

VITA

PROFESSOR DAVID F. HAWKINS

EDUCATION:

D.B.A.	Harvard Business School	1962
M.B.A. (with distinction)	Harvard Business School	1958
A.B. (cum laude in general studies)	Harvard University	1956

SPECIAL HONORS AND AWARDS:

Business History Review Newcomen Society Award, 1963
California Management Review McKinsey Award, 1970
Financial Analysts Journal Graham & Dodd Scroll, 1977
Institutional Investor All American Research Team, 1976 – 2003
Harvard Business School Premier Case Collection (11 citations) 2008

BUSINESS EXPERIENCE:

Accounting Consultant, Merrill Lynch, New York, New York, 1990 – 2003.

Consulting Associate, Aerion Resources Corporation, Inc., Brookline, Massachusetts,
1980-present.

Director, AGCO Inc., Atlanta, Georgia, 1991-1993; Chairman of Audit Committee.

Accounting Consultant, Drexel Burnham Lambert Incorporated, New York, New York,
1972-1990.

Director, Hadco Corporation, Salem, New Hampshire, 1966-1989; Chairman of Audit
Committee.

Director, Guaranty Federal Savings & Loan Association, 1985; Chairman of Audit
Committee.

Executive Assistant to the Managing Director and Corporate Secretary, Australian Carbon Black
Pty. Ltd., 1958-1960.

President, Kenmore Management Associates, Inc., Boston, Massachusetts, 1969-74.

TEACHING EXPERIENCE:

Research Assistant, Harvard Business School, 1960-1961

Research Associate, Harvard Business School, 1961-1962

Assistant Professor, Harvard Business School, 1962-1967

Associate Professor, Harvard Business School, 1967-1969

Professor, Harvard Business School, 1970-present
(Lovett-Learned Professor 1993-present)

OTHER ACTIVITIES:

Financial Accounting Standards Advisory Council, 1979-1983, (Committee on Agenda, 1980-1983).

Financial Accounting Standards Board Task Forces on: Accounting for Changing Prices (1979), Usefulness to Investors and Creditors of Information Provided by Financial Reporting (1984-87).

Trustee, Mount Holyoke College, South Hadley, Massachusetts, Audit Committee and Finance Committee, Buildings and Grounds Committee, Proxy Committee, Education Committee, Resources and Priorities Committee, 1984-1994.

Trustee, The Fessenden School, West Newton, Massachusetts, 1977-87.

BOOKS:

Economic Analysis of the Proposal to Increase Copyright License Fee for Phonograph Records (New York: Record Industry Association of America 1965) (with John Desmond Glover and staff of Cambridge Research Institute).

Computer Models for Business Case Analysis (Cincinnati: South-Western Publishing Company 1968) (with Brandt Allen).

Work-Related Day Care: An Evaluation of the KLH Child Development Center Part I (Boston: Social Administration Research Institute 1969) (with John Jordan and Joseph Curran).

Corporate Financial Reporting: Text and Cases, (Homewood: Richard D. Irwin, 1971) Revised Edition, 1977.

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Instructor's Manual: Corporate Financial Reporting: Text and Cases, (Homewood: Richard D. Irwin, 1971) Revised Edition, 1977.

Controlling Foreign Operations (New York: Financial Executives Research Foundation 1971) (with E. Bursk, J. Dearden and V. Longstreet).

Financial Reporting Practices of Corporations (Homewood: Dow Jones-Irwin, Inc 1972).

Accounting for Leases by Lessees (New York: Financial Executives Research Foundation 1973), (with Mary Wehle).

Equity Valuation: Models, Analysis and Implications (New York: Financial Executives Research Foundation 1978), (with Walter J. Campbell).

Rating Industrial Bonds (New Jersey: Financial Executives Research Foundation 1983), (with Walter J. Campbell and Barbara A. Brown).

The Effectiveness of The Annual Report as a Communication Vehicle (New Jersey: Financial Executives Research Foundation 1986), (with Barbara A. Hawkins).

Corporate Financial Disclosure: 1900-1933 (New York: Garland Publishing, Inc. 1986).

Corporate Financial Reporting and Analysis, (Homewood: Dow Jones-Irwin 1986).

Corporate Financial Reporting and Analysis: Text and Cases, (Homewood: Richard D. Irwin, Inc. 1986). Fourth Edition 1998.

Instructor's Manual: Corporate Financial Reporting and Analysis: Text and Cases, (Homewood: Richard D. Irwin, 1986). Fourth Edition, (New York: Irwin McGraw-Hill, 1998).

Economic Reality in Financial Reporting: A Global Survey of Voluntary Corporate Economic Reality Communications. Vol. 1: Findings and Observations (Morristown: Financial Executives Research Foundation, 1993).

Economic Reality In Financial Reporting: A Global Survey of Voluntary Corporate Economic Reality Communications. Vol. II: Selected Case Studies (Morristown: Financial Executives Research Foundation, 1993).

Accounting: Text and Cases, (New York: McGraw-Hill Irwin, 2010) (with Robert Anthony and Kenneth Merchant). Tenth, Eleventh, Twelfth and Thirteenth (forthcoming) Editions.

Instructor's Manual: Accounting Text and Cases, (New York: McGraw-Hill Irwin, 2010) (with Robert Anthony and Kenneth Merchant). Tenth, Eleventh, Twelfth, and Thirteenth (forthcoming) Editions.

Books (continued)

Il bilancio, (New York: McGraw Hill, 2090) (with Robert Anthony, Diego Macri, and Kenneth Merchant) Dodicesima Edizione.

ARTICLES AND BULLETINS:

"The Case of the Dubious Deferral," Harvard Business Review, May-June 1963.

"The Development of Modern Financial Reporting Practices Among American Manufacturing Corporations," Business History Review, Autumn 1963. (Newcomen Society Award.).

"Management's Stake in Accounting Reform," California Management Review, Winter 1963.

"Management's Stake in Accounting Reform," Corporate Practice Commentator, August 1964.

"Controlling Foreign Operations," Financial Executive, February 1965.

"He Couldn't Afford Group Practice," Medical Economics, February 1965.

"Controlling Foreign Operations," The International Executive, Spring 1965.

"Computer-Assisted Case Analysis," The Accounting Review, October 1967
(with Brandt Allen).

"Computers in Merger Analysis," Mergers and Acquisitions, Summer 1967 (with John D. Glover and Andrew McCosh).

"The Case Method: A New Twist," Collegiate News and Views, December 1967
(with Brandt Allen).

"Controversial Accounting Changes," Harvard Business Review, March-April 1968.

"Controversial Accounting Changes," The Journal of Accountancy, May 1968.

"Deferred Taxes: Source of Non-Operating Funds," Financial Executive, February 1969.

"Time-Shared Merger Analysis," Mergers and Acquisitions, Winter 1969 (with Andrew McCosh and J.. C. Lampe).

"Behavioral Implications Generally Accepted Accounting Principles," California Management Review, Winter 1970 (McKinsey Award).

"Objectives, Not Rules, for Lease Accounting," Financial Executive, November 1970.

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- "The 1971 Tax Bill," Accounting Bulletins #1, Drexel Burnham & Co., January 1972.
- "Recent Accounting Developments," Accounting Bulletin #2, Drexel Burnham & Co., February 1972.
- "Retail Land Development Companies," Accounting Bulletin #3, Drexel Burnham & Co., February 1972.
- "New Accounting Opinions Some 1971-1972 Effects," Accounting Bulletin #3, Drexel Burnham & Co., May 1972.
- "Recent Accounting Developments," Accounting Bulletin #4, Drexel Burnham & Co., May 1972.
- "Special Status Report on the A.P.B.," Accounting Bulletin #6, Drexel Burnham & Co., September, 1972.
- "APB 24: Some Good News and Some Bad News for Reported Earnings," Accounting Bulletin #7, Drexel Burnham & Co., November, 1972.
- "No Holiday for the Accounting Observer," Accounting Bulletin #8, Drexel Burnham & Co., December, 1972.
- "U.S. Tax on Foreign Earnings: A New Threat to Earnings per Share," Accounting Bulletin #1, Drexel Burnham & Co., February, 1973.
- "Threat to British Accounting Standards and Money Markets," Accounting Bulletin #2, Drexel Burnham & Co., April, 1973.
- "Change the Rules and You Change the Game," Accounting Bulletin #3, Drexel Burnham & Co., May, 1973.
- "Sunrise, Sunset-- For Whom?," Accounting Bulletin #4, Drexel Burnham & Co., May, 1973.
- "Reserves, Restatement and Revisals: The Three R's of Devaluation Accounting," Accounting Bulletin #5, Drexel Burnham & Co., June, 1973.
- "FASB: No Opinions in 1974," Accounting Bulletin #6, Drexel Burnham & Co., October, 1973.
- "Monetary-Non Monetary Method Favored," Accounting Bulletin #7, Drexel Burnham & Co., December, 1973.
- "Early Birds, Dodos, Red Flags, and Current Interests -- A Guide to Reading 1973 Annuals and 10-K's," Accounting Bulletin #1, Drexel Burnham & Co., February, 1974.

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- "1974-- A Heightened Interest in Interim Reports," Accounting Bulletin #2, Drexel Burnham & Co., March, 1974.
- "Accounting, Dodos and Red Flags," Financial Executive, May, 1974.
- "Inflation, Market Efficiency and Accounting Data: Keys to Identifying the Corporate and Investor Winners," Accounting Bulletin #3, Drexel Burnham & Co., May, 1974.
- "Recession Statement Analysis and Corporate Strategy," Accounting Bulletin #1 Drexel Burnham & Co., February, 1975.
- "Accounting's Contribution to Greater Earnings Volatility and Possible Lower Multiples: A Look at the Future Through the Present," Accounting Bulletin #2, Drexel Burnham & Co., April, 1975.
- "Stock Prices, Growth Rates and Corporate Tax Reform," Accounting Bulletin #3, Drexel Burnham & Co., July 1975.
- "The Financial Accounting Standards Board and Economic Development," The Emanuel Saxe Distinguished Lectures in Accounting 1973-74, April 1975. (Reproduced in the Accounting Forum).
- "Accounting for Leases: New Rules, Data, Ratios, Behavior and Values," Accounting Bulletin #4, Drexel Burnham & Co., October 1975.
- "I See the Trees, but Where Is the Forest," Accounting Bulletin #1, Drexel Burnham & Co., January 1976.
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- "A Quick Update: Leases and Other Summer Happenings," Accounting Bulletin #4, Drexel Burnham & Co., September 1976.
- "Toward an Old Theory of Equity Valuation," Accounting Bulletin #5, Drexel Burnham & Co., December 1976.
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- "Thinking Real: The Distinctive Management Style of the 1980s," Accounting Bulletin #2, Drexel Burnham Lambert, April 1980.
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"It's Annual Report Time Again," Accounting Bulletin #1, Drexel Burnham Lambert, March 1982.

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"Major Revisions in Pension Accounting: Down to the Nitty-Gritty," Accounting Bulletin #3, Drexel Burnham Lambert, August 1983.

"Changing Bank Reporting Requirements," Accounting Bulletin #4, Drexel Burnham Lambert, November 1983.

"What to Look Out for In 1983 Annual Reports," Accounting Bulletin #5, Drexel Burnham Lambert, December 1983.

"1983 Annual Reports and Investor Concerns," Accounting Bulletin #1, Drexel Burnham Lambert, March 1984.

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- "Get Into Interim Period Reports," Accounting Bulletin #3, Drexel Burnham Lambert, June 1984.
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- "An Investor's Guide to Reviewing Annual Reports," Accounting Bulletin #5, Drexel Burnham Lambert, December 1984.
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- "Ten Years Later: Pension Accounting Resolved," Accounting Bulletin #2, Drexel Burnham Lambert, April 1985.
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- "Du Pont: A Case Study of Higher Profits Thanks to New and Old Pension Accounting Rules," Accounting Bulletin #4, Drexel Burnham Lambert, June 1986.
- "Untangling the Interplay of Code and GAAP Tax Changes," Accounting Bulletin #5, Drexel Burnham Lambert, November 1986.
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- "Look for Earnings and Cash Flow Momentum in 1986 Reports," Accounting Bulletin No. 2, March 1987, Drexel Burnham Lambert.
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- "Use Tomorrow's GAAP to Plan and Measure Tomorrow's Results," Visionary Leadership: Implementing Tomorrow's Strategy, April 1987, The Planning Forum.
- "Improving Financial Risk Assessment," Accounting Bulletin No. 4, August 1987, Drexel Burnham Lambert.
- "New Consolidation Rules: The Forty-Nine Percent Solution and Other Reactions," Accounting Bulletin No. 5, December 1987, Drexel Burnham Lambert.
- "One-Time Credits and Investor Difficulties: The New FASB Tax Statement," Accounting Bulletin No. 1, February 1988, Drexel Burnham Lambert.
- "What to Look for in 1987 Annual Reports," Accounting Bulletin No. 2, March 1988, Drexel Burnham Lambert.
- "General Electric Co.: A Case Study in Adopting SFAS No. 96," Accounting Bulletins No. 3, June 1988, Drexel Burnham Lambert.
- "Nonpension Post-Employment Benefits: Big Numbers and New Accounting," Accounting Bulletins No. 4, July 1988, Drexel Burnham Lambert.
- "Confusing Delay, Unscrambling the Different Tax Accounting Rules," Accounting Bulletins No. 5, November 1988, Drexel Burnham Lambert.
- "Decent Cash Flow Numbers at Last: Understanding and Using the New GAAP Cash Flow Statements," Accounting Bulletin No. 1, January 1989, Drexel Burnham Lambert.
- "Guessing 1992 Postemployment Benefit Costs," Accounting Bulletin No. 2, March 1989, Drexel Burnham Lambert.
- "Untangling Unfamiliar 1988 Consolidated Statements: An Analytical Guide to Understanding," Accounting Bulletin No. 3, April 1989, Drexel Burnham Lambert.

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"Identifying New Inflation Investment Opportunities," Accounting Bulletin No. 4, August 1989, Drexel Burnham Lambert.

"Software Accounting: Some Improvement in Sight but Still Problem Areas," Accounting Bulletin No. 5, December 1989, Drexel Burnham Lambert.

"An Interesting Year Ahead: It Is Not Getting Any Easier!" Accounting Bulletin No. 1, January 1990, Drexel Burnham Lambert.

"Dealing with International Accounting Diversity: International Accounting Standards," Accounting Bulletin #1, May 1990, Merrill Lynch.

"Direct Transnational Financial Statement Analysis: Converting IAS to U.S. GAAP," Accounting Bulletin #2, September 1990, Merrill Lynch.

"Forecasting 1993 Postretirement Benefit Cost and Obligations," Accounting Bulletin #3, January 1991, Merrill Lynch.

"Postretirement Benefit Accounting and Analysis," Accounting Bulletin #4, January 14, 1991, Merrill Lynch (Reproduced in Pension Executive Review, July 1991).

"Mark-to-Market: 991-95 Developments Forecast and Illustrated," Accounting Bulletin #5, February 1991, Merrill Lynch.

"Earnings Quality Analysis and Timing the Cinderella Strategy," Accounting Bulletin #6, March 17, 1991, Merrill Lynch.

"One More Time: New Deferred Tax Accounting Rules," Accounting Bulletin #7, July 1, 1991, Merrill Lynch.

"Measuring and Analyzing Mexican Peso Profits," Accounting Bulletin #8, July 1991, Merrill Lynch.

"The FASB Agenda: Current Status Reviewed," Accounting Bulletin #9, October 22, 1991, Merrill Lynch.

"Fair Value Disclosure Required: Bad News for Weak Financial Institutions," Accounting Bulletin #10, January, 1992, Merrill Lynch.

"PreFunding FAS 106; Vehicle, Accounting and Objective Interplay," Accounting Bulletin #11, March, 1992, Merrill Lynch.

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- "Comparative European Community Accounting Standards: An Investor's Perspective," Accounting Bulletin #13, October, 1992, Merrill Lynch.
- "Investors Guide to SFAS 109: Accounting For Income Taxes." Accounting Bulletin #14, December, 1992, Merrill Lynch.
- "International Accounting Standards Update." Accounting Bulletin #15. February 1993. Merrill Lynch.
- "1992 Annual Reports Help 1994 Profits." Accounting Bulletin #16. March 15, 1993. Merrill Lynch.
- "Four Steps Closer to a Market Model." Accounting Bulletin #17. April 29, 1993. Merrill Lynch.
- "Global Survey of Economic Reality Communications," Round Table Forum, September 8, 1993. Financial Executives Research Foundation.
- "Latin American GAAP: Inflation Driven and Varied" Accounting Bulletin #18, October 12, 1993. Merrill Lynch.
- "Daimler-Benz: A U.S. GAAP Based Stock." Accounting Bulletin #19, October 20, 1993. Merrill Lynch.
- "New IAS Standards: Decision Time for IAS Firms, Institutions, and Countries" Accounting Bulletin #20, December 16, 1993. Merrill Lynch.
- "Proposed U.S. Asset Impairment Standard: Goodwill Writedowns Okayed" Accounting Bulletin #21, January 11, 1994. Merrill Lynch.
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- "Read 1993 Annual Reports To Understand 1994 Profits" Accounting Bulletin #23, April 18, 1994, Merrill Lynch.
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"New Mortgage Banking Standard", Accounting Bulletin #31, June 19, 1995, Merrill Lynch.

"International Accounting Standards Update: New Standard, New Proposal and An Aggressive Work Plan", Accounting Bulletin #32, July 11, 1995, Merrill Lynch.

"More Investor Useful Consolidated Statements Proposed", Accounting Bulletin #33, October 25, 1995, Merrill Lynch.

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"Will Proposed UK Goodwill and Intangible Asset Account Rules Favoring UK Acquirers Change US GAAP?", Accounting Bulletin #40, July 18, 1996. Merrill Lynch.

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- “Is Time Running Out For Pooling-Of-Interests?” Accounting Bulletin #43, November 19, 1996. Merrill Lynch.
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- “FASB and IASC Issue Similar Earnings Per Share Standards”, Accounting Bulletin #47, March 17, 1997. Merrill Lynch.
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