
Associate Professor, 2011 – 2016, Indiana University.
Associate Professor, 2007 – 2011, University of Iowa.
Assistant Professor, 1999 – 2007, University of Iowa.
Graduate Research Assistant, 1995 – 1999, University of Michigan.
Staff Tax Consultant, 1993 – 1995, Arthur Andersen, LLP.
Corporate Income Tax Auditor, 1991 – 1993, New York State Department of Tax and Finance.

Education

University of Michigan, Accounting, Ph.D., 1999.
University of Michigan, Economics, M.A.E., 1999.
University of Illinois at Chicago, Accounting and International Business, M.B.A., 1991.
University of Illinois at Urbana-Champaign, Finance, B.S., 1989.

Research Interests

My research focuses on how taxes affect business decisions, the managerial incentives for tax avoidance and earnings management, accounting for income taxes, agency theory, and corporate finance.

Refereed Publications

- Hutchens, M., S. Rego, and B. Williams. 2024. Tax Avoidance and Firm Risk: New Insights from a Latent Class Mixture Model. *The Accounting Review* 99 (1): 1-29.
- Hutchens, M., S. Rego, and B. Williams. 2024. The Impact of Standard Setting on Individual Investors: Evidence from SFAS No. 109. *Review of Accounting Studies* 29: 1407-1455.
- Badertscher, B., S. Katz, S. Rego, and R. Wilson. 2019. Conforming Tax Avoidance and Capital Market Pressure. *The Accounting Review* 94 (6): 1-30.
- Edwards, A., M. Hutchens, and S. Rego. 2019. The Pricing and Performance of Supercharged IPOs. *The Accounting Review* 94 (4): 245-273.

- Frank, M.M., L. Lynch, S. Rego, and R. Zhao. 2018. Are Corporate Risk-Taking Practices Indicative of Aggressive Reporting Practices? *Journal of the American Taxation Association* 40 (1): 31-55.
- Gleason, C., M. Pincus, and S. Rego. 2017. Material Weaknesses in Tax-Related Internal Controls and Last Chance Earnings Management. *Journal of the American Taxation Association* 39 (1): 25-44.
- Cazier, R., S. Rego, X. Tian, and R. Wilson. 2015. The Impact of Increased Disclosure Requirements and the Standardization of Accounting Practices on Earnings Management through the Reserve for Income Taxes. *Review of Accounting Studies* 20 (1): 436-469.
- Badertscher, B., S. Katz, and S. Rego. 2013. The Separation of Ownership and Control and Corporate Tax Avoidance. *Journal of Accounting and Economics* 56 (2013): 228-250.
- Rego, S. and R. Wilson. 2012. Equity Risk Incentives and Corporate Tax Aggressiveness. *Journal of Accounting Research* 50 (3): 775-809.
- Frank, M.M., L. Lynch, and S. Rego. 2009. Tax Reporting Aggressiveness and Its Relation to Aggressive Financial Reporting. *The Accounting Review* 84 (2): 467-496.
- Badertscher, B., J. Phillips, M. Pincus, and S. Rego. 2009. Earnings Management Strategies and the Trade-Off between Tax Benefits and Detection Risk: To Conform or Not to Conform? *The Accounting Review* 84 (1): 63-97.
- Li, H., M. Pincus, and S. Rego. 2008. Market Reaction to Events Surrounding the Sarbanes-Oxley Act of 2002 and Earnings Management. 2008. *Journal of Law and Economics* 51 (1): 111-134.
- Frank, M.M. and S. Rego. 2006. Do Managers Use the Valuation Allowance Account to Manage Earnings Around Certain Earnings Targets? *Journal of the American Taxation Association* 28 (1): 43-65.
- Phillips, J., M. Pincus, S. Rego, and H. Wan. 2004. Decomposing Deferred Tax Assets and Liabilities to Isolate Earnings Management Activity. *Journal of the American Taxation Association* 26 (Supplement): 43-66.
- Phillips, J., M. Pincus, and S. Rego. 2003. Earnings Management: New Evidence Based on Deferred Tax Expense. *The Accounting Review* 78 (2): 491-521.
- Rego, S. 2003. Tax Avoidance Activities of U.S. Multinational Corporations. *Contemporary Accounting Research* 20 (4): 805-833.

Working Papers and Work-in-Process

- Rego, S., B. Williams, and R. Wilson. 2024. Distinguishing Tax Avoider Types: An Unsupervised Machine Learning Approach. Working paper.

Grant, B. and S. Rego. 2024. Do Private Country-by-Country Disclosures to Foreign Tax Authorities Influence U.S. Multinational Firms' Public Financial Statement Disclosures about Foreign Operations? Working paper.

Rego, S., B. Williams, and R. Wilson. 2022. Does Corporate Tax Avoidance Affect the Willingness of Individual Investors to Own Stock? Working paper.

Manlove, A. and S. Rego. 2021. Corporate Income and Expense Shifting Around the Tax Cuts and Jobs Act (TCJA) of 2017. Working paper.

Hutchens, M., S. Rego, and A. Sheneman. 2018. Influencing Profits: The Differential Impact of Lobbying on Corporate Returns. Working paper.

Other Publications

Dunbar, A., J. Phillips, and S. Rego. 2005. The Impact of the Bonus Depreciation Rules on the Ability of Deferred Tax Expense and Accrual-Based Measures to Detect Earnings Management Activities. *National Tax Association Proceedings of the 97th Annual Conference on Taxation*, pp. 358-365.

Rego, S. 2005. Discussion of "Estimates of the Magnitude of Financial and Tax Reporting Conflicts". *Proceedings of the 2003 University of Illinois Tax Research Symposium*.

Rego, S. 2003. Discussion of "The Effect of State Income Tax Apportionment and Tax Incentives on New Capital Expenditures." *Journal of the American Taxation Association* 25 (Supplement): 27-32.

Invited Research Presentations

4 th Norwegian Tax Accounting Symposium (scheduled)	November 2024
University of Miami (scheduled)	November 2024
Erasmus University	June 2023
University of Texas at Austin	April 2023
University of Oregon	April 2021
University of Connecticut	April 2021
Norwegian School of Economics	September 2019
9 th EIASM Conference on Current Research in Taxation (Barcelona, Spain)	July 2019
Michigan State University	April 2019
University of Florida	March 2019
University of Houston Accounting Research Symposium	February 2019
University of Texas at Dallas	November 2018
Vienna University of Economics and Business	October 2018
Santa Clara University	September 2018
Virginia Polytechnic Institute and State University	September 2018
College of William & Mary	March 2018
University of Miami	November 2017

University of Toronto	October 2017
Notre Dame Accounting Research Conference	September 2017
University of Wisconsin	April 2017
Georgetown University	February 2017
Arizona State University	April 2016
The Ohio State University	January 2016
Miami University	November 2015
University of Illinois / Deloitte Tax Symposium	September 2015
North Carolina State University	April 2015
University of Georgia	March 2015
Pennsylvania State University	October 2013
University of Arizona	October 2013
University of Illinois / Deloitte Tax Symposium	September 2013
University of California, Irvine	April 2013
University of Connecticut	November 2012
Florida State University	November 2012
Conference on Financial Economics and Accounting	November 2012
NBER Conference on “The Causes and Consequences of Corporate Culture”	December 2011
Indiana University	November 2010
University of Missouri	October 2010
9 th London Business School Accounting Symposium	June 2010
University of Texas at Austin	October 2009
University of Illinois / Deloitte Tax Symposium	October 2009
<i>Journal of Accounting, Auditing, and Finance</i> Conference	September 2009
Texas A&M University	September 2009
UNC-Chapel Hill Tax Symposium	January 2009
Indiana University	December 2008
American Taxation Association (ATA) Mid-Year Meeting	February 2008
UNC-Chapel Hill Tax Symposium	March 2006
Virginia Polytechnic Institute and State University	November 2005
Arizona State University	October 2005
UNC-Chapel Hill Tax Symposium	April 2005
Columbia University	December 2004
National Tax Association 97 th Annual Conference on Taxation	October 2004
Michigan State University	October 2004
<i>Journal of the American Taxation Association</i> Conference	February 2004
Case Western Reserve University	December 2003
University of Oregon	April 2003
University of Illinois	January 2003
University of Chicago	April 2002
University of Illinois Tax Symposium	November 2001
University of Waterloo	February 2001
Conference on Financial Economics and Accounting	November 2000
University of Iowa	March 1999
University of Texas at Austin	February 1999

Invited Research Discussions

14th EIASM Conference on Current Research in Taxation (Porto, Portugal), Keynote Speaker, “Where Do We Go from Here? Novel Methods for New Insights on Corporate Tax Practices,” July 2024.

American Taxation Association (ATA) Mid-Year Meeting, Discussant for “A Re-Examination of Firm Size and Taxes,” by Fabio Gaertner, Brent Glover, and Oliver Levine, February 2022.

The Ohio State University Tax Research Symposium, Discussant for “Tax Boycotts,” by Scott Asay, Jeff Hoopes, Jake Thornock, and Jaron Wilde, May 2021.

9th EIASM Conference on Current Research in Taxation (Barcelona, Spain), Discussant for “Reaction Time: The Impact of Fiscal-Year End Date on Firms’ Responses to Changes in Tax Laws,” by Cristi Gleason, Jon Medrano, and Jaron Wilde, July 2019.

University of California, Davis Accounting Research Conference, Discussant for “Transparency and Tax Evasion: Evidence from the Foreign Account Tax Compliance Act (FATCA),” by Lisa De Simone, Rebecca Lester, and Kevin Markle, April 2018.

7th EIASM Conference on Current Research in Taxation (Vienna, Austria), Keynote Speaker, “What Do Investors Understand about Taxes and Tax Avoidance?” July 2017.

American Taxation Association (ATA) Doctoral Consortium, “Major Unresolved Questions in Tax Research,” by Sonja Rego, February 2016.

National Tax Association (NTA) Conference on Taxation, Discussant for “Do Foreign Cash Holdings Influence the Cost of Debt?” by Dan Dhaliwal, Matthew Erickson, Nathan Goldman, and Linda Krull, and “Are Firms Stockpiling Foreign Earnings?” by Margot Howard, November 2015.

American Taxation Association (ATA) Mid-Year Meeting, Discussant for “Dual Class Ownership and Tax Avoidance,” by Sean McGuire, Dechun Wang, and Ryan Wilson, February 2011.

American Accounting Association (AAA) Doctoral Consortium, “Regulation, Taxes, and Accounting Processes and Outcomes,” by Sonja Rego, June 2009.

American Taxation Association (ATA) Doctoral Consortium, “The Intersection between Tax and Financial Accounting Research,” by Sonja Rego, February 2008.

American Taxation Association (ATA) Mid-Year Meeting, Discussant for “Is Management of the Tax Function Related to the Book-Tax Gap and to Aggressive Tax and/or Financial

Reporting?,” by John Robinson, Stephanie Sikes, and Connie Weaver, February 2007.

American Taxation Association (ATA) Mid-Year Meeting, Discussant for “Building Slack, Guiding Forecasts, and Managing Earnings: Evidence from Quarterly Effective Tax Rates,” by Joseph Comprix, Lillian Mills, and Andrew Schmidt, February 2004.

University of Illinois Tax Symposium, Discussant for “Estimates of the Magnitude of Financial and Tax Reporting Conflicts,” by George Plesko, September 2003.

American Taxation Association (ATA) Mid-Year Meeting, Discussant for “The Effect of State Income Tax Apportionment and Tax Incentives on New Capital Expenditures,” by Sanjay Gupta and Mary Ann Hofmann, February 2003.

American Taxation Association (ATA) Mid-Year Meeting, Discussant for “Corporate Tax Planning Effectiveness: The Role of Incentives,” by John Phillips, February 2000.

Editorial and Reviewer Activities

Journal of the American Taxation Association (Editor, 2020-23)

The Accounting Review (Editor, 2017-20)

Accounting Horizons (Editor, 2015-18)

The Accounting Review (Editorial Board, 2013 – 17)

Contemporary Accounting Research (Editorial Board, 2014-17)

Journal of the American Taxation Association (Editorial Board, 2005–07, 2010–13)

Journal of Accounting Research (ad hoc referee)

Journal of Accounting and Economics (ad hoc referee)

Accounting, Organizations, and Society (ad hoc referee)

Review of Accounting Studies (ad hoc referee)

Management Science (ad hoc referee)

National Tax Journal (ad hoc referee)

Honors and Awards

Kelley School of Business Accounting Department Research Award (Spring 2024)

ATA – Edmund Outslay Best Discussant Award (February 2023)

Indiana University Trustees Teaching Award (Spring 2020)

Kelley School of Business Service Award (Spring 2018)

Nominee, Doctoral Student Association Exceptional Inspiration and Guidance Award, Kelley School of Business, Indiana University (Spring 2017)

Indiana University Trustees Teaching Award (Spring 2015)

Nominee, Indiana University Trustees Teaching Award (Spring 2014)

Doctoral Student Association Faculty Distinguished Teaching Award, Kelley School of Business, Indiana University (Spring 2014)

Emerald Citations of Excellence Award 2013, for “Tax Reporting Aggressiveness and Its Relation to Aggressive Financial Reporting,” published with Mary Margaret Frank and Luann Lynch in *The Accounting Review*, 2009.

ATA Tax Manuscript Award 2011, for “Tax Reporting Aggressiveness and Its Relation to

Aggressive Financial Reporting,” published with Mary Margaret Frank and Luann Lynch in *The Accounting Review*, 2009.

Gilbert P. Maynard Excellence in Accounting Instruction Award (Spring 2006)

Tippie College of Business Student’s Choice for Faculty Excellence Award (Spring 2004)

Tippie College of Business Dean’s Teaching Award (Spring 2004)

Gilbert P. Maynard Excellence in Accounting Instruction Award (Spring 2002)

Research Professorships, Fellowships, and Grants

KPMG Professor of Accounting, Kelley School of Business (2020–26)

Sam Frumer Professor of Accounting, Kelley School of Business (2018–20)

Deloitte Foundation Accounting Faculty Fellow, Kelley School of Business (2013–18)

Dean’s Faculty Fellow, Kelley School of Business (2011–13)

Lloyd J. and Thelma W. Palmer Research Fellow, University of Iowa (2003–11)

ICRU Summer Research Fellowship, University of Iowa (2009, 2010)

RSM McGladrey Institute of Accounting Education and Research, Summer Research Grant, University of Iowa (2003-08, 2010)

Deloitte & Touche Faculty Fellowship, University of Iowa (Summer 2009)

McGladrey Research Fellow, University of Iowa (2000-01)

University of Iowa Old Gold Fellowship (Summer 2000)

Doctoral Dissertation Committees

Brian Grant, Indiana University (Accounting), 2024 (expected), Co-Chair.

Stefan Richter, Indiana University (Accounting), 2023, Co-Chair.

Adam Manlove, Indiana University (Accounting), 2022, Co-Chair.

Junwei Xia, Indiana University (Accounting), 2020, Chair.

Yoon Hoo Kim, Indiana University (Accounting), 2019, Chair.

Michelle Hutchens, Indiana University (Accounting), 2016, Chair.

Gabby Wang, Indiana University (Accounting), 2013, Committee Member.

Ryan Blunck, University of Iowa (Accounting), 2009, Chair.

Richard Cazier, University of Iowa (Accounting), 2009, Committee Member.

Orkhan Hasanaliyev, University of Iowa (Economics), 2008, Committee Member.

Brad Badertscher, University of Iowa (Accounting), 2007, Committee Member.

Huishan Wan, University of Iowa (Accounting), 2007, Committee Member.

Anjit Bajwa, University of Iowa (Economics), 2000, Committee Member.

Accounting Courses Taught

Taxation of Partnerships and S Corporations, Indiana University (Master’s course)

Strategic Tax Planning, Indiana University and University of Iowa (Master’s course)

Advanced Topics in Tax Research, VHB-ProDok (Doctoral seminar)

Archival Tax Research, Indiana University and University of Iowa (Doctoral seminar)

Taxes and Decision Making, Indiana University (Undergraduate course)

Corporate Taxation, Indiana University (Master’s course)

Advanced Tax Topics, University of Iowa (Undergraduate course)

Introduction to Financial Accounting, University of Michigan (Undergraduate course)

National Service Activities

Member, AAA Notable and Distinguished Contributions to Accounting Literature Award Screening Committee, 2023-24
Member, ATA / PwC Doctoral Dissertation Award Committee, 2001-02, 2006-07, 2007-08, 2008-09, 2017-18, 2022-23, 2023-24
Member, ATA Tax Manuscript Award Committee, 2004-05, 2008-09, 2016-17, 2023-24
Member, ATA *JATA* Conference Committee, 2002-03, 2003-04, 2008-09, 2009-10, 2010-11, 2011-12, 2015-16, 2020-21, 2021-22, 2022-23
Chair, ATA / PwC Doctoral Dissertation Award Committee, 2014-15, 2021-22
Chair, ATA Tax Manuscript Committee, 2013-14, 2019-20
Member, NTA Program Committee for 112th Annual Meeting, 2019-20
Member, ATA Nominations Committee, 2004-05, 2018-19
Chair, ATA Publications Committee, 2009-10, 2017-18
Member, ATA Board of Trustees, 2008-10, 2016-18
Member, Gil Geis Memorial PhD Scholarship Selection Committee, 2016-17
Member, ATA Publications Committee, 2008-09, 2016-17
Member, AAA Competitive Manuscript Award Committee, 2016-17
Chair, AAA / Grant Thornton Doctoral Dissertation Awards Committee, 2015-16
Member, ATA / KPMG Doctoral Consortium Committee, 2015-16
Member, AAA / Grant Thornton Doctoral Dissertation Awards Committee, 2014-15
Member, AAA New Faculty Consortium Committee, 2013-14
Chair, ATA / KPMG Doctoral Consortium Committee, 2012-13
Member, ATA Long-Range Planning Committee, 2005-06

Indiana University Service Activities

Chair, Department of Accounting, 2020-Present
Member, Indiana University, Investment Committee, 2020-Present
Member, Kelley School of Business, Dean Search Committee, 2022-23
Member, Kelley School of Business, Promotion and Tenure Procedural Taskforce, 2019-21
Member, Kelley School of Business, Faculty Review Committee, 2019-20
Chair, Accounting Department, Tax Faculty Recruiting Committee, 2013-20
Chair, Accounting Department, Doctoral Policy Committee, 2014-18
Member, Kelley School of Business, Doctoral Policy Committee, 2014-18
Chair, Accounting Department, Accounting Journal List Task Force, 2014-15
Member, Indiana University, Strategic Planning Faculty Team, 2013-14
Chair, Kelley School of Business, Research Policy Committee, 2012-14
Member, Accounting Department, Doctoral Policy Committee, 2013-14
Member, Accounting Department, Curriculum Quality Committee, 2012-14
Chair, Accounting Department, Tax Curriculum Review Committee, 2012-13
Member, Kelley School of Business, Research Policy Committee, 2011-12

University of Iowa Service Activities

Director, Professional Program in Accounting, 2009-11
Member, Accounting Department Professional Program Committee, 2006-11
Chair, Elected Faculty Council, 2009-10

Member, Elected Faculty Council, 2008-09

Chair, Probationary Review Committee for Ryan Wilson, 2007-11

Member, Accounting Department Faculty Recruiting Committee, 2000-06 and 2007-11

Member, College Library and Publications Committee, 2001-02

Member, College Computing Committee, 1999-01

Member, Accounting Department Ph.D. Program Committee, 1999-00

Professional Affiliations

American Accounting Association

American Taxation Association

National Tax Association

Certified Public Accountant, Illinois (inactive)