

John Xuefeng Jiang

November 8, 2025

## EDUCATION

Ph.D., Accounting, University of Georgia, 2001-2005

M.A., Public Finance, Renmin University of China, 1999

B.A., International Finance, Renmin University of China, 1996, *summa cum laude*

Passed the Uniform CPA Exam in U.S., 2001; Passed the Chinese CPA Exam, 1997

## EMPLOYMENT

[Michigan State University](#), since 2005

- [Eli Broad Endowed Professor](#) (since 2022)
- Plante Moran Faculty Fellow (2017-2022)
- Professor of Finance (courtesy appointment since 2019)
- Law School Faculty Affiliate (since 2021)
- Full Professor of Accounting and Information Systems (since 2019)
- Associate Professor of Accounting and Information Systems (2011-2019)
- Assistant Professor of Accounting and Information Systems (2005-2011)

## RESEARCH OUTPUT

Articles in [UTD 24 Business Journals](#): 10

Articles in [FT 50 Business Journals](#): 16

[Google Scholar Citations](#): 5,600+

Altmetric Attention Score: 2,500+

## SERVICE HIGHLIGHT

Associate Editor, Management Science (2021-

President-Elect, President, and Past-President, Financial Accounting and Reporting Section, American Accounting Association (2023-2026)

### Publications in *Financial Times Business Journals*

1. Jiang, J.X. and Shen, M., 2024. [Labor market Outcomes of Restatements for Corporate Accountants](#). *Management Science*, forthcoming.
2. Jiang, J.X., He, S., and Wang, P., 2024., [Partner Wealth and Audit Quality: Evidence from the United States](#). *Review of Accounting Studies*, Published June 26, 2024. Available at <https://doi.org/10.1007/s11142-024-09828-6>
3. Jiang, J.X. and Kong, J., 2024. [Green Dies in Darkness? Environmental Externalities of Newspaper Closures](#). *Review of Accounting Studies*, 29, pp.3564-3599. Available at: <https://doi.org/10.1007/s11142-023-09786-5>.
4. Huang, X., Ivkovich, Z., Jiang, J.X., and Wang, I.Y., 2023. [Angel Investment and First Impressions](#). *Journal of Financial Economics*, 149(2), pp.161-178. Available at: <https://doi.org/10.1016/j.jfineco.2023.05.001>.
5. Jiang, J.X., Wang, I.Y., and Wang, P., 2019. [Big N Auditor and Audit Quality: New Evidence from Quasi-experiments](#). *The Accounting Review*, 94, pp.205-227. Available at:

<https://doi.org/10.2308/accr-52106>.

6. Jiang, J.X., Wang, I.Y., and Wang, P., 2018. [Revolving Rating Analysts and Ratings of Mortgage-backed and Asset-backed Securities: Evidence from LinkedIn](#). *Management Science*, 64(12), pp.5832-5854. Available at: <https://doi.org/10.1287/mnsc.2017.2921>.
7. Jiang, J.X., Wang, I.Y., and Wangerin, D., 2018. [How Does the FASB Make Decisions? A Descriptive Study of Agenda Setting and the Role of Individual Board Members](#). *Accounting, Organizations and Society*, 71, pp.30-46. Available at: <https://doi.org/10.1016/j.aos.2018.05.002>.
8. Jiang, J.X., Petroni, K., and Wang, I.Y., 2016. [Private Intermediary Innovation and Market Liquidity: Evidence from the Pink Sheets Market](#). *Contemporary Accounting Research*, 33, pp.920-948. Presented at the 2013 CAR conference.
9. Jiang, J.X., Wang, I.Y., and Xie, Y., 2015. [Does It Matter Who Serves on the Financial Accounting Standards Board? Bob Herz's Resignation and Fair Value Accounting for Loans](#). *Review of Accounting Studies*, 20, pp.371-394.
10. Jiang, J.X., Stanford, M., and Xie, Y., 2012. [Does It Matter Who Pays for Bond Ratings? Historical Evidence](#). *Journal of Financial Economics*, 105, pp.607-621. Covered by *Financial News*, Cited by the [PCAOB Chairman James Doty in April 2013](#).
11. Jiang, J.X., Petroni, K., and Wang, I.Y., 2010. [CFOs and CEOs: Who Have the Most Influence on Earnings Management?](#) *Journal of Financial Economics*, 96, pp.513-526.
12. Bamber, L., Jiang, J.X., and Wang, I.Y., 2010. [What's My Style? The Influence of Top Managers on Voluntary Corporate Financial Disclosure](#). *The Accounting Review*, 85, pp.1131-1162.
13. Bamber, L., Jiang, J.X., Petroni, K., and Wang, I.Y., 2010. [Comprehensive Income: Who's Afraid of Performance Statement Reporting?](#) *The Accounting Review*, 85, pp.97-126.
14. Ayers, B., Jiang, J.X., and Laplante, S., 2009. [Taxable Income as a Performance Measure: The Effects of Tax Planning and Earnings Quality](#). *Contemporary Accounting Research*, 26, pp.1-44. Presented at the 2007 CAR Conference.
15. Jiang, J.X., 2008. [Beating Earnings Benchmarks and the Cost of Debt](#). *The Accounting Review*, 83, pp.377-416.
16. Ayers, B., Jiang, J.X., and Yeung, E., 2006. [Discretionary Accruals and Earnings Management: An Analysis of Pseudo Earnings Targets](#). *The Accounting Review*, 81, pp.617-652.

#### **Publications in Healthcare Journals**

17. Jiang, J.X., Ross, J.S., and Bai, G., 2025. Ransomware Attacks and Data Breaches in US Health Care Systems. *JAMA Network Open*, 8(5), p.e2510180. Available at: <https://doi.org/10.1001/jamanetworkopen.2025.10180> Covered by *MSUToday*
18. Jiang, J.X., Ross, J.S. and Bai, G., 2024. [Unveiling the Adoption and Barriers of Telemedicine in US Hospitals: A Comprehensive Analysis \(2017–2022\)](#). *Journal of General Internal Medicine*, pp.1-8. Covered by *Forbes*, *MSUToday*.
19. Jiang, J.X., Cram, P., Qi, Ki., and Bai, G., 2024. [Challenges and Dynamics of Public Health](#)

- [Reporting and Data Exchange During COVID-19: Insights from US hospitals](#). *Health Affairs Scholar*, 2(1), January 2024, Available at: <https://doi.org/10.1093/haschl/qxad080>. Covered by *MSUToday*.
20. Jiang, J.X., Qi, K., Bai, G., and Schulman, K., 2023. [Pre-Pandemic Assessment: A Decade of Progress in Electronic Health Record Adoption among U.S. Hospitals](#). *Health Affairs Scholar*, 1(5), qxad056. Available at: <https://doi.org/10.1093/haschl/qxad056>.
  21. Jiang, J.X., Malhotra, A., and Bai, G., 2023. [Factors Associated with Hospital Commercial Negotiated Price for Magnetic Resonance Imaging of Brain](#). *JAMA Network Open*, 6(3):e233875. Available at: <https://doi.org/10.1001/jamanetworkopen.2023.3875>.
  22. Jiang, J.X., Gupta, S., Anderson, G., and Bai, G., 2023. [Commercial COVID-19 PCR Test Price in US Hospitals](#). *Journal of General Internal Medicine*. Available at: <https://doi.org/10.1007/s11606-022-08013-2>. Covered by *MSUToday*.
  23. Jiang, J.X., Krishnan, R., and Bai, G., 2023. [Price Transparency in Hospitals: Current Research and Future Directions](#). *JAMA Network Open*, 6(1): e2249588. Available at: <https://doi.org/10.1001/jamanetworkopen.2022.49588>.
  24. Jiang, J.X., Forman, H., Gupta, S., and Bai, G. 2022. [Price Variability for Common Radiology Services within U.S. Hospitals](#). *Radiology* (Impact Factor 29.15). Available at: <https://doi.org/10.1148/radiol.221815>. Covered by *MSU Today*, *Market Watch*..
  25. Jiang, J.X., Qi, K., and Bai, G., 2022. [Land, Buildings, and Equipment Acquisitions in U.S. Hospitals: A Fifteen-year Perspective](#). *PLoS One* (Impact Factor 3.75), 17(8):e0272370. Available at: <https://doi.org/10.1371/journal.pone.0272370>.
  26. Jiang, J.X., Culbertson, N., and Bai, G., 2022. [Effectiveness of Email Warning on Reducing Hospital Employees' Unauthorized Access to Protected Health Information: A Nonrandomized Controlled Trial](#). *JAMA Network Open* (Impact Factor 8.48), 5(4):e227247. Available at: <https://doi.org/10.1001/jamanetworkopen.2022.7247>. Covered by *Forbes*, *Yahoo!*, and *National Law Review*
  27. Jiang, J.X., Makary, M.A. and Bai, G., 2022. [Commercial Negotiated Prices for CMS-Specified Shoppable Radiology Services in U.S. Hospitals](#). *Radiology* (Impact Factor 29.15), 302(3), pp.622-624. Available at: <https://doi.org/10.1148/radiol.2021211948>. Covered by *the Wall Street Journal*, and *Consumer Affairs*
  28. Jiang, J.X., Makary, M.A. and Bai, G., 2021. [Comparison of US Hospital Cash Prices and Commercial Negotiated Prices for 70 Services](#). *JAMA Network Open* (Impact Factor 8.48), 4(12):e2140526. Covered by *NPR*, *Washington Post*, *Modern Healthcare*, and *Broad News*
  29. Jiang, J.X., Polsky, D., Littlejohn, J., Wang, Y., Zare, H. and Bai, G., 2021. [Factors Associated with Compliance to the Hospital Price Transparency Final Rule: a National Landscape Study](#). *Journal of General Internal Medicine* (Impact Factor 5.13), Dec 13:1–8.
  30. Jiang, J.X., Makary, M.A. and Bai, G., 2021. [Commercial Negotiated Prices for CMS-Specified Shoppable Surgery Services in U.S. Hospitals](#). *International Journal of Surgery* (Impact Factor 6.07), 95:106107. Available at: <https://doi.org/10.1016/j.ijssu.2021.106107>.
  31. Jiang, J.X., and Bai, G., 2020. [Type of Information Compromised in Breaches of Protected Health Information](#). *Annals of Internal Medicine* (Impact Factor 25.4), 172(2):159-160.

Covered by [over 30 news outlets](#), including [Forbes](#), [New York Times](#), [CBS News \(syndicated nationally\)](#), [U.S. News & World Report](#), [Reuters](#), [United Press International](#), [Market Watch](#)

32. Jiang, J.X., and Bai, G., 2019. [Evaluation of Causes of Protected Health Information Breaches](#). *JAMA Internal Medicine* (Impact Factor 20.8), 179(2):265-267. Available at: <https://doi.org/10.1001/jamainternmed.2018.5295>. Covered by [over 20 news outlets](#), including [Yahoo!](#), [New York Post](#), [The Verge](#), [ScienceDaily](#), and [Consumer Reports](#).
33. Bai, G., Jiang, J.X., and Flasher, R., 2017. [The Need For Better Data Breach Statistics—Reply](#). *JAMA Internal Medicine*, 177(11), pp.1696-1697.
34. Bai, G., Jiang, J.X., and Flasher, R., 2017. [Hospital Risk of Data Breaches](#). *JAMA Internal Medicine* (Impact Factor 20), 177 (6), pp.878-880. Available at: <https://doi.org/10.1001/jamainternmed.2017.0336>. Covered by over 60 news outlets, including [Forbes](#), [Huffington Post](#), [CBS News](#), [U.S. News & World Report](#), [New York Post](#) and [Yahoo! Finance](#).

### Publications in Other Peer-Reviewed Journals

35. Jiang, J.X., Koo, D. and Wang, I.Y., 2025. [The Road Not Taken: Evaluating the Consequences of the United States' Nonadoption of IFRS in 2012](#). *The International Journal of Accounting*, 60(02),1-40. DOI: 10.1142/S1094406025300023
36. Jiang, J.X., Shen, M. and Kong, J., 2024. [The Information Content of Rating Action Reports: A Topic Modeling Approach](#). *The British Accounting Review*, p.101435.
37. Jiang, J.X. and Shen, M., 2023. [Traditional Media, Twitter, and Four Business Scandals](#). *Journal of Quantitative Description: Digital Media*, 3. Available at: <https://doi.org/10.51685/jqd.2023.016>.
38. Ashraft, M., Jiang, J.X., and Wang, I.Y., 2022. [Are There Trade-Offs with Mandating Timely Disclosure of Cybersecurity Incidents? Evidence from State-Level Data Breach Disclosure Laws](#). *The Journal of Finance and Data Science*, 8, pp.202-213. Available at: <https://doi.org/10.1016/j.jfds.2022.08.001>. Cited by SEC Commissioner Hester Peirce in [her statement on SEC's cybersecurity disclosure](#).
39. Jiang, J.X. and Wang, M., 2022. [Local Public Health Officials and COVID-19: Evidence from China](#). *China Accounting and Finance Review*, 24(3), pp.416-424. Available at: <https://doi.org/10.1108/CAFR-02-2022-0011>.

### Opinions, Policy Briefs, and Practitioner-Oriented Publications

1. [Hospitals Can Fight Cybercriminals by Prioritizing Security of Billing Data, Not Medical Records](#). *STAT*. July 9, 2025.
2. [Enforcing Hospital Price Transparency: Lessons from CMS Actions](#). With Ge Bai. *Health Affairs Forefront*. December 3, 2024.
3. [Our Healthcare Data Infrastructure Is Abysmal: A critical lesson from the COVID-19 crisis](#). *Medpage Today*, January 9, 2024.
4. [How To Prevent Medical Records From Being Hacked](#). With Ge Bai. *Wall Street Journal*, June 22, 2020

5. [Saving Lives Comes First For Drug Companies.](#) With Joe Grogan. *Washington Times*, December 26, 2021
6. [A Year Of Hospital Price Transparency Offers Hope For Affordable Care](#) With Ge Bai. *The Hill*, January 4, 2022.
7. [Is the Hospital Price Transparency Rule Actually Lowering Costs?](#) With Ge Bai and Marty Makary. *Medpage Today*, August 12, 2021
8. [Where Are The High-Price Hospitals? With The Transparency Rule In Effect, Colonoscopy Prices Suggest They're All Over The Place](#) With Ge Bai and Marty Makary. *Health Affairs Blog*. August 11, 2021
9. [Why Are Drugs Expensive? An Analysis Of U.S. Drugmakers' Sales And Expenses From 1979 To 2018.](#) with Jing Kong and Joe Grogan. 2021. *USC Schaeffer Center Evidence Based Blog*
10. [Canary In A Coal Mine? A Look At Initial Data On COVID-19's Impact On U.S. Hospitals](#) With Ge Bai, Lovisa Gustafsson, and Gerard Anderson. 2020. *Commonwealth Fund Issue Brief*

## WORKING PAPERS

1. [U.S. Audit Partner Compensation.](#) With Philip Wang, and Cathy Zhang.
2. [Reputation or Confounding Effects? Intraday Evidence from the Collapse of Arthur Andersen.](#) With Tom Shang and Isabel Wang
3. When Mandatory Private Disclosure Meets Voluntary Public Disclosure: The Effect of Private Country-By-Country Reporting on Management Effective Tax Rate Forecasts. with Sabrina Chi, Jing Huang and Anh Persson
4. [Occupational Licensing of Corporate Accountants and Financial Reporting Quality: Evidence from a Natural Experiment in China.](#) with Guanmin Liao, Belinda Yau and Yizhuo Zhao.
5. [When Banks Leak: The Impact of Data Breaches on Loan Contracts.](#) with Changhwan Choi, Ge Yang, and Xiaojia Zheng
6. [Media Oversight and Hospital Behavior: Evidence from Local Newspaper Closures.](#) With Tom Shang and Isabel Wang
7. [Sleeping With the Enemy: Taxes and Former IRS Employees.](#) with John Robinson and Maobin Wang.

## GRANTS

National Institute for Health Care Management [Investigator-Initiated Research Grant, 2024](#). Ten out of 220 submissions

MSU Honors College Research Seminar Grant, 2024

Generative AI Mini Strategic Partnership Grant winner, College of Social Science, MSU, 2023

A research grant from Center for Ethical and Socially Responsible Leadership, MSU, 2023

A U.S. Department of Education-CIBER grant from IBC/MSU-CIBER, 2023

A finalist for the 2022 National Institute for Health Care Management Investigator-Initiated Research Grant (top 25 out of 160 submissions).

## HONORS & AWARDS

- [\*Management Science Distinguished Service Award\*](#), 2024
- *MSU Broad College Instructors of Excellence Award*, based on students' teaching evaluations, 2022
- The American Accounting Association (AAA) *Distinguished Contribution to Accounting Literature Award*, 2017, the award "recognizes accounting research of exceptional merit that has significantly impacted the discipline over a period of at least five years".
- *Outstanding Teacher Award*, voted by the graduating class of undergraduate students, 2014, 2017
- *Faculty Excellence in Research Award*, Department of Accounting & Information Systems, 2009, 2016, 2022
- *John D. & Dortha J. Withrow Endowed Emerging Scholar Award*, College of Business, 2015, for making "substantial contributions to the college in the area of research, teaching and service."
- *Spirit of Ability Award*, Michigan State University Resource Center for Persons with Disabilities, 2015, "for creating vibrant environments that welcome, fortify, and compassionately challenge students with disabilities to reach their fullest ability".
- Inaugural Broad Integrative Fellow, College of Business, 2013
- AAA Doctoral Consortium Fellow, 2003
- Beijing Outstanding College Graduate of 1996

## PH.D. STUDENTS SUPERVISION

Tom Shang (Accounting, expected 2026): Dissertation Chair

Shuting Wu (Accounting, 2024): Dissertation Committee member

Alex Hopkins (Environmental Economics, 2023): Dissertation Committee member

Jing Kong (Accounting, 2022): Dissertation Chair, placed at University of Michigan Dearborn

Xinyu Wang (Finance, 2021): Dissertation Committee member

Michael Shen (Accounting 2018): Dissertation Chair, placed at National University of Singapore

Philip Kailong Wang (Accounting 2016): Dissertation Chair, placed at University of Florida

Yu Sun (Economics, 2015): Dissertation Committee member

Dara Marshall (Accounting 2012): Dissertation Chair, placed at Miami University, Ohio

Supervising students' first and second-year research papers since 2011

## PROFESSIONAL ACTIVITIES

### *Outreach and Engagement Activities*

Sharing the data breach research among healthcare providers with officials of the Office for Civil Rights (OCR) at the U.S. Department of Health and Human Services on January 23, 2020.

### *Accounting Profession*

- Special Projects Editor-in-Chief, *The International Journal of Accounting*, 2024-
- At-large Member, Steering Board of the Financial Accounting and Reporting Section (FARS), 2018-2022
- The organizer of the 2019 Midwest Accounting Research Conference



- A track chair of the FARS Midyear Meeting, 2015, 2016
- Organizing committee of the Chinese Accounting Professors' Association of North America (CAPANA) Annual Conference, 2018, 2019, 2020, 2021
- FARS program liaison, AAA annual meeting, 2012
- External promotion and tenure evaluator for over twenty universities
- Grant reviewer for Hong Kong Research Grants Council, 2011-

#### *Ad Hoc Referee*

- The Accounting Review; Journal of Accounting and Economics; Management Science; Contemporary Accounting Research; Review of Accounting Studies; Accounting, Organization and Society; Accounting Horizons; Auditing: A Journal of Practice & Theory; European Accounting Review; Financial Management; Journal of Accounting, Auditing and Finance; Journal of Accounting and Public Policy; Journal of Banking and Finance; Journal of Business, Finance and Accounting; Journal of Corporate Finance; Journal of Financial Reporting; Journal of Management Accounting Research; Journal of the American Taxation Association; The American Journal of Managed Care, JAMA Network Open, Health Affairs, Health Affairs Scholar

#### *Invited Presentations*

2025: AAA FARS Midyear Meeting, JAAF Conference, Renmin Univ., U of Cincinnati  
 2024: OSU, UC Riverside, ABFER at Singapore, CAPANA at HKU, Fudan Univ.  
 2023: Baruch, Iowa State, CUHK, Xiamen Univ., Renmin Univ., UIBE  
 2022: Virginia Tech, Purdue, Renmin Univ., Dongbei Univ. of Finance & Economics  
 2021: Rutgers, Drexel, Northwestern  
 2020: AAA FARS Midyear Meeting  
 2019: AAA FARS Midyear Meeting, Texas A&M, Lehigh, Carnegie Mellon  
 2018: Journal of Accounting, Auditing, and Finance (JAAF) Conference  
 2017: AAA Annual Meeting, FARS Midyear Meeting, UIBE, Central Univ. of Finance and Economics, CEIBS Accounting and Finance Conference in Shanghai, Midwest Accounting Research Conference at Wisconsin, UIC  
 2016: University of Arizona, Rutgers University, George Mason University, Fordham University  
 2015: McGill University, Florida State University, McMaster University, University of Kentucky  
 2014: University of Houston, Univ. of Toronto, OSU, UIUC, Syracuse, FARS Midyear Meeting  
 2013: USC, Washington University in St. Louis, University of Georgia  
 2012: Conference on Financial Economics and Accounting, Penn State, FARS Midyear Meeting  
 2011: MSU Finance Department Workshop, Cheung Kong Graduate School of Business, UIBE, Renmin Univ., Dongbei University of Finance & Economics, Dalian University of Technology  
 2010: Conference on Financial Economics and Accounting at University of Maryland, George Mason University, University of Wisconsin, FARS Midyear Meeting  
 2009: Penn State, Minnesota, Univ. of Connecticut, Central University of Finance and Economics, FARS Midyear Meeting  
 2005- 2008: AAA Annual Meeting, FARS Midyear Meeting, Arizona State University, Michigan State University, Southern Methodist University, Texas Christian University, Tulane, University of Kansas,

University of Melbourne, University of Oklahoma, CUHK, HKUST, HKU

## **SERVICE**

### *Department*

Workshop Co-Coordinator (2013- )  
Faculty Recruiting Committee Chair (2019-2020)  
Faculty Coordinator for Intermediate Accounting Courses (2015-2019)  
Department Advisory Committee (2012-2014, 2016-2018)  
Accounting Ph.D. Program Committee (2011- )  
Accounting Scholarship Committee (2016-2020)  
Curriculum Innovation Task Force (2016-2018)  
Undergraduate Curriculum Committee (Chair, 2014-2015; 2016-2019)

### *College & University*

Faculty Senate and University Council (2019-2021)  
College DEI Committee (2020-2023)  
College Research Committee (2012-2016)  
College Undergraduate Program Committee (2014-2017)  
College Strategic Planning Committee (2014)  
College International Student Task Force (2013)  
Faculty advisor for the Broad China Business Society, a student organization (2014-2019)  
Panelist in MSU's *Networking Conversation for International Faculty and Academic Staff* (2017)  
Panelist in MSU's *Changing Classroom: Challenges and Best Practices for the Academic Success of International Students* (2014)  
Panelist in MSU's Spring Institute program on *Maximizing Learning: Focus on Chinese Students at MSU* (2012)  
Working with the Office of Faculty and Organizational Development, and the Office for International Students and Scholars on how to better integrate Chinese students into MSU