George Batta

Claremont McKenna College
Robert Day School of Economics and Finance
Bauer 304
500 E. 9th St.
Claremont, CA 91711

Tel: 909.607.7260
Fax: 909.621.8249
gbatta@cmc.edu
georgebatta.com

ACADEMIC POSITIONS
Claremont McKenna College, Associate Professor of Economics-Accounting (with tenure), 2014 – Present
Claremont McKenna College, Assistant Professor of Economics-Accounting, 2007 – 2014
University of Southern California, Leventhal School of Accounting, Lecturer, 2006 – 2007

Claremont McKenna College, Financial Economics Institute, Associate Director, 2016 – 2020

EDUCATION
Harvard University, Doctor of Business Administration (D.B.A.), Accounting & Control, June 2005
University of California, Berkeley, A.B., Political Economy of Industrial Societies, May 1998

PUBLICATIONS
A liquidity-based explanation of convertible arbitrage alphas, with G. Chacko and B. Dharan, 2010, *Journal of Fixed Income* 20: 28-43.

The direct relevance of accounting information for credit default swap pricing, 2011, *Journal of Business Finance and Accounting* 38: 1096-1122.

Financial statement recasting and credit risk assessment, with J. Rosett and A. Ganguly, 2014, *Accounting & Finance* 54: 47-82.

Disclosure-derived financial statement adjustments in equity valuation, with J. Rosett and A. Ganguly, 2014, *Review of Pacific Basin Financial Markets and Policies* 17: 1-39.

Political connections and accounting quality under high expropriation risk, with R. Sucre and M. Weidenmier, 2014, *European Accounting Review* 23: 485-517.

The impact of equity misvaluation on predictive accuracy of bankruptcy models, with W. Wongsunwai, 2014, *Journal of Fixed Income* 24: 5-18.

Credit derivatives and analyst behavior (formerly circulated as 'Credit derivatives and earnings announcements'), with J. Qiu and F. Yu, 2016, *The Accounting Review* 91: 1315-1343.

Credit rating agency and equity analysts' adjustments to GAAP earnings, with V. Muslu, 2017, *Contemporary Accounting Research* 34, 783-817.

Corporate credit derivatives, with F. Yu, 2022, Corporate credit derivatives. *Oxford Research Encyclopedia of Economics and Finance*. 24 Feb.

WORKING PAPERS
The role of accounting discretion in the investment-financing relationship: Evidence from a structural model, with T. Ruchti (*revise and resubmit*, Management Science)

Defensive credit agreement language, with A. Badawi.

Does reporting discretion constrain managerial empire-building? Evidence from a structural model.

Strategic selling and fair valuation when there is a gap between rating agencies' and regulatory agencies' credit risk assessment, with M. Koo and T. Le.

PAPERS IN PROGRESS
Debt contract strictness and credit cycles.

RESTING PAPERS
Credit derivatives and corporate investment, with F. Yu.
The effect of paid preparer competition on individual tax avoidance, with A. Finley and J. Rosett

BOOK REVIEW
Review of Practical Spreadsheet Modeling for Management by D. Lehman, H. Groenendall, G. Nolder, *The American Statistician* 66, 202-203.

PROFESSIONAL EXPERIENCE
Fiscali Inc., Co-founder, Aug. 2022 – present

- Development of AI-driven tools for automating financial and negative covenant compliance calculations in corporate credit agreements

NERA Economic Consulting, Affiliated Academic, 2022 –present

- Serving as testifying expert witness in U.S. federal court litigation (S.D.C.A.) involving below-cost pricing allegations. Evaluated reasonableness of defendant's product costing methods. Underwent deposition. Set to testify at upcoming trial.
- Evaluated intercorporate cost and revenue allocation reasonableness for a distressed subsidiary
- Advised on municipal bond valuation modelling
- Evaluated equity analyst output in relation to alleged Reg-FD violations

NERA Economic Consulting, Consultant, 2005 – 2006

- Reconstructed financial statements absent misstatements and assisted in damages calculations in one of the largest securities fraud cases in U.S. history
- Aided in damages calculations in several 10b-5 cases
- Estimated cost function in lost profits litigation
- Advised on cost accounting matters related to mutual fund fee reasonableness assessment

NERA Economic Consulting (New York, NY), Special Consultant, 2006 – 2011
Charter-Interlink Consulting, Pty. Ltd. (Sydney, Australia), Associate Consultant, 2000
Ernst and Young, L.L.P. (Los Angeles, CA), Financial Auditor, 1998 – 2000

TEACHING MATERIAL
Delays at Logan Airport Case and Problem Set (with V.G. Narayanan)
Queuing Theory Technical Note

TEACHING EXPERIENCE

Claremont McKenna College, Accounting Data Analytics, 2019 – 2026

- Cleaning, transformation, and merging of large financial datasets. Application of analytic and statistical learning methods, to evaluate the quality and reliability of financial numbers.

Claremont McKenna College, Fintech Practicum, project advisor, 2021 – 2024
Claremont McKenna College, Advanced Projects in Data Analysis, project advisor, 2020 – 2022, 2026
Claremont McKenna College, Financial Statement Analysis, 2008 – 2020, 2025
Claremont McKenna College, Advanced Accounting Analysis (graduate-level course), 2015 – 2018
Claremont McKenna College, Accounting for Decision-making, 2007 – 2012
University of Southern California, School of Accounting, Financial Reporting and Analysis, 2007
University of Southern California, School of Accounting, Internal Reporting Issues, 2006 – 2007
Harvard Business School, Pre-M.B.A. Analytics Program, course assistant, 2004
Harvard Business School, Financial Reporting and Control, biweekly review sessions, 2003
Harvard University, Department of Economics, Financial Accounting, biweekly review sessions, 2003

OTHER ACTIVITIES

Ad hoc reviewer for The Accounting Review, Management Science, Journal of Public Economics, Review of Accounting Studies, Contemporary Accounting Research, Accounting Horizons, Journal of Business Finance and Accounting, Journal of Banking and Finance, Journal of Corporate Finance, Review of Corporate Finance, Journal of Applied Finance, Journal of Empirical Finance, Journal of International Accounting, Auditing and Taxation, Journal of Financial Stability, Journal of Contemporary Accounting and Economics, Accounting & Finance, Journal of Accounting Literature

Reviewer, Management Science Reproducibility Project, 2023.

Invited presentation, FARS Midyear Conference, January 2007, 2011, 2012, 2013, 2023
Invited presentation, American Taxation Association Midyear Meeting, 2020 (coauthor presented)
Invited presentation, Hawaii Accounting Research Conference, 2019 (coauthor presented)
Invited presentation, China International Conference in Finance, 2018
Invited presentation, American Finance Association Annual Meeting, 2018 (coauthor presented)
Member at-large, FARS Steering Board, American Accounting Association, 2013 – 2015
Invited presentation, American Accounting Association Conference, 2009, 2011
Invited presentation, London Business School Accounting Symposium, 2011
Invited presentation, Southern California Accounting Research Forum, 2008
Invited presentation, Santa Clara University, 2007
Referee, American Accounting Association, FARS Midyear Conference, 2007, 2011, 2012
Invited participant, Journal of Accounting and Economics Conference, 2004
Invited participant, Deloitte and Touche Foundation Doctoral Consortium, 2004