

## VITA

Myrtle W. Clark  
School of Accountancy  
Gatton College of Business and Economics  
University of Kentucky  
Lexington, Kentucky 40506

### EDUCATION

Bachelor of Science in Computer Science, University of Kentucky, 2005

Ph.D., University of South Carolina (Majors: Accounting and Production Management),  
December, 1978.

Master of Accountancy, University of South Carolina, 1971.

Bachelor of Science in Business Administration (Major: Accounting), University of South  
Carolina, 1970.

### EXPERIENCE

**Teaching & Administrative:** University of Kentucky, Lexington, Kentucky

Fall 2000 – 2001, 2004-2005 Acting Director of the Douglas J. Von Allmen School of  
Accountancy

1999 – 2000, Director of Undergraduate Students of the School of Accountancy

1997 – 2000, 2004 – present Director of the Internship Program of the School of Accountancy

Summer 1982 - to present, Associate Professor in Accounting

Fall 1977 - Summer 1982, Assistant Professor in Accounting

University of South Carolina, Columbia, South Carolina	
Fall 1976	Teaching Assistant
1975-1976	Teaching Assistant
Summer 1975	Research Assistant
1974-1975	Teaching Assistant

Spring 1971  
Fall 1970

Teaching Assistant  
Graduate Assistant

Midlands Technical College, Columbia, South Carolina  
1972-1974                      Instructor in Department of Accounting

**Other:**

A. M. Pullen & Co. (CPA Firm), Columbia, South Carolina  
Fall 1971                      Accountant

**PROFESSIONAL CERTIFICATION**

Certified Managerial Accountant

**TEACHING AREAS AND RESEARCH INTERESTS**

Financial Accounting

**RESEARCH AND PUBLICATIONS**

**Journal Articles**

“Belief Adjustment in the Budgeting Process: Examining the Contextual Validity of the Belief Adjustment Model” *Academy of Accounting and Financial Studies* (Volume 12, 2), 2008 pp. 131-139 [Co-authored with Gloria McVay and Sung Wook Yoon]

“An Empirical Investigation of the Relation between Relative Performance Evaluation and R&D Expenditures” *Academy of Accounting and Financial Studies* (Volume 12, 3 2008) pp. 131-147 [Co-authored with Gloria McVay and Sung Wook Yoon]

“FASB Statement 52 and Multinational Corporations’ Hedging and Debt Denomination Decisions,” *Journal of Accounting and Finance Research* (Spring 1996), pp. 11-20. [Co-authored with June F. Li and C. Douglas Poe]

“The Impact of Earnings and Debt Behavior on the Early Adoption of an Accounting Standard: Evidence From SFAS 96,” *Journal of Accounting Theory and Practice* (1995), pp. 11-17. [Co-authored with Stan Clark, Michael Tearney, and Stuart Keller].

"Evaluation of Multinational Corporations After SFAS No. 52," *Journal of Accounting and Finance Research* (Spring 1995), pp. 57-68. [Co-authored with June F. Li]

"Accounting Information in the Collective Bargaining Process: A Framework and Literature Review," *Journal of Accounting Literature*, 1994, pp. 44-77. [Co-authored with Charles P. Cullinan and James A. Knoblett]

"SFAS No. 114: Recognition and Measurement by Creditors for Impaired Loans," *The Ohio CPA Journal* (April 1994), pp. 22-26. [Co-authored with June F. Li]

"SFAS No. 115: New Accounting Rules for Investments in Debt and Equity Securities," *The Ohio CPA Journal* (February 1994), pp. 29-33. [Co-authored with June F. Li]

"A Note on the Calculation of the Effective Annual Rate for Cash Discounts," *Journal of Accounting Education* (Vol. 12, No. 1, 1994), pp. 77-79.

"Entity Theory, Modern Capital Structure Theory, and the Distinction Between Debt and Equity," *Accounting Horizons* (September 1993), pp. 14-31.

"Evolution of Concepts of Minority Interest," *The Accounting Historians Journal* (June 1993), pp. 59-78.

"Assessing the Potential Impact on Earnings of the Transition to SFAS No. 96," *The Ohio CPA Journal* (Summer 1990), pp. 18-26.

"A Decision Theoretic Approach to Analytical Review," *The Woman CPA* (October 1981), pp. 8-13.

"How CPAs Evaluate Internal Auditors," *The CPA Journal* (July 1981), pp. 10-14. [Co-authored with Thomas E. Gibbs and Richard G. Schroeder]

"CPAs Judge Internal Audit Department Objectivity," *Management Accounting* (February 1981), pp. 40-43. [Co-authored with Thomas E. Gibbs and Richard G. Schroeder]

"Authors Reply to Comments on Inflation Accounting," *Public Utilities Fortnightly* (October 9, 1980), p. 10. [Co-authored with James R. Holmes]

"Box-Jenkins Forecasting Models: A Look at the Technique," *Business* (July-August 1980), pp. 49-52.

"Inflation Accounting for Utilities," *Public Utilities Fortnightly* (July 17, 1980), pp. 13-20. [Co-authored with James R. Holmes]

"Evaluating Internal Audit Department under SAS No. 9," *The Woman CPA* (July 1980), pp. 8-11. [Co-authored with Thomas E. Gibbs and Richard Schroeder]

## Books

*Financial Accounting Theory and Analysis*, 12th edition (New York: John Wiley & Sons, 2019). [Co-authored with Richard G. Schroeder and Jack M. Cathy]

*Financial Accounting Theory and Analysis*, 12th edition (New York: John Wiley & Sons, 2016). [Co-authored with Richard G. Schroeder and Jack M. Cathy]

*Financial Accounting Theory and Analysis*, 11th edition (New York: John Wiley & Sons, 2013). [Co-authored with Richard G. Schroeder and Jack M. Cathy]

*Financial Accounting Theory and Analysis*, 10th edition (New York: John Wiley & Sons, 2010). [Co-authored with Richard G. Schroeder and Jack M. Cathy]

*Financial Accounting Theory and Analysis*, 9th edition (New York: John Wiley & Sons, 2008). [Co-authored with Richard G. Schroeder and Jack M. Cathy]

*Financial Accounting Theory and Analysis*, 8th edition (New York: John Wiley & Sons, 2005). [Co-authored with Richard G. Schroeder and Jack M. Cathy]

*Financial Accounting Theory and Analysis*, 7th edition (New York: John Wiley & Sons, 2001). [Co-authored with Richard G. Schroeder and Jack M. Cathy]

*Study Guide, 3<sup>rd</sup> edition* (Southwestern, 2000) for Hartmen, Harper, Knoblett, and Reckers, *Intermediate Accounting*, 3<sup>rd</sup> edition

*Accounting Theory*, 6th edition (New York: John Wiley & Sons, 1998). [Co-authored with Richard G. Schroeder]

*Accounting Theory*, 5th edition (New York: John Wiley & Sons, 1995). [Co-authored with Richard G. Schroeder]

*Accounting Theory*, 4th edition (New York: John Wiley & Sons, 1991). [Co-authored with Levis McCullers and Richard G. Schroeder] Received a favorable review by Phillip G. Buchanan in *Issues in Accounting Education* (Fall 1991), pp. 349 and 350.

*Accounting Theory*, 3rd edition, (New York: John Wiley & Sons, 1987). [Co-authored with Levis McCullers and Richard G Schroeder]



## Published Presentations and Abstracts

"Empirical Examination of Belief Revision in a Budgeting Setting," *Collected Abstracts of the American Accounting Association's Annual Meeting* (August 2001). [Co-authored with Gloria McVay]

"Full Versus Proportionate Consolidation: Empirical Observations," *Southeast American Accounting Association: Collected Papers and Abstracts* (April 6-10, 1995), p. 17.

"Evaluation of Multinational Corporations After SFAS No. 52," *Collected Papers and Abstracts of the American Academy of Accounting and Finance* (December, 1994), pp. 211-217. [Co-authored with June f. Li]

"The Effects on Achievement of Using Electronic Spreadsheets to Construct Bond Amortization Schedules in Intermediate Accounting II," *Southeast American Accounting Association: Collected Papers and Abstracts* (April 28-30, 1993), pp. 508-515. [Co-authored with Richard Chen]

"How the Market Perceives Deferred Income Taxes: Some Empirical Evidence," *Proceedings of the American Accounting Association Southeast Regional Meeting*, (May 1993), pp. 290-299. [Co-authored with Adrienne Slaymaker]

"What are the Differences between Accounting for Pensions and Other Postretirement Benefits?" *Proceedings of the American Accounting Association 1993 Mid-Atlantic Regional Meeting*, (April 15-17, 1993), p. 50. [Co-authored with Adrienne Slaymaker]

"FASB Statement 52 and Multinational Corporations' Hedging and Debt Denomination Decisions," *Proceedings of the Midwest American Accounting Association* (March 1993), p. 99. [Co-authored with June F. Li, James A. Knoblett, and C. Douglas Poe]

"Accounting and Collective Bargaining: An Overlooked Area of Research," *Proceedings of the Southeastern American Accounting Association* (April 1992). [Co-authored with Charles P. Cullinan and James A. Knoblett]

"Alternative Measures of Defined Benefit Pension Plans: Some Empirical Evidence," *Collected Abstracts of the American Accounting Association's Annual Meeting* (August 1991), p. 172. [Co-authored with Barbara Scofield]

"John B. Canning's Theory of Income Measurement: A Basis for Understanding the FASB's Comprehensive Income," *The Collected Papers and Abstracts: American Accounting Association Southeast Region 42nd Annual Meeting* (April 5-7, 1990), p.

109. [Co-authored with Adrienne Slaymaker]

"External Auditor Judgments of Internal Audit Department Performance: An Abstract", *Collected Abstracts of the American Accounting Association's Annual Meeting* (August 1981), pp. 49-50. [Co-authored with Thomas E. Gibbs and Richard G. Schroeder]

"The Inflationary Impact of Constant Dollar Accounting Versus Price Level Accounting for Utilities," *Proceedings: SE AIDS* (1980), pp. 51-53. [Co-authored with James R. Holmes]

"Towards a Simulation of Audit Risk," *Proceedings: SE AIDS* (1980), pp. 75-77. [Co-authored with Terry J. Nunley]

"Evaluating Internal Auditor Objectivity Under SAS No. 9," *Collected Papers of the Thirty-First Annual Meeting: Southeast Regional Meeting, American Accounting Association* (1979), pp. 67-75. [Co-Authored with Thomas E. Gibbs and Richard G. Schroeder]

"The Effect of Dividend Policy on Market Based Earnings," *Proceedings, AIDS Annual Meeting* (1979), p. 199.

### **Unpublished Presentations**

"Full Versus Proportionate Consolidation: Empirical Observations," presented at the 1995 annual meeting of the American Academy of Accounting and Finance, December 7, 1995.

"Foreign Currency Translation Requirements and Managerial Decisions," presented at the 1995 annual meeting of the American Academy of Accounting and Finance, December 7, 1995. [Co-authored with C. Douglas Poe and June F. Li]

"The Effects of the FASB Statement No. 52 on the Evaluation of Multinational Corporations," presented at the research forum at the American Accounting Association Meeting in August 1994. [Co-authored with James A. Knoblett and June F. Li]

"Full versus Proportionate Consolidation: Empirical Observations," presented at the School of Accountancy research workshop, Spring 1994.

"The Perceived Effect of FASB Statement No. 52 on Selected Managerial Decisions of

Multinational Companies," presented at the research forum at the American Accounting Association Meeting in August 1993. [Co-authored with James A. Knoblett and June F. Li]

"Market Perceptions of Deferred Taxes: SFAS No. 96 vs. APB Opinion No. 11," presented at the School of Accountancy brown bag workshop in 1992. [Co-authored with Stanley J. Clark and Barbara S. Scofield]

### **Grant Proposals**

"Market Perceptions of Translation Gains and Losses: An Empirical Study," grant proposal submitted to The Canadian Certified General Accountants' Research Foundation in May 1993, resubmitted at the foundation's request in October 1993.

"Measuring the Impact of Changes in Federal Taxation on the Corporate Capital Structures of Firms," grant proposal submitted to Peat Marwick Research Opportunities in Taxation, October 31, 1990.

"The Economic Effects on Multinational Firms of FASB Statement No. 52, 'Foreign Currency Translation'," grant proposal submitted to Peat Marwick Research Opportunities in International Business Program, October 31, 1989. [co-authored with C. Douglas Poe]

"Measuring the Impact of Changes in Federal Taxation on the Security Prices of Lessors and Lessees," grant proposal submitted to Peat Marwick Research Opportunities in Taxation, October 31, 1989. [co-authored with Adrienne E. Slaymaker]

"SFAS No 8 versus SFAS 52 and the Prediction of the Severest Cash Flow State: Insolvency: An Empirical Investigation," grant proposal submitted to the Peat Marwick Research Opportunities in International Business Information Program, November 30, 1988.

### **Unpublished Completed Research**

"Minority Interest: Theory versus Empirical Observations of Accounting Practices," 1998

"The Impact of Minority Interest on Parent Company Shares," 1998

"Market Perceptions of Full vs Proportionate Consolidation," 1997

"A Mean-Variance Analysis of Minority Interest as an Alternative Source of Capital," 1997

"The Impact of Changes in Federal Income Tax Policy on Corporate Capital Expenditures During the 1980s," [Co-authored with H. Wayne Cecil and A. Osh ElNaggar], 1997.

"Troubled Debt Restructures: A Case in Point Regarding Accounting Symmetry," [Co-authored with Adrienne Slaymaker], 1996.

"Decision Relevant Measures of Unconditional Receivables and Payables," 1994

"Modern Capital Structure Theory: Implications for Research in Accounting", 1991.

"The Case for a Combined Deferred - Asset/Liability Approach to Interperiod Tax Allocations," Fall 1990.

"A Normative Structure for Interperiod Tax Allocation," Completed, Spring 1990.

"The Impact of Price Level on Dividend Policy Decision," 1981.

Doctoral dissertation, completed October 10, 1978 entitled "Accounting Inconsistencies and Informational Value."

## **BOOK REVIEWS**

Reviewed Baker et al, *Advanced Accounting 5<sup>th</sup> ed.* 2002

Reviewed Spiceland et al, *Intermediate Accounting 2<sup>nd</sup> ed.*, 2001

Published book Review of Horngren, Harrison, and Bamber, *Accounting, 4<sup>th</sup> ed.*, in *Issues in Accounting Education*, May 1999, pp. 371-373.

Reviewed Bajinski, *Intermediate Accounting* in 1999 for Southwestern.

Reviewed Kieso and Weygandt, *Intermediate Accounting* text in 1992 for John Wiley & Sons, Inc.

Reviewed Welsch, *Intermediate Accounting* text in 1989, 1990, and 1991 for Richard D. Irwin.

Reviewed the Harcourt Brace *Intermediate Accounting* text in 1990.

## **INTERNET TEACHING MATERIALS MODULES**

1998: Modules for the Internet web site for the Skousen *Intermediate Accounting 13ed.*, Southwestern

- "Completed Contract Method, Application"
- "Dollar Value Lifo"
- "Inventory Valuation"
- "Inventory - What to Include"
- "LCM Procedure and Flow Chart"
- "LCM Exercise"
- "Long Term Contract-Losses"
- "The Operating Cycle"
- "Outline for Revenue Recognition"
- "Percentage of Completion Application"
- "Percentage of Completion Concepts"
- "Percentage of Completion vs Completed Contract"
- "Purchase Discounts"
- "Return Privileges Concepts"
- "Return Privileges Examples"
- "Sales Discounts"
- "Uncollectible Accounts Concepts"
- "Uncollectible Accounts Examples"

## **INTERNET POWER POINT SLIDES**

2000: Power point slides for the Internet web site for Hartman, Harper, Knoblett and Reckers *Intermediate Accounting 3ed.*, Southwestern

## HONORS AND AWARDS

Member of the Year Award, Blue Grass Area Chapter of the National Accounting Association, 1980-1981.

Certificate of Merit, 1980, from the National Association of Accountants, Manuscript "How External Auditors Judge Internal Audit Department Objectivity," *Management Accounting*, February 1981. [Co-authored with Thomas E. Gibbs and Richard G. Schroeder]

Haskins and Sells Doctoral Fellowship, 1974.

Thomas J. Robertson Award, 1969 and 1970.

## PROFESSIONAL MEMBERSHIPS

Beta Alpha Psi

Beta Gamma Sigma

American Accounting Association

American Accounting Association, Management Accounting Section

American Accounting Association, Financial Accounting Section

American Institute of Decision Sciences (former member)

American Society of Women Accountants (former member)

Institute of Managerial Accountants (former member)

Association of Accounting Historians

## SERVICE ACTIVITIES

### Professional and Public Service

Participated in the ProceWaterhouseCoopers University for Professors, 2008.

Prepared test bank for Baginski, *Intermediate Accounting*, for Southwestern, 2000

Member of the accounting history committee for the Academy of Accounting Historians, 1997 - 1998

Reviewer for 1996 annual meeting, gender issues section.

Member of Student Evaluation of Teaching Committee of the Federated Schools of Accountancy, 1996

Reviewer for South-Western College Publishing, 1996, reviewed new text of *Intermediate Accounting*

Reviewer for *Accounting Educator's Journal*, 1996

Moderator for session involving presentation of papers utilizing financial markets data at the 1995 annual meeting of the American Academy of Accounting and Finance.

Reviewer for *Accounting Enquiries*, 1995.

Reviewer for *Accounting Horizons*, 1995.

Reviewer for *Journal of Accounting Education*, 1994.

Reviewed promotion files and wrote letters evaluating the research output of faculty members being considered for promotion to associate professor for persons at the University of Massachusetts and the University of Wyoming, 1995 & 1997.

Treasurer and Member of the Board of Directors of Gethsemane Lutheran Church, 1987-present.

Financial Secretary and Member of the Board of Directors of Gethsemane Lutheran Church, 1987-1991.

Member, Historical Committee, Federation Schools of Accountancy, 1987-88.

Vice President of Education for the Blue Grass Area Chapter of the National Association of Accountants. 1982-83.

Co-track Chairman for the Accounting Track for the 1982 Annual Meeting of the American Institute of Decision Sciences.

Director of Manuscripts for the Blue Grass Area Chapter of the National Association of Accountants. 1981-82.

Director of CMA affairs for the Blue Grass Area Chapter of the National Association of Accountants. 1981-82.

Participant in a seminar on Internal Auditing at the Annual Meeting of the American Accounting Association. August, 1981.

Director of Education Projects for the Blue Grass Area Chapter of the National Association of Accountants, 1980-81.

State Chairman of the Membership Committee for the American Accounting Association, 1980-81.

Director of Professional Development for the Blue Grass Area Chapter of the National Association of Accountants, 1979-81.

Discussant at the Southeast Regional American Institute of Decision Sciences Meetings, February, 1978, 1979 and 1981.

Manuscript Reviewer for the Southeast Regional American Institute of Decision Sciences, 1978-80.

Director of CMA Affairs for the Blue Grass Area Chapter of the National Association of Accountants, 1979-80.

Director of Education Projects for the Blue Grass Area Chapter of the National Association of Accountants, 1979-80.

Discussant on the Midwest Business Association Meeting, April, 1980.

Chairperson at the Southwest Regional American Accounting Association Meeting, April, 1980.

Director of Manuscripts for the Blue Grass Area Chapter of the National Accounting Association, 1978-79.

Member of the Audit Committee for the Southeast Regional American Institute of Decision Sciences, 1978-79.

Participant in the Accounting Research Convocation at the University of Alabama, November, 1979.

Discussant at the Annual American Institute of Decision Sciences Meeting, November, 1979.

### **University Service**

Member of Von Allmen School of Accountancy MS in Accounting Committee 2010 – present

Member of Gatton College MBA Policy Committee – 2010 – 2011

Member of Gatton College MBA Director Search Committee – 2010 - 2011.

Member of Gatton College Library Committee – 2009-2010

Member of Gatton College International Programs Committee – 2002-2006

Member of Gatton College Undergraduate Committee - 2001

Member of Gatton College Advisory Committee to Select Gatton Summer Research grantees – 2001

Acting Director of the Douglas J. Von Allmen School of Accountancy, 2000 – 2001, 2004 - 2005

Director of Undergraduates for the Douglas J. Von Allmen School of Accountancy, 1999-2000, 2002 - 2006

Member of Douglas J. Von Allmen School of Accountancy Graduate Student Committee for Ph. D. Students, 1997 – 2001

Member of Douglas J. Von Allmen School of Accountancy Research Strategy Committee, 2000 – 2001

Member of Undergraduate Studies Committee of the Douglas J. Von Allmen School of Accountancy, 2000 – 2001, 2002 - 2006

Member of the College Operating Committee, 2000 – 2001, 2004 - present

Chair of Douglas J. Von Allmen School of Accountancy Operating Committee, 2000 – 2001, 2004 – 2005

Member of Von Allmen School of Accountancy – advisory board, 2000-2001, 2004-2005.

Member of College School of Accountancy Director's Search Committee, 2000 - 2001  
Member of College Library Committee, 1981-1982, 1993 - 1998

Member of College Committee to Select Ashland Oil Summer Research Grant recipients, 1994 - 1998

Member of Undergraduate advising Committee for the School of Accountancy, 1995-2000, 2001 - 2005

Member of College planning Committee for Accounting Undergraduates, Spring 1996

Member of School of Accountancy, Master's Degree Policy Committee, 1996 - present

Member of School of Accountancy Awards Committee, 1996-1999

Mentor for doctoral students - Gloria McVay in ACC700 - Spring 1996  
David McIntyre in ACC 700 - Summer 1998

Write questions for and grade Ph. D. student comprehensive exams, 1997 - 2000

Write questions for and grade Master of Accountancy student comprehensive exams, 1996 - 2008

I frequently serve on doctoral dissertation committees. I have co-chaired three and chaired two completed dissertation. .

Supervise students taking experiential education courses and internships. I have not kept track in the past. Recent examples include, but are not limited to all of the following:

Spring 1996, I supervised Michelle Anderson's work at Holt & Cox.  
Spring 1998, I supervised Chris Jackson's work at Merrill Lynch  
Fall 1998, I supervise Doug Brach's work at the U.K. student center

Supervise independent study for students in consolidations, one or more each year asks

for individual, independent instruction. Sometimes it is done through independent study, but more often it is strictly volunteer help offered by me and accepted by the student

I have served on Ph. D. student and Master's student academic committees.

Grader of Accounting 201 and Accounting 202 for the Independent Studies program

Academic advisor to 65 undergraduate accounting majors, 1995 – 2000

Participant, Conference on Teaching, Advising and Retention, 1979.

Member, College of Business and Economics Committee to Investigate the AACSB Information System Requirements, 1979.

Representative for the College of Business and Economics, AACSB Workshop on incorporating international business into the curriculum, November, 1979.

Representative for the School of Accountancy, AACSB Workshop on forensic accounting, Spring 2000

### **School of Accountancy Internship Director – 1997 – 2000, 2004 - present**

Service as internship director is ongoing. The major thrust begins in July and ends in early December

I have worked hard to increase the participation of local and regional CPA firms in the program and to add private industries. I have contacted a number of local firms as well as Baird, Kurtz and Dobson and Crowe Chizek. I have also contacted a several private companies.

The following firms were added to those previously participating in the accounting internship program:

- Potter and Company, Lexington
- Crowe Chizek, Lexington & Louisville
- Baird, Kurtz and Dobson, Bowling Green
- Dean, Dorton & Ford, Lexington
- York, Neel & Company, Owensboro, Henderson and Madisonville
- Marathon Ashland Oil, Finley, OH
- Emerson Power Transmission, Maysville, KY

Each of the above companies employ U.K. accounting students full time for one or more semesters and or the summer

The following companies were added to those who hire students for part-time positions during the semester:

Hisle and Company, Lexington  
Mason and Hanger, Lexington  
Computrex Logistics, Nicholasville  
Mas-Hamilton Group, Lexington  
Summers, McCrary, Craft & Sparks, Lexington  
Champs Rollerdrome, Lexington  
Brian Dugan, Lexington  
Holt & Cox, Lexington

The number of students accepting full time internships increased from approximately 20 - 25 per year to 40 – 50 per year