

February, 2020

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## **ACADEMIC EMPLOYMENT**

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Assistant Professor	2012-present
James A. Griggs Fellow	2015-present
David Eccles School of Business University of Utah	
Secondary appointment	2019-present
Adjunct Assistant Professor—S.J. Quinney College of Law University of Utah	
Visiting Academic Fellow ( <i>Senior Economist</i> )	2016-2017
Securities and Exchange Commission Division of Economic Risk and Analysis Office of Risk Assessment	
Visiting Professor	Fall 2017
Darden School of Business University of Virginia	

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## **EDUCATION**

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Ph.D. 2012 University of Massachusetts, Amherst, MA.  
Major: Accounting      Minor: Financial Economics

B.A. 2004 Lynchburg College, Lynchburg, VA  
Major: Accounting

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## **RESEARCH ACTIVITIES**

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### *Interests*

Securities regulation; International securities law and regulation; Cooperation mechanisms between securities regulators; Economic geography; Operating leverage

### *Publications*

[“The Valuation Impact of SEC Enforcement Actions on Non-Target Foreign Firms”](#)  
*Journal of Accounting Research* (March, 2016).

- 2013 AAA Outstanding International Accounting Section Dissertation Award.
- Presented at: 2012 *BYU Accounting Conference*, Provo, UT; 2011 *Edwards Symposium on Financial Markets & Institutions*, Saskatoon, Saskatchewan.; 2011 *Financial Management Association*, Denver, CO.; 2011 *AAA Annual Meeting*, Denver, CO.; 2011 *AAA International Accounting Section*, Tampa, FL.

[“Cross-border cooperation between securities regulators”](#)

*Journal of Accounting & Economics* (forthcoming)

Previously titled: [“The influence of cross-border regulatory arrangements on market quality”](#)

- 2018 Best Paper Award, Centre for Economic Policy Research-Imperial Business School-PLATO Market Innovator (MI3) Conference.
- 2018 Best Paper Award, International Accounting Section Midyear.
- Presented at: [2017] *Division of Economic Risk and Analysis-SEC*, Washington D.C.; *Office of International Affairs-SEC*, Washington, D.C.; *University of Maryland-College Park*, MD; *Darden School of Business (UVA)*-Charlottesville, VA; *SMU*

*SOAR Accounting Symposium*, Singapore; *Monetary Authority of Singapore*, Singapore; *IOSCO Screening Group/Committee 4 (on enforcement)*-Auckland, New Zealand; [2018] *IAS Mid-year conference*, Long Beach, CA; *FARS Mid-year Conference*, Austin, Texas; *University of Delaware*, New Ark, DE; *SEC Spring International Institute for Securities Market Development*, Washington, D.C.; *Israel Securities Authority*, Tel Aviv, Israel; *2nd Centre for Economic Policy Research-Imperial-Plato Market Innovator (MI3) Conference*, London, England; [2019] *Erasmus Liquidity Conference*, Rotterdam, Netherlands; *Multilateralism: Past, Present, and Future* World Bank Annual Bank Conference on Development Economics (ABCDE).

“[Regulatory cooperation and foreign portfolio investment](#)” with M. Lang, M. Maffett, and J. Omartian.

*Journal of Financial Economics* (forthcoming)

### **Working Papers**

“[The effects of cross-border cooperation on disclosure enforcement and earnings attributes](#)”

- Presented at: [2016] *Utah Winter Accounting Conference*, SLC, UT.; *Division of Economic Risk and Analysis-SEC*, Washington D.C.; *Rotman School of Business*, Toronto, ON, CAN; *London Business School Accounting Symposium*, London, England; *University of Minnesota*, Minneapolis, MN; [2017] *Office of International Affairs-SEC*, Washington D.C.; *National Business Law Scholars Conference*, S.J. Quinney College of Law; *IOSCO Screening Group/Committee 4 (on enforcement)*-Auckland, New Zealand; *2018 Integrating Corporate Reporting*, Hebrew University Law School, Jerusalem, Israel.

“[What integrates equity markets? The effect of cross-border regulatory networks](#)”

- Presented at: [2018] *Oregon State University*, Corvallis OR; *University of Massachusetts*, Amherst, MA; *Harvard Law School Program on International Financial Systems*, Boston MA; [2019] *World Federation of Exchanges*, Zurich Switzerland; *Frankfurt School*, Germany; *HEC Lausanne*, Lausanne Switzerland; *Dutch Authority for the Financial Markets (AFM)*, Amsterdam, Netherlands; *CFTC (Commodities and Futures Trading Commission)*, Washington, D.C.; *Center for Interdisciplinary Research and Analysis on Organizations (CIRANO)/Sam M. Walton Workshop on Networks in Trade and Finance*, Montreal, Quebec. [2020]

### **Select Invited Plenary Addresses**

2019 World Federation of Exchanges working committee meeting

2018 SEC’s 28<sup>th</sup> Annual International Institute for Securities Market Growth and Development

2018 2nd Centre for Economic Policy Research-Imperial-Plato Market Innovator (MI3) Conference

2018 Harvard Law School’s Program on International Financial Systems, Cambridge, MA

2017 IOSCO SG/Committee 4 on enforcement and the exchange of information

### **Select Conference Presentations**

World Bank—“Multilateralism: Past, Present, and Future,” 2019

Erasmus Liquidity Conference, 2019

Centre for Economic Policy Research-Imperial-Plato Market Innovator (MI3) Conference, 2018

Integrating Corporate Reporting, Hebrew University Law School, 2018

SEC Spring International Institute for Securities Market Growth and Development, 2018

LBS Accounting Symposium, 2016

Utah Winter Accounting Conference, 2016

Edwards Symposium on Financial Markets & Institutions, Saskatoon, Saskatchewan, 2011

### **Invited conference Attendance**

Minnesota Accounting Empirical Research Conference, 2019

SEC Thomas Biolsi International Institute, 2017

Washington Accounting Research Symposium, 2017  
Darden Accounting Winter Camp, 2017  
JAR/PCAOB Conference on Auditing and Capital Markets, 2016, 2017  
Global Issues in Accounting Conference, 2016-2019  
Annual Rotman Accounting Research Conference, 2015  
NASD OMX Conference on Capital Markets, UT-Austin, Austin, TX, 2014  
Utah Winter Accounting Conference, 2013-2018

### ***University Presentations***

University of Wisconsin	UWAC	University of Delaware
University of Utah	University of Minnesota	Hebrew University Law School
University of Washington	LBS Accounting Symposium	Frankfurt School
University of Illinois	NBLSC	HEC Lausanne
University of Oregon	University of Maryland	
University of Toronto	UVA/Darden	

### ***Regulatory Presentations***

U.S. SEC (DERA) 2016&2017	SEC's 28 <sup>th</sup> International Institute (2018)
U.S. SEC (OIA) 2017&2017	Israel Securities Authority (2018)
IOSCO Screening Group/Committee 4 (2017)	Dutch AFM (2019)
Monetary Authority of Singapore (2017)	

### ***Consultation with foreign securities and derivatives regulators and buy/sell-side professionals (white papers, presentations, and other services)***

My work on cross-border cooperation has been informative to practitioners and policy makers worldwide. I been invited to share these findings for asset managers and broker dealers to help improve market structure, for members of the World Federation of Exchanges to understand regulatory coherence and market outcomes, and at various venues for securities regulators. I have consulted on an individual basis with several securities regulators from across the world. In several recent instances when countries are contemplating joining the MMoU, local regulators have submitted my studies to their members of parliament as evidence of its regulatory and market impact.

### ***Blog Posts***

*Oxford Business Law Blog (invited):*

[July 2016] [“The Valuation Impact of SEC Enforcement Actions on Non-Target Foreign Firms”](#)

*CLS Blue Sky/Oxford Business Law/Duke Law School FinReg (invited):*

[March 2018] [“How cross-border cooperation improves securities enforcement and financial reporting”](#)

*CLS Blue Sky*

[May 2018] [“The influence of cross-border cooperation on equity market liquidity”](#)

### ***Other media***

*National Securities and Stock Market Commission (NSSMC, Ukraine)*

[May 2018] [IOSCO MMoU Multilateral Memorandum: Impact of Cross-Border Cooperation on Equity Market Liquidity \(Tweet\)](#)

*Centre for Economic Policy Research (CEPR)*

[June 2018] [“Roger Silvers wins best paper”](#)

*PLATO*

[July 2018] [Best Paper: Centre for Economic Policy Research-Imperial-PLATO Market Innovator \(MI3\) Conference, 2018](#)

*IOSCO*

[September 2015] [IOSCO Task Force on Cross-Border Regulation Final Report](#)

[September 2018] [XV International Conference of the Association of Eurasian Central Securities Depositories: Well-functioning securities markets and international cooperation](#)

### *Inactive Working Papers*

“The Effect of Enforcement on the Market Capitalization of Earnings: Evidence from U.S. Foreign Filers”

- Presented at: *2013 Conference on Financial Economics and Accounting (CFEA)*, University of North Carolina, Chapel Hill, N.C.; *2013 University of Oregon*, Eugene, OR.; *2013 University of Utah*; *2013 EAA Annual Meeting*, Paris, FRA.

### **GRANTS**

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DESB Behavioral Research Committee Grant, 2013  
International Accounting Section (IAS) Grant, 2011

### **RECOGNITION**

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#### *Scholarships/Awards*

Best Paper, 2018 Centre for Economic Policy Research-Imperial-Plato Market Innovator (MI3)  
Best Paper, 2018 IAS midyear  
SEC Visiting Scholar/Academic fellow, 2016-2017  
James A. Griggs Fellowship, 2015  
AAA Outstanding International Accounting Dissertation Award, 2013  
Eugene M. Isenberg Scholarship Award, 2011  
Isenberg AIS Graduate Student Research Award, 2011  
Arthur H. Carter Scholarship in Accounting, 2008-2012

#### *Honors and Achievements*

Distinguished Teaching Award Nominee 2009, 2010, 2011  
J. Michael Cook Doctoral Consortium, 2011  
International Accounting Section Doctoral Consortium, 2011 & 2012  
Distinguished Teaching Award Nominee, 2010, 2011  
DuPont Finance Field Program selection, 2006  
Pole Vault Champion, Old Dominion Athletic Conference, 2001  
Outstanding Male Track Athlete of the Year, 2001

### **TEACHING ACTIVITIES**

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#### *Courses Taught*

Management Accounting: Strategic management and performance assessment (MBA), UVA-Darden  
Management (Cost) Accounting, University of Utah  
Strategic Cost Management (MAcc/MBA), University of Utah  
Introduction to Accounting II (Managerial), University of Massachusetts

### **PROFESSIONAL ACTIVITIES**

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#### *Professional Experience*

*DuPont de Nemours*, Wilmington, DE 2005-2007  
*Versatek Enterprises, LLC*, Lititz, PA 2004-2005

#### *Certifications*

Certified Management Accountant (CMA) – 2009 (#31266 inactive status)  
Six Sigma Greenbelt Certification – 2006  
Microsoft Certified Excel Specialist (Expert Level) – 2006

#### *Review Activities*

SEC Conference on Markets and Institutions  
Utah Winter Accounting Conference  
Review of Financial Studies  
The Accounting Review

Journal of Accounting Research  
IAS Outstanding Dissertation of the Year Committee  
Journal of International Accounting Research  
Research Grants Council (RGC) of Hong Kong

***Professional Service***

Discussant & Presenter, AAA International Accounting Section, Long Beach, 2018  
AAA IAS Outstanding Dissertation of the Year Committee, 2015  
AAA IAS Membership Committee, 2014-2015  
Discussant, Utah Winter Accounting Conference, Salt Lake City Utah, 2013  
Reviewer, FARS, 2012, 2013, 2014, 2017  
Reviewer, AAA, 2010, 2011, 2012, 2013, 2014  
Discussant & Presenter, AAA International Accounting Section, Phoenix, 2012  
Discussant & Presenter, Edwards Symposium on Markets and Institutions, Saskatoon, Saskatchewan, 2011  
Discussant & Presenter, FMA Annual Meeting, Denver, 2011  
Discussant, Reviewer, & Presenter, AAA Annual Meeting, Denver, 2011  
Discussant, Reviewer, & Presenter, AAA International Accounting Section, Tampa, 2011  
Discussant & Presenter, Mid-Atlantic Regional Meeting, Baltimore, 2011  
Ad Hoc Reviewer, Northeast Decision Sciences Institute Annual Meeting, 2011  
Presenter, AAA Annual Meeting, San Francisco, 2010  
Discussant & Presenter, FMA Annual Meeting, Reno, 2009

***Other Service***

Faculty Senate 2019-2022  
Professor panel—Beta Alpha Sci (Honors Organization for Financial Information Students)-2019  
1<sup>st</sup> year summer paper committee member for Elia Ferracuti 2015  
Honors Advisor 2017-2018  
SEC Emerging Risk Group committee member 2016-2017  
SEC Recruiting Committee 2016-2017  
SEC's FrAud Group advisor 2016-2017  
1<sup>st</sup> year summer paper committee member for Elia Ferracuti 2015  
College Council 2014  
Big Data/Analytics Committee 2014  
Recruiting activities 2013-2014  
Research funding committee 2014  
Organized Utah workshop series 2013  
Graded PhD comprehensive exam questions 2013  
Advisory board participant 2012, 2014  
Faculty meetings 2012, 2013, 2014  
Meet the Firms 2013, 2014  
MAcc Program coordination committee meetings 2013-2014  
5000-Level meetings 2013-2014  
Faculty retreat 2014  
MAcc service project (Road Home 2013)  
Recruiting lunches with PWC (2013-2014), Deloitte (2012, 2014), KPMG (2012-2014),  
New faculty and PhD student recruiting 2013-2016, 2018  
First- and second-year paper presentations 2012-2016, 2018

***Professional Affiliations***

American Economic Association  
American Accounting Association  
American Finance Association

European Accounting Association  
Financial Management Association  
Institute of Management Accountants  
Beta Gamma Sigma National Honors Society

*Additional information*

Website: [www.rogersilvers.com](http://www.rogersilvers.com)

Utah website: <http://eccles.utah.edu/team/roger-silvers/>

SSRN Page: [http://papers.ssrn.com/sol3/cf\\_dev/AbsByAuth.cfm?per\\_id=1187554](http://papers.ssrn.com/sol3/cf_dev/AbsByAuth.cfm?per_id=1187554)