
University of Colorado Boulder, Leeds School of Business
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EMPLOYMENT

University of Colorado Boulder, Leeds School of Business

<i>Assistant Professor of Accounting</i>	2022 – Present
<i>Center for Ethics and Social Responsibility (CESR) Research Affiliate</i>	2023 – Present
<i>Center for Research on Consumer Financial Decision Making (CFDM) Research Affiliate</i>	2024 – Present

EDUCATION

University of Iowa, Henry B. Tippie College of Business

<i>Ph.D., Accounting (with a minor in Finance)</i>	December 2022
<i>B.B.A., Accounting & Finance (with honors and highest distinction)</i>	May 2017

RESEARCH INTERESTS

I strive to use unique data and settings to study relevant, real-world financial market phenomena with an emphasis on the creation and use of financial information by everyday people.

“[E]conomic knowledge advances when striking real-world events and issues pose puzzles we have to try to understand and resolve. The most important decisions a scholar makes are what problems to work on. [...] The best economists have taken their subjects from the world around them.” – James Tobin

RESEARCH

Publications:

1. “The Irrelevance of ESG Disclosure to Retail Investors.” [\[SSRN\]](#)
 - Coauthors: Jim Naughton and Clare Wang
 - *Management Science* (2024)
 - Takeaway: Retail investors do not adjust their portfolios in response to firms’ ESG disclosures, even though they react to earnings and other corporate news. This revealed-preference evidence questions the case for ESG disclosure aimed at retail investors.
2. “The Role of Accounting Information in an Era of Fake News.” [\[SSRN\]](#)
 - Coauthor: Betty Liu
 - *Journal of Accounting & Economics* (2025)
 - Takeaway: Financial fake news authors time disinformation to high-attention earnings windows but avoid firms with stronger disclosure and the days just after earnings releases. Accounting information thus protects investors twice, by reducing incentives to produce fake news and by dampening its market impact.

Working Papers:

3. "The Impact of Earnings Season on Election Day." [\[SSRN\]](#)
 - Coauthors: Gabriel Brull and Clare Wang
 - Revising for second round submission at the *Journal of Accounting & Economics*
 - Takeaway: Local earnings news released before a U.S. presidential election shifts voters toward the incumbent party, with an effect comparable in size to state GDP growth. A post-election falsification ties the result to the information in earnings rather than to underlying economic conditions.
4. "Discrimination in Access to Corporate Insiders: Evidence from a Field Experiment." [Draft Available Upon Request]
 - Coauthors: Rosh Sinha, David Volant, and Donald Young
 - Revising for second round submission at *The Accounting Review*
 - Takeaway: In a pre-registered field experiment across 2,731 U.S. public companies, White investors receive meeting approvals with corporate insiders 34% more often than Black investors, and the gap persists even when investors signal professional sophistication. We find no gender gap in initial access, and retail investors obtain meetings at rates comparable to professionals.
5. "Data Visualization and Retail Investor Trading on Earnings." [\[SSRN\]](#)
 - Coauthor: Jesse Glaze (Paper based on our dissertations)
 - Under review at the *Journal of Accounting and Economics*
 - Takeaway: Presenting earnings visually leads retail investors to trade on earnings more, but not better. Visualization lowers the cost of forming a signal yet does not improve returns, as investors trade against the information's predictive content.
6. "Sustained Investor Attention." [\[SSRN\]](#)
 - Coauthors: Gabriel Brull and Nathan Marshall
 - Under review at the *Journal of Accounting Research*
 - Takeaway: Using proprietary data on how long investors listen to earnings calls, we introduce sustained attention, the duration of engagement, as distinct from whether investors show up. Sustained attention is associated with higher trading volume, larger absolute returns, and faster price discovery, even after controlling for the number of listeners.
7. "AI Meets DIY: The Impact of Human Intervention on AI-Assisted Investing." [\[SSRN\]](#)
 - Coauthors: Jacqueline Wegner and Sarah Zechman
 - Under review at the *Journal of Accounting Research*
 - Takeaway: Using complete data on retail investors' interactions with an AI investment adviser, we find that greater human intervention degrades performance, adding risk through return-chasing and concentration without raising returns. Investors' own input attenuates the benefits of AI-assisted investing.

8. "Business Unit Blind Spots in Consolidated Reporting: Evidence from Form 10 Filings." [\[SSRN\]](#)
 - Coauthors: Nathan Marshall and Nikki Skinner
 - Under review at the *Journal of Accounting and Economics*
 - Takeaway: We use spinoff Form 10 filings to show that consolidated reporting leaves investors with incomplete visibility into material business-unit information. Investors respond most to business-unit content that is new relative to the parent's prior 10-K, particularly financial details, and that information spills over to industry peers.
9. "Valuing Financial Privacy." [Draft Available Upon Request]
 - Coauthors: Tony Cookson, Joey Engelberg, and Will Mullins
 - This draft is a pre results registered report currently under review.
 - Takeaway: Although consumers increasingly surrender detailed financial data to lenders, payment platforms, and AI advisers, there is no incentive-compatible estimate of what that privacy is worth to them. This registered report elicits willingness-to-accept for sharing real bank and brokerage data, delivering the first such estimate along with how it varies by data scope, institutional trust, income, and who is watching.
10. "Perception Matters: The Public's Perception of the SEC and Engagement in Financial Markets." [\[SSRN\]](#)
 - Coauthor: Jackie Wegner
 - Takeaway: Combining an LLM-persona methodology with experimental evidence, we measure how the public perceives the SEC over time and link that perception to financial market engagement. More favorable perception is associated with greater participation and stronger responses to earnings news.
11. "Investor Integration of ESG News with Earnings." [\[SSRN\]](#)
 - Coauthors: Jim Naughton, Clare Wang, and Ira Yeung
 - Takeaway: Investors price ESG news mainly when its direction aligns with the firm's most recent earnings, not as a standalone signal. This cautions against research designs and investment strategies that treat ESG news as independent information.
12. "Price as an Information Monitoring Signal." [Draft Available Upon Request]
 - Coauthor: Jesse Glaze
 - Takeaway: Retail investors use stock price movements as a signal that new public information exists, then seek out and trade on that information. Price changes thus act as an attention-triggering information monitoring device.
13. "A Corrupt NBA Referee and the Sports Betting Market: Quasi-Random Tests of Informed Trading and the Price Formation Process." [Draft Available Upon Request]
 - Coauthor: Dennis Hamilton
 - Takeaway: Using the 2007 NBA betting scandal as a natural experiment, we show that a directly observed informed trader increases price volatility and lowers liquidity, with effects that vanish once the trader exits. We find direct evidence of strategic price bluffing, which Kyle's (1985) model rules out under linear strategies.

WORKSHOP PRESENTATIONS (international locations specified)

Chicago School in Experimental Economics, IZA Institute of Labor Economics; Germany (2025)
University of Waterloo; Canada (2023)
University of Utah (2023)
Chinese University of Hong Kong, Shenzhen; China (2023)
University of Colorado Boulder (2022)
University of Minnesota (2022)
Texas A&M University (2022)
University of Chicago (2022)
Harvard University (2022)
University of Kentucky (2022)
University of Iowa (2021)

CONFERENCE PRESENTATIONS & DISCUSSIONS (*plenary presentation; ^discussion)

Advances in Field Experiments Conference (2025)
Brazil Accounting Research Conference (2024)*
Disclosure, Information Sharing, and Secrecy Conference (2024)^
Northern Finance Association Conference (2023)^
Colorado Summer Accounting Research Conference (2023)^
Western Region AAA Doctoral Student Faculty Interchange (2023)^
Cambridge Disinformation Summit (2022)*
Boulder Summer Conference on Consumer Financial Decision Making (2022)*
Conference on Emerging Technologies in Accounting and Financial Economics (2022)*
Midwest Accounting Research Conference (2021)*

MEDIA & POLICY CITATIONS

General Financial Markets

- Expert interview on Denver 9 TV News, "[Stock Market Moves Rattle Many Investors](#)"

Perception Matters: The Public's Perception of the SEC and Engagement in Financial Markets

- Columbia Law School Blue Sky Blog, "[Why the Public's Perception of the SEC Matters](#)"
- The Corporate Counsel, "[It's Very Shrewd to Be Very Very Popular Like the SEC](#)"

Discrimination in Access to Corporate Insiders

- Matt Levine's Bloomberg MoneyStuff Newsletter, "[Retail Corporate Access](#)"
- Guest appearance on Curia Financial YouTube Channel, "[Do Companies Discriminate Against Investors?](#)"

How Do Brokerages' Digital Engagement Practices Impact Retail Investor Trading and Information Processing

- CU Boulder Today, "[Dopamine and Dollars: Retail Investors Explore Higher-Risk, Speculative Markets](#)"

- Guest appearance on BBAE Pro YouTube Channel, "A Better World for Individual Investors"

The Role of Accounting Information in an Era of Fake News

- Guest appearance on The Early Advantage Podcast, "You're being manipulated by fake investing news"
- CU Boulder Today, "The Rising Threat of Financial Fake News in Financial Markets"
- Kelley School of Business Blog, "Fake News is a Growing Concern for Companies and Financial Markets"

The Irrelevance of ESG Disclosure to Retail Investors

- SEC Climate-related Disclosures Rule, "The Enhancement and Standardization of Climate-Related Disclosures for Investors"
- SEC Commissioner Article on Columbia Law School Blue Sky Blog, "SEC Commissioner Peirce Offers a Hitchhiker's Guide to ESG"
- Guest appearance on BBAE Pro YouTube Channel, "A Better World for Individual Investors"
- IR Magazine, "IR Papers: ESG and Retail Investors"
- Financial Planning, "Do Investors Really Factor ESG Into Decisions? Robinhood Study Says No"

CONFERENCE PARTICIPATION (*by invitation; international locations specified)

Colorado Summer Accounting Research Conference (2026)*

CUHK Shenzhen/UCSD/Waseda Joint Conference on Field Experiments; Japan (2026)*

Utah Winter Accounting Conference (2026)*

Review of Accounting Studies Conference; India (2025)*

Chicago School in Experimental Economics; Germany (2025)*

Colorado Summer Accounting Research Conference (2025)*

Boulder Summer Conference on Consumer Financial Decision Making (2025)

University of Iowa Tippie PhD Alumni Conference (2025)

Columbia Business School Junior Accounting Faculty Conference (2025)*

Brazil Accounting Research Conference; Brazil (2024)*

Washington University in St. Louis Dopuch Accounting Conference (2024)*

Kelley (Indiana University) Accounting Research Symposium (2024)*

Colorado Summer Accounting Research Conference (2024)*

Boulder Summer Conference on Consumer Financial Decision Making (2024)

University of Iowa Sidney Winter Lecture Series (2024)

Disclosure, Information Sharing, and Secrecy Conference (2024)*

Review of Accounting Studies Conference; United Kingdom (2023)*

Washington University in St. Louis Dopuch Accounting Conference (2023)*

Northern Finance Association Conference; Canada (2023)

Colorado Accounting Research Conference (2023)*

Cambridge Disinformation Summit; United Kingdom (2023)*

Colorado Summer Accounting Research Conference (2023)*
Boulder Summer Conference on Consumer Financial Decision Making (2023)
Western Region AAA Doctoral Student Faculty Interchange (2023)
Notre Dame Emerging Scholars Accounting Research Conference (2023)*
AAA New Faculty Consortium (2023)*
Colorado Summer Accounting Research Conference (2022)*
Boulder Summer Conference on Consumer Financial Decision Making (2022)*
Conference on Emerging Technologies in Accounting and Financial Economics (2022)*
Midwest Accounting Research Conference (2021)
Future of Financial Information Conference (2021)
FARS Mid-Year Meeting (2021)
Stanford University COVID-19 and AI: A Virtual Conference (2020)
Georgetown Financial Markets Quality Conference (2020)
University of North Carolina Tax Doctoral Seminar (2020)*
University of Iowa Sidney Winter Lecture Series (2019)
FARS Mid-Year Meeting & Doctoral Consortium (2019)

HONORS & AWARDS

Leeds CESR Research Proposal Award, 2026
Leeds CESR Highest Impact Paper Award, 2026
Co-author on Leeds PhD Program Best Paper Award (Gabe Brull, PhD student), 2025
Peterson Faculty Scholar Award, 2025-28
Chicago School in Experimental Economics Invitee, 2025
Glazer Accounting Faculty Research Award, 2025-26
Center for Ethics and Social Responsibility (CESR) Climate Curriculum Award, 2024
Financial Accounting & Reporting Section (FARS) Best Dissertation Award, 2024
Leeds CESR Research Proposal Award, 2023
Center for Ethics and Social Responsibility (CESR) Research Fellow, 2023
Keith Lantz Colleague Improvement Fellowship, 2019-20 & 2021-22
University of Iowa PhD Recruitment Fellow, 2017-22
University of Iowa Accounting Faculty Scholar, 2017
AICPA Legacy Scholar, 2016
University of Iowa Tippie 21 Under 21 Award, 2016
University of Iowa President's List, 2015-16
Muscatine High School Valedictorian, 2014

PROFESSIONAL SERVICE

Journal Reviewer Service:

- Contemporary Accounting Research (CAR)
- Journal of Accounting Research (JAR)

- Journal of Behavioral and Experimental Finance (JBEF)
- Journal of Business, Finance, and Accounting (JBFA)
- Journal of Corporate Finance (JCF)
- Journal of Financial and Quantitative Analysis (JFQA)
- Journal of Financial Reporting (JFR)
- Management Science – Accounting (MS)
- Management Science – Behavioral Economics and Decision Analysis (MS)
- Production and Operations Management (POMS)
- Review of Accounting Studies (RAST)
- Review of Corporate Finance Studies (RCFS)
- Review of Financial Studies (RFS)
- The Accounting Review (TAR)

External Conference Reviewer Service:

- Conference on Financial Economics and Accounting (CFEA) Program Committee (2025)
- FARS Midyear Meeting
- Hawaii Accounting Research Conference (HARC)

University:

- University of Colorado Boulder:
 - Led a Leeds Lunch and Learn on using AI in the research process (2025)
 - Leeds Initiative for Global Business Impact Recruiting Committee (2025)
 - Leeds AI Advisory Committee on Research (2024-current)
 - Accounting Division Community Building Manager (2023-current)
 - Accounting Division AI Curriculum Integration Committee (2025-current)
 - Consumer Financial Decision Making Conference Program Committee (2024-current)
 - Accounting Division Workshop Coordinator (2023-2026)
 - Accounting Division Faculty Recruiting Committee (2022)
- University of Iowa:
 - Dean Interview Committee (2020)

American Accounting Association:

- FARS Midyear Meeting Reviewer

TEACHING

University of Colorado Boulder, Leeds School of Business

- Principles of Accounting II (Introductory Managerial Accounting)

NON-ACADEMIC INTERESTS

CrossFit – Hawkeye & Buffs Sports – Coffee – Craft Breweries – Biotech Investing