

ANYA NAKHMURINA

CONTACTS

Yale School of Management
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ACADEMIC EMPLOYMENT AND AFFILIATIONS

Yale School of Management
Assistant Professor

2019–Present

Stigler Center at Chicago Booth
Junior Fellow

2018–Present

EDUCATION

University of Chicago, Booth School of Business
Ph.D., Accounting and M.B.A.

2019

New Economic School
M.A., Economics

2013

Moscow Institute of Physics and Technology
M.Sc., Applied Mathematics and Physics
B.Sc., Applied Mathematics and Physics

2012

2010

RESEARCH INTERESTS

I study the information environment of U.S. municipalities, with a focus on financial reporting transparency. I explore two interconnected topics: stewardship and information roles of municipal disclosures. I am particularly interested in exploring cities' disclosures to understand their decisions concerning climate change adaptation and mitigation.

PUBLICATIONS

Importing activists: determinants and consequences of increased cross-border shareholder activism

Mark G. Maffett, Anya Nakhmurina, and Douglas J. Skinner. 2022. *Journal of Accounting and Economics*, 74 (2-3): 101538.

- Invited to the 2021 *Journal of Accounting and Economics Conference*
- Featured in *Columbia Law School's Blue Sky Blog (January 2021)*; *Oxford Law Faculty's Blog (January 2021)*

Financial constraints and short-term planning are linked to flood risk adaptation gaps in US cities

Shirley S. Lu and Anya Nakhmurina. 2024. *Nature Communications Earth & Environment*, 5, Article number: 43.

- Invited to the *NBER Conference on Measuring and Reporting Corporate Carbon Footprints and Climate Risk Exposure*, *Federal Reserve Board*, *Brookings Municipal Finance Conference*, *FARS*

- Featured in *The Bond Buyer* (July 2022), *Yale Insights* (August 2024)

Does fiscal monitoring make better governments? Evidence from US municipalities

Anya Nakhmurina. 2024. *The Accounting Review*, 99 (4): 395-425.

- Awarded *Bradley Fellowship* by the *Stigler Center for the Study of the Economy and the State*
- Featured in *Yale Insights* (April 2020)

WORKING PAPERS*

*Author names in alphabetical order.

The information content of municipal financial statements: large-sample evidence

Christine Cuny, Ken Li, Anya Nakhmurina, and Edward Watts. Latest draft: 2023.

- R&R, *Journal of Accounting and Economics*
- Brookings Institution Working Paper
- Invited to the *Columbia Burton Accounting Conference, Brookings Municipal Finance Conference, FARS*

Partisan cities

Ramona Dagostino and Anya Nakhmurina. Latest draft: 2024.

- Under review
- Invited to the *UBC Summer Conference, the New Finance Conference, Virtual Municipal Finance Workshop, FARS*

Cities' climate mitigation disclosures

Qianqian Li, Oleg Kiriukhin, and Anya Nakhmurina. Latest draft: 2024.

Newspaper notice as governmental transparency mechanism: Evidence from Florida

Ivan Belousov, Anya Nakhmurina, and Delphine Samuels. Latest draft: 2024.

WORK-IN-PROGRESS*

*Author names in alphabetical order.

Estimating the value of natural capital: Evidence from US counties

Amy Ando, Eli Fenichel, Dale Manning, Anya Nakhmurina.

Information loss in local governments: financing and community impact

Sean Cao, Anya Nakhmurina, and Hugo Zhao.

CPA quality and local government reporting: Evidence from CPA Verify

Ping Gong, Hao Ma, and Anya Nakhmurina.

CPA labor and local governments

John Barrios, Ping Gong, and Anya Nakhmurina.

Consequences of information dis-aggregation: Evidence from the US school districts

Raphael Duguay, Anya Nakhmurina, and Thomas Steffen.

- Awarded *The Broad Center Research Funding, Yale SOM.*

CONFERENCE AND SEMINAR PRESENTATIONS

INSEAD (scheduled)	2025
Financial Accounting and Reporting Section conference (FARS), Stigler Fellows seminar, University of Pennsylvania, Yale School of Environment, Four School Accounting Research Conference, Rutgers Accounting Research Conference, UN PRI Sub-Sovereign Committee, Kellogg Accounting Conference (discussant), Stigler Center Fellows Conference (scheduled), UC Berkeley (scheduled)	2024
Hawaii Accounting Research Conference, Financial Accounting and Reporting Section conference (FARS) (twice), Yale School of Environment, Yale School of Management, Stigler Fellows seminar, New Economic School, Yale SOM Municipal Research Conference, University of Miami, University of Connecticut, Stigler Center Fellows Conference	2023
JCAE 2022 Annual Symposium (discussant), Climate and Economic Activity seminar series at the Federal Reserve Board, Brookings Municipal Finance Conference, Stigler Center Fellows Conference	2022
MIT Sloan, Boston University, Yale School of Management (twice), Journal of Accounting and Economics Conference, NBER Conference (Measuring and Reporting Corporate Carbon Footprints and Climate Risk Exposure)	2021
Early Insights in Accounting Webinar, Corporate Governance and Executive Compensation Research Series, Virtual Municipal Finance Workshop	2020
University of Utah, New York University, INSEAD, London Business School, Yale, Dartmouth College, University of North Carolina, Harvard Business School, Stanford University, Pennsylvania State University, Columbia University, UT Dallas	2019
University of Chicago, New Economic School, American Accounting Association Annual Meeting, Transatlantic Doctoral Conference at London Business School	2018

INVITED CONFERENCE PARTICIPATION

Journal of Accounting Research Conference	2015–2024
Journal of Accounting and Economics Conference	2018, 2021–2023
RAST Conference	2021–2023
LBS Accounting Symposium	2022–2023
INSEAD Accounting Symposium	2022–2023
Climate, Environment & Economic Growth Conference	2023
Conference On Collaborative State & Local Policy Research	2024
Miami Winter Warm-Up Conference	2023
MIT Sloan Accounting Spring Conference	2022
Penn State Accounting Research Conference	2022–2023
Four School Accounting Research Conference	2022–2024
Columbia Burton Accounting Conference	2021–2022
Tuck Accounting Research Workshops	2020–2021
Utah Winter Accounting Conference	2020
Columbia Junior Accounting Conference	2020, 2022–2023
Global Issues in Accounting Conference	2015, 2017–2019
Dartmouth Tuck Accounting Research Conference	2020
Political Economy of Finance Conference	2017, 2018
American Accounting Association FARS Doctoral Consortium	2017

SELECTED ACADEMIC AWARDS AND GRANTS

Excellence in Reviewing Award, Financial Accounting and Reporting Section (FARS)	2024
Excellence in Refereeing Award, Journal of Accounting Research (JAR)	2024
Broad Center Research Funding, Yale SOM (with Raphael Duguay and Thomas Steffen)	2024
Excellence in Reviewing Award, Financial Accounting and Reporting Section (FARS)	2022
Rustandy Center for Social Sector Innovation, Research Funding, Chicago Booth (with Raphael Duguay and Maximillian Muhn)	2021
Bradley Fellowship (PhD Dissertation Award), Stigler Center, Chicago Booth	2018
Katherine Dusak Miller PhD Fellowship, Chicago Booth	2018
Fama-Miller Center for Research in Finance, Research Grant (with Mark Maffett)	2017
Oscar Mayer Fellowship, Chicago Booth	2015

TEACHING EXPERIENCE

Basics of Accounting, Yale School of Management Instructor, MBA course	2019–2024
Foundations of Accounting and Valuation, Yale School of Management Instructor, MS course	2020
Public Finance, Yale School of Management & Yale School of Environment Instructor, MBA & MS course	2021
Seminar in Accounting Research, Yale School of Management Co-Instructor, PhD course	2021

NON-ACADEMIC WORK EXPERIENCE

Buran Venture Capital (now Flashpoint Venture Capital) Investment Analyst	2013–2014
VTB Capital Analyst, Oil & Gas Research Team	2013

PROFESSIONAL ACTIVITIES

Conference organization:	Yale SOM Municipal Research Conference
Conference service:	2024 American Accounting Association FARS Midyear Meeting
Ad hoc reviewer:	Journal of Accounting Research (JAR) Journal of Accounting and Economics (JAE) The Accounting Review (TAR) National Science Foundation (NSF) Management Science Review of Accounting Studies (RAST) AAA FARS Midyear Meetings AAA Annual Meetings GRASFI Conference HARC Conference

Ph.D. dissertation committee reader: Dan Dai, Yale SOM 2022 (Drexel)
(Placement in parentheses) Tendai Masaya, Yale SOM 2023 (Penn State)
Ping Gong, Yale SOM (expected)
Laiyi Yin, Yale SOM (expected)

Past research assistants: Qianqian Li (Stanford)
(Ph.D. placement in parentheses) Sharon Kwinjo (Wharton)
Laiyi Yin (Yale SOM)
Ziyi Wang (Cornell Economics)
Georgii Zherebilov (RoME M.A. in Economics)
Timur Magzhanov (Bocconi Economics)
Mahdi Khairallah (Indiana Finance)