

## **ORHAN AKISIK, Ph.D.**

Isenberg School of Management, Department of Accounting  
University of Massachusetts  
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### **EDUCATION**

- Associate Professor of Accounting and Finance,  
Granted by Turkish Higher Education Council (October, 2006)
- Ph. D., Economics, University of Stuttgart (September, 1989)  
Stuttgart – Germany
- M. A., Economics, Boğaziçi University (June, 1984)  
Istanbul – Turkey
- B. A., Economics, Boğaziçi University (June, 1982)  
Istanbul – Turkey
- Middle East Technical University, Economics, Ankara – Turkey (1976-78)

### **ACADEMIC POSITIONS**

Senior Lecturer II; Department of Accounting, Isenberg School of Management,  
University of Massachusetts-Amherst, Fall 2021-Present

- Financial Reporting (Intermediate Accounting), Cost Accounting

Senior Lecturer; Department of Accounting, Isenberg School of Management,  
University of Massachusetts-Amherst, Fall 2005-Present

- Managerial and Cost Accounting, Financial Reporting (Intermediate Accounting),  
Financial Accounting Theory and Research (*graduate course*)

Lecturer; Graduate School of Professional Accountancy, Northeastern University,  
Summer 2008-2013

- Contemporary & Emerging Issues (Accounting Theory) (*graduate course*)

Lecturer; Department of Economics, Boston College, Fall 2001- Spring, 2012

- Statistics, Macroeconomic Theory, Money, Banking & Financial Markets, International  
Finance, International Trade

Lecturer; Department of Financial Economics, School of Management, Boston University;  
Summer 2005

- Investment Analysis and Portfolio Management, Economics & Management Decisions  
(*graduate course*)

Lecturer; Department of Economics, University of Massachusetts-Amherst, Spring 2001-2004

- Money & Banking, International Finance, Micro-, Macroeconomic Theory

Lecturer; Department of Economics, Boğaziçi University, Spring 1995-1997

- Micro-, and Macroeconomic Theory.

Lecturer; German-spoken Department of Business Administration, Marmara University  
Fall 1994- Spring 1996

- Financial Reporting, Managerial Accounting, Economics, Economic Growth, Money & Banking (*graduate course*)

### NON-ACADEMIC POSITIONS

- Partner, ICS (International Consultancy Services) (Audit firm affiliated with Alliot Group in UK), Istanbul, 1996-2000.
- International Marketing Manager, MKD Ltd., Istanbul, 1993-1996.
- Credit Analyst, Pamukbank, Corporate Finance Group, Istanbul, 1990-1993.

### SOLICITED PRESENTATIONS / SEMINARS

- “Ownership Structure Effect on Firm Performance: Evidence from an Emerging Market” (with Nazlı Hoşal Akman and Can Şimga Muga), *Eurasia Business and Economics Society (EBES) Conference, University of Zagreb, Zagreb, Croatia, October 13-15, 2011.*
- “Accounting Standards, Corporate Governance, and Foreign Direct Investments: The Experience of Emerging Market Economies” *Department of Accounting, Central Connecticut State University, February 17, 2010, New Britain, CT.*
- “Accountancy Profession in Turkey”, *Department of Accounting, Central Connecticut State University, December 10, 2004, New Britain, CT.*
- Globalization and Its Impact on the Reregulation of Accountancy Profession”, *paper presented at the 1<sup>st</sup> International Accountancy Conference in Istanbul Turkey, November 3-5, 2004.*
- “International Trade Products”; *CIBS - Center for International Banking Studies, Citibank, July 13 - 24, 1992, Istanbul-Turkey.*
- “Banking Products & Services”; *CIBS - Center for International Banking Studies, Citibank, June 13 - 20, 1992, Istanbul-Turkey.*
- “Technical Progress and Quality Change: A Critique of Neoclassical Models of Technical Progress”, *Toledo University, July 5, 1990, Toledo - Ohio, USA.*

- “Die Kritik einiger Modellen des technischen Fortschritts” (*The critique of some Models of Technical Progress*); *Institute for Social Research, Stuttgart University*, December 19, 1985, Stuttgart – Germany.

### **UNSOLICITED PRESENTATIONS / SEMINARS**

- Accounting Accreditation Seminar, AACSB, June 12, 2017, Tampa, Florida, USA.
- Teaching Effectiveness Seminar, AACSB, June 23-24, 2016, Tampa, Florida, USA.
- Assurance of Learning Seminar - I, AACSB, January 18-19, 2016, Tampa, Florida, USA.

### **RESEARCH INTERESTS**

Accounting Standards, Accounting Regulation, Foreign Investments, Financial Globalization, Capital Markets, Corporate Governance, Executive Compensation, Auditor Independence, Audit Fees, Accounting Information, Economic Growth, Earnings Management, Corporate Social Responsibility and Sustainability.

### **PUBLICATIONS IN PEER-REVIEWED JOURNALS**

- “IFRS, Financial Development and Income Inequality: An Empirical Study Using Mediation Analysis” (with Graham Gal), *Economic Systems*, Vol. 47, No. 2, 2023.
- “IFRS, FDI, Economic Growth, and Human Development: The Experience of Anglophone and Francophone African Countries” (with Graham Gal and Mzamo P. Mangaliso), *Emerging Markets Review*, Vol. 45, 2020, pp. 1-22.
- “The Impact of Financial Development, IFRS, and Rule of Law on Foreign Investments: A Cross-Country Analysis”, *International Review of Economics and Finance*, Vol. 69, 2020, pp. 815-838.
- "The Impact of Internal Control and Integrated Reports on Market Value" (with Graham Gal), *Corporate Social Responsibility and Environmental Management*, Vol. 27, No. 3, 2019, pp. 1227-1240.
- “How IFRS Influence the Relationship between the Types of FDI and Economic Growth: An Empirical Analysis on African Countries” (with Mzamo P. Mangaliso), *Journal of Applied Accounting Research*, Vol. 21, No. 1, 2019, pp. 60-76.
- “Integrated Reports, External Assurance and Financial Performance: An Empirical Analysis on North-American Firms” (with Graham Gal), *Sustainability Accounting, Management and Policy Journal*, Vol. 10, No. 2, 2019, pp. 317-350.
- “The Impact of Corporate Social Responsibility and Internal Controls on Stakeholders’ View of the firm and financial performance” (with Graham Gal), *Sustainability Accounting, Management and Policy Journal*, Vol. 8, No. 3, 2017, pp. 246-280.

- “Ownership Concentration Effect on Firm Performance in Turkey”, *The World of Accounting Science*, (with Nazli Hosal Akman and Can Simga Mugan), Vol. 17, No. 1 (March 2015), pp. 33-56.
- “Financial Performance and Reviews of Corporate Responsibility Reports”, Special Issue: Impact of Corporate Governance Reforms on Management Control (with Graham Gal), *Journal of Management Control*, Vol. 25 (3-4), 2014, pp. 259-288.
- “Accounting Regulation, Financial Development and Economic Growth”, *Emerging Markets Finance and Trade*, Vol. 49, No. 1 (January-February 2013), pp. 33-67.
- “Sustainability in Businesses, Corporate Social Responsibility and Accounting Standards: An Empirical Study,” (with Graham Gal), *International Journal of Accounting and Information Management: Special Issue on Management; Special Issue on: Sustainability, Accounting and Management; Special Issue on: Sustainability, Accounting and Reporting*, Vol. 19, No. 3, 2011, pp. 304-324.
- “Globalization, US Foreign Investments, and Accounting Standards,” *Review of Accounting and Finance*, (with Ray Pfeiffer) Vol. 8, Issue: 1, (February) 2009, pp. 5-37.
- “Auditor’s Independence,” *İşletme Fakültesi Dergisi (A Quarterly Journal of Faculty of Business Administration of Istanbul University)*, April 2002, Vol.31, No. 1

#### CHAPTERS IN EDITED BOOKS <sup>1</sup>

- “Financial Reporting, Financial Development and Foreign Direct Investments in Latin America”, Frezatti, F. and Wanderley, C. A. (eds.) Special Issue: Accounting in Latin America, *Research in Accounting in Emerging Economies*, Vol. 14, 2014, pp. 41-75.
- “The Efficient Management of Shareholder Value and Stakeholder Theory: An Analysis of Emerging Market Economies”, Devi, S. S. and Hooper, K. (eds.) Special Issue: Accounting in Asia, *Research in Accounting in Emerging Economies*, Vol. 11, 2011, pp. 157-184.
- “Accounting Standards, Corporate Governance, and Foreign Direct Investments: The Experience of Emerging Market Economies,” Tsamenyi M. and Uddin, S. (eds.) Corporate Governance in Less Developed and Emerging Economies, *Research in Accounting in Emerging Economies*, Vol. 8, 2008, pp. 157-187.

#### BOOKS

- “Sustainability and Social Responsibility: Regulation and Reporting” edited by Graham Gal, Orhan Akisik, William Wooldridge, 2017, Springer Verlag.

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<sup>1</sup> Reviews of all chapters were performed either by the editors of the books and/or external reviewers whose comments were forwarded to authors blindly by the editors.

- “Profesyonel Muhasebecilik Mesleği ve Mesleki Ahlak Kuralları – Uluslararası Karşılaştırmalı İnceleme (*Public Accountancy Profession and Accounting Ethics: An International Comparative Analysis*).” The Union of Chambers of Certified Public Accountants of Turkey (*TÜRMOB*), No. 255, 2005, Ankara.

## PUBLICATIONS IN PROFESSIONAL JOURNALS

- “İç Kontrol Sistemi ve Bağımsız Denetim Çalışması Üzerindeki Etkisi (*Internal Control System and Its Impact on Independent Audit*)”, Bakış, May 2005.
- “Profesyonel Muhasebecilik Mesleğinde Reklam Faaliyetleri ve Meslek Ahlak Kuralları İçindeki Yeri (*Advertisement and Ethic Rules in Accountancy Profession*)”, Muhasebe ve Finansman Dergisi, December, 2004.
- “Stoklarda Değer Kaybı ve Amerikan, İngiliz, Alman ve Türk Muhasebe Standartlarındaki Yeri (*How to Treat the Decline in Value of Inventory in Accounting Standards – An International Comparative Analysis*)”, Diyalog, August 2004.
- “Finansal Raporlamada Yolsuzluğun Önlenmesinde Bağımsız Denetçinin Sorumluluğu (*The Role of External Auditor in Preventing of Frauds in Financial Reporting*)”, Yaklaşım, June 2004.
- “Beyan Mektubu ve Bağımsız Denetim İçindeki Yeri (*Representation Letter and Independent Audit*)”, Bakış, May 2004.
- “Sürekli Mesleki Eğitim ve Mali Müşavirlik Mesleği İçindeki Yeri – 2 (*Continuing Professional Educational in Accountancy Profession – 2; A Comparative Analysis of*
- *Continuing Education and Professional Development Regulations by AICPA, IFAC, and TÜRMOB*)” (with Haluk Sumer), Yaklaşım, March 2004.
- “Sürekli Mesleki Eğitim ve Mali Müşavirlik Mesleği İçindeki Yeri - 1 (*Continuing Professional Education in Accountancy Profession – 1; A Comparative Analysis of Continuing Education and Professional Development Regulations by AICPA, IFAC, and TÜRMOB*)”, (with Haluk Sumer) Yaklaşım, February, 2004.
- “Bir Maddi Olmayan Duran Varlık Kalemi; Şerefiye; Amerikan, Uluslararası ve Türk Muhasebe Standartları İçindeki Yeri (*How to Treat Goodwill in US-GAAP, IAS, and Turkish Generally Accepted Accounting Standards*)”, Bakış May 2003, No. 9, pp. 87-110.
- “Hizmet Sözleşmesinin Bağımsız Denetim Hizmeti Açısından Önemi (*Engagement Letter in Auditing Services*)”, Mali Çözüm, January-February - March 2003, No. 62.
- “Konsinye Satışlar ve Tek Düzen Muhasebe Sistemine Göre Muhasebeleştirilmesi (*Consignment Goods and Its Accounting Techniques*)” Mali Çözüm, October-November-December 2002, No. 61.

- “Vergi Usul ve Amerikan Vergi Kanunlarına Göre Amortisman Uygulaması – Benzerlikleri ve Ayrılıkları (*How to Depreciate Fixed Assets in Turkish and US Federal Tax Law*)”, Vergi Sorunları, September 2000, No.144, pp. 139-146.
- “Konsinye İhracat İşlemleri ve Muhasebeleştirilmesi (*Consignment Goods in Foreign Trade and Its Accounting Techniques*)”, Vergi Dünyası, November 1999, No.219, pp. 123-131.
- “Vadeli Döviz İşlemleri ve Muhasebeleştirilmesi (*Accounting Techniques of Forward Transactions*)”, Mükellefin Dergisi, October 1999, No. 82, pp. 57-66.
- “Vergi Usul Kanununa Göre Amortismanlar Yönünden Kanunen Kabul Edilmeyen Giderler ve Muhasebeleştirilmesi (*Non-deductible Expenses with respect to Depreciations in Turkish Tax Law and its Accounting Techniques*)”, Vergi Dünyası, July 1999, No. 215, pp. 157-168.
- “Sermaye Şirketlerinde Dönem Karının Dağıtımı ve Muhasebeleştirilmesi (*The Distribution of Net Income in Corporations and its Accounting Techniques*)” Mükellefin Dergisi, May 1999, No.77, pp. 24-36.
- “1998 Yılı Kurum Kazancının Hesaplanması ve 4369 Sayılı Kanun ile Kurumlar Vergisine Getirilen Yenilikler (*Computation of the Corporate Income Tax in 1998 and Amendments in the Corporate Income Tax by the Law – 4369*)”, Mükellefin Dergisi, February 1999, No.74, pp. 41-52.
- “V.U.K. ve Uluslararası Muhasebe Standartlarına Göre Stok Değerlemesi (*Inventory Valuation in Accordance with Turkish Tax Law and International Accounting Standards*)”, Mükellefin Dergisi, January 1999, No. 73, pp. 64-69.
- “4369 Sayılı Yasa ile Yatırım İndirimi İstisnasına Getirilen Yenilikler (*Amendments in Investment Expenditures Exemptions Made by Law No. 4369*)”, Mali Çözüm, September–October– November – December 1998, No. 45, pp. 47-53.

## DISSERTATION & THESIS

- “Technischer Fortschritt und Qualitätsveränderung – Eine kritische Beurteilung einiger Modelle des technischen Fortschritts unter Berücksichtigung des Qualitätsbegriffes (*Technical Progress and Quality Change - A Critique of Some Models of Technical Progress in the Light of the Quality Change*)”; *Doctorate Dissertation*, University of Stuttgart, 1989.
- “Sources of Inflation in Turkey; between: 1965-1984, An Eclectic Analysis”; *Master’s Thesis*, Boğaziçi University, 1984.

## ONGOING PROJECTS / WORKING PAPERS

(Titles Tentative)

- “Accounting, Economic Growth, and Financial Globalization”
- “The Impact of Socio-Economic, Cultural, and Regional Factors on IFRS Adoption in the World”.
- “The Role of Independent Audit in the Firm-Level Physical Capital Formation”
- “CEO Compensation, Income Inequality and Economic Crises”.
- “Integrated Reports, External Assurance and Financial Performance: The Experience of European Countries”.
- “Sectoral Employment and Firm Profitability during Crisis Periods: A Study on European Firms”

## **PROFESSIONAL SERVICES**

Ad hoc reviewer:

- Accounting & Finance
- Economic Systems
- Emerging Markets Finance and Trade
- International Journal of Accounting and Information Management
- Journal of International Accounting, Auditing and Taxation
- Research in Accounting in Emerging Economies
- Sustainability Accounting, Management and Policy Journal

## **DEPARTMENTAL SERVICES**

- Member; Accounting Department Curriculum Committee and Assurance of Learning.
- Member of Non-Tenure Track Search Committee, 2018-2019.
- Member – Isenberg Diversity & Inclusion Task Force.

## **NOMINATIONS**

- Finalist, University Distinguished Teaching Award, UMass Amherst, 2022-2023.

## **SKILLS**

Data Analysis and statistical software programs:

- Stata, EViews

Languages

- Turkish (Native), English (Fluent), German (Fluent)

## **PROFESSIONAL MEMBERSHIPS**

- Chamber of Certified Public Accountants, Istanbul

## SELECTED MEDIA COVERAGE

Columnist in DÜNYA (The World) from 2009-2016; a leading daily politics and economics newspaper published in Turkey.

“Seküler Durgunluk (*Secular Stagnation*)”, Dünya, February 27, 2016.

“2016 Avrupa İçin Zor Bir Yıl Olacak (*2016 will be a difficult Year for EU*)”, Dünya, February 20, 2016

“Amerikan Ekonomisi Nereye Gidiyor? (*Where is US Economy Heading?*)”, Dünya, February 13, 2016.

“Turizmsiz Türkiye Kalkınamaz (*Turkey cannot develop without Tourism*)”, Dünya, January 23, 2016.

“Demografik Değişiklikler Dünya Ekonomisini Zorlayacak (*Demographic Changes Challenge World Economy*)”, Dünya, December 26, 2015.

“Suriye Krizinin Faturası Büyüyor (*Syrian Crisis Is Deepening*)”, Dünya, December 06, 2015.

“Terörün Bir Nedeni de İşsizlik (*One Major Cause of Terror is Unemployment*)”, Dünya, November 28, 2015.

“İslam Dünyası Yol Ayrımında (*The Muslim World is at the Crossroads*)”, Dünya, November 21, 2105.

“G-20'nin Öncelikli Konusu Büyüme (*Growth is the most Important Item on G-20 Agenda*)”, Dünya, November 14, 2015.

“Seküler ve Üniter Suriye'ye Doğru (*Towards Secular Syria*)”, Dünya, October 10, 2015.

“Kadın-Erkek Eşitsizliği Büyüme Yavaşlatıyor (*Gender Inequality Slows Economic Growth*)”, Dünya, October 03, 2015.

“Demokrasi Uzlaşma Rejimidir (*Democracy is a Regime of Compromise*)”, Dünya, August 29, 2015.

“Tsipras Şansını Zorluyor” (*Tsipras Pushes his Luck*), Dünya, June 27, 2015.

“Obama Doktrini Ortadoğu'daki Kaosa Çözüm Olabilir mi? (*Can the Obama Doctrine be a Solution to Middle East Chaos?*)”, Dünya, April 11, 2015.

“Göçmen Ülkesi Almanya (*Germany: The Immigration Country*)”, Dünya, April 04, 2015.



“Asya'nın Parlayan Yeni Yıldızı Hindistan mı? (*Is India the new shining Star of Asia?*)”, Dünya, March 21, 2015.

“Küresel Dengesizliğin Giderilmesi Şart (*Global Inequality needs to be Eliminated*)”, Dünya, February 07, 2015.

“Petrol Savaşları (*Oil Wars*)”, Dünya, December 06, 2014.

“Neoliberal Zihniyet İstihdamın Kalitesini Arttıramaz (*Neoliberalism cannot Improve the Quality of Employment*)”, Dünya, November 22, 2014.

“Büyümenin Anahtarı Eğitim ve Teknoloji (*Education and Technology are the Keys to Economic Growth*)”, Dünya, November 01, 2014.

“ECB AB'nin Sorununu Tekbaşına Çözemez (*ECB alone cannot Solve Europe's Problems*)”, Dünya, September 13, 2014.