

Fabio B. Gaertner

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Academic Appointments

University of Wisconsin–Madison

Cynthia and Jay Ihlenfeld Professor for Inspired Learning in Business	2020 – present
Professor	2023 – present
Associate Professor	2018 – 2023
Lindsey Boyle Fellow	2016 – 2017
Assistant Professor	2013 – 2018

Congressional Budget Office

Visiting Scholar, Tax Analysis Division	2025 – 2026
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Nanyang Technological University

Assistant Professor	2011 – 2013
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Education

Ph.D., Management (Major: Accounting, Minor: Finance), University of Arizona
M.Acc., Brigham Young University
B.S., Accounting, Brigham Young University

Honors & Awards

- 2024 Poets & Quants Favorite MBA Professors
- 2023 Poets & Quants Favorite MBA Professors
- 2023 University of Wisconsin–Madison Distinguished Teaching Award: highest teaching award granted at the University of Wisconsin–Madison, awarded to 12 faculty members per year
- 2023 University of Wisconsin–Madison Teaching Fellowship
- 2022 Outstanding Reviewer Award, *Contemporary Accounting Research*
- 2021 Wisconsin School of Business Erwin A. Gaumitz Distinguished Faculty Teaching Award: highest teaching award granted at the Wisconsin School of Business, awarded to one faculty member each year
- 2020 Poets & Quants Best 40 Under 40 MBA Professors
- 2014 University of Wisconsin–Madison University Housing Honored Instructor

Journal Articles

1. Bulloch, B., F. Gaertner, and J. Hoopes. 2026. Do Commercial Property Taxes Affect Business Micro-Location Decisions? Conditionally accepted at *The Accounting Review*.
2. Boylen, K., F. Gaertner, and M. Martin. 2026. Pay for(eign) Performance: CEO Pay Incentives for Foreign Tax Savings. Forthcoming at *Journal of Accounting and Economics*.
3. Gaertner, F., B. Glover, and O. Levine. 2026. A Re-examination of Firm Size and Taxes. Forthcoming at *Management Science*.
4. Gaertner, F., J. Hoopes, S. Kelley, and M. Pflitsch. 2025. Investor Perceptions of the Corporate Alternative Minimum Tax. *Management Science* 71 (9): 7800–7820.
5. Demers, E., F. Gaertner, A. Kausar, H. Li, and L. Steele. 2024. Financial Reporting Tone and Gross Domestic Product. *Contemporary Accounting Research* 41 (4): 2574–2599.
6. Dyreng, S., F. Gaertner, J. Hoopes, and M. Vernon. 2023. The Effect of U.S. Tax Reform on U.S. Domestic and Multinational Corporations. *Contemporary Accounting Research* 40 (3): 1881–1908.
7. Carrizosa, R., F. Gaertner, and D. Lynch. 2023. Debt and Taxes? The Effect of TCJA Interest Limitations on Capital Structure. *Journal of American Taxation Association* 45 (2): 35–55.
8. Deng, Z., F. Gaertner, D. Lynch, and L. Steele. 2021. Proprietary Costs and the Reporting of Segment-level Tax Expense. *Journal of American Taxation Association* 43 (1): 1–26.
9. Gaertner, F., D. Lynch, and M. Vernon. 2020. The Effects of the Tax Cuts & Jobs Act of 2017 on Defined Benefit Pension Contributions. *Contemporary Accounting Research* 37 (4): 1990–2019.
10. Gaertner, F., A. Kausar, and L. Steele. 2020. Negative Accounting Earnings and Gross Domestic Product. *Review of Accounting Studies* 25 (4): 1382–1409.
11. Gaertner, F., J. Hoopes, and B. Williams. 2020. Making Only America Great? Non-U.S. Market Reactions to U.S. Tax Reform. *Management Science* 66 (2): 687–697.
12. Gaertner, F., J. Hoopes, and E. Maydew. 2019. Shareholder Wealth Effects of Border Adjustment Taxation. *Journal of Law and Economics* 62 (2): 215–249.
13. Chyz, J., F. Gaertner, A. Kausar, and L. Watson. 2019. Overconfidence and Corporate Tax Policy. *Review of Accounting Studies* 24 (3): 1114–1145.
14. Chyz, J., and F. Gaertner. 2018. Can Paying “Too Much” or “Too Little” Tax Contribute to Forced CEO Turnover? *The Accounting Review* 93 (1): 103–130.
15. Blaylock, B., F. Gaertner, and T. Shevlin. 2017. Book-tax Conformity and Capital Structure. *Review of Accounting Studies* 22 (2): 903–932.
16. Gaertner, F., S. Laplante, and D. Lynch. 2016. Trends in the Sources of Permanent and Temporary Book-Tax Differences During the Schedule M-3 Era. *National Tax Journal* 69 (4): 785–808.
17. Dhaliwal, D., F. Gaertner, G. Lee, and R. Trezevant. 2015. Historical Cost, Inflation, and the U.S. Corporate Tax Burden. *Journal of Accounting and Public Policy* 34 (5): 467–489.

18. Eldenburg, L., F. Gaertner, and T. Goodman. 2015. The Influence of Profit-Based Compensation on Nonprofit Objectives. *Contemporary Accounting Research* 32 (1): 169–192.
19. Blaylock, B., F. Gaertner, and T. Shevlin. 2015. The Association between Book-tax Conformity and Earnings Management. *Review of Accounting Studies* 20 (1): 141–172.
20. Gaertner, F. 2014. CEO After-tax Compensation Incentives and Corporate Tax Avoidance. *Contemporary Accounting Research* 31 (4): 1077–1102.

Working Papers

21. Bulloch, B., F. Gaertner, and M. Vernon. 2026. The Decline of Corporate Tax Avoidance After the TCJA.
22. DePaul, A., F. Gaertner, and M. Vernon. 2026. Economic Spillovers of Tariff Policy: Evidence from Foreign Tourism to the United States.
23. Badger, J., J. Chyz, and F. Gaertner. 2026. The Impact of State Income Tax Rates on Recruiting in the NIL Era of Collegiate Athletics.

Other Writing

24. Gaertner, F., and J. Hoopes. 2026. A Price-Based Primer on Carbon Taxation. *Accounting Horizons* 40 (1): 11–19.
25. Gaertner, F., and J. Hoopes. 2023. Why the Book Minimum Tax Likely Won't Affect Earnings. *Tax Notes*, March 20.
26. Gaertner, F., and J. Hoopes. 2022. Fix the Law to End the Wishy-Washiness of Taxing Book Income. *Bloomberg Tax*, August 12, 2022.
27. Gaertner, F., and J. Hoopes. 2021. The Corporate Minimum Tax We Already Have. *The Hill*, July 20, 2021.
28. Gaertner, F., and J. Hoopes. 2021. Financial Accounting Income Should Not Be Included as Part of the Tax Base. Statement for the record regarding “How U.S. International Tax Policy Impacts American Workers, Jobs, and Investment,” U.S. Senate Finance Committee, March 25.

Teaching Experience

University of Wisconsin–Madison

Financial Reporting and Analysis, Full-Time MBA	2016 – present
Financial Reporting and Analysis, Professional MBA	2021 – present
Topics in Business Fundamentals (co-taught), MS Biotech	2017 – present
Topics in Business Valuation (co-taught), MS Biotech	2017 – present
Financial Reporting and Analysis, Executive MBA	2018 – 2022
Financial Reporting and Analysis, Evening MBA	2016 – 2020
Topics in Global Mindset (co-taught), MAcc	2018 – 2020
Intermediate Financial Accounting	2013 – 2015

Nanyang Technological University
Intermediate Management Accounting
University of Arizona
Individual Taxation

2012–2013

2010

Doctoral Dissertation Committees

Brayden Bulloch, Chair (Current student)
Kathleen Boylen, Committee Member, 2025 (Initial Placement: Cal. State University, Northridge)
Matthew Holt, External Committee Member, 2024 (Initial Placement: University of Mississippi)
David Samuel, Committee Member, 2022 (Initial Placement: Singapore Management University)
Mary Vernon, Committee Member, 2021 (Initial Placement: University of Connecticut)

Professional Experience

Internal Auditor, Savage Services, 2005
Consolidations Accountant (Latin America Global Services), IBM, 2004

Invited Paper Presentations and Discussions

2027 University of Florida (scheduled)
2026 University of Oklahoma (scheduled)
2025 University of Connecticut, George Mason University, Temple University, University of Georgia, Congressional Budget Office, University of Illinois Urbana-Champaign
2024 NTA Spring Symposium, IESE Tax Conference (discussant)
2022 JATA Conference, University of Southern California
2021 Berlin-Vallendar Tax Conference (discussant)
2019 Notre Dame University, EIASM Tax Conference
2017 FARS Midyear Meeting (discussant), University of Wisconsin–Madison
2016 FARS Midyear Meeting, University of Tennessee–Knoxville, University of Nebraska–Lincoln
2015 EAA Annual Congress (discussant), University of Wisconsin–Madison, NTA Annual Meeting
2014 ATA Midyear Meeting (discussant), University of Wisconsin–Madison, Hong Kong University of Science and Technology Accounting Research Symposium
2012 Arizona State University, NTU/NUS/SMU Tri Uni Conference, Melbourne Business School, AAA Annual Meeting, University of Wisconsin–Madison
2011 Southern Methodist University, Florida State University, University of Arkansas, Iowa State University, Chapman University, University of Memphis, Nanyang Technological University
2010 BYU Accounting Research Symposium
2009 University of Arizona, BYU Accounting Research Symposium
2008 University of Arizona, BYU Accounting Research Symposium, AAA Annual Meeting

Conference Attendance

- 2026 ATA Midyear Meeting, UNC Tax Symposium, Economic Growth and Public Policy Conference
- 2025 NTA Spring Symposium, University of Illinois-Chicago Accounting Research Conference, NBER Tax Policy and the Economy Conference, Illinois Tax Symposium
- 2024 ATA Midyear Meeting, UNC Tax Symposium, Utah Public Finance Invitational, Texas-Waterloo Taxation Research Conference
- 2023 UNC Tax Symposium, University of Illinois-Chicago Accounting Research Conference, Illinois Tax Symposium, Contemporary Accounting Research Conference (online)
- 2022 ATA Midyear Meeting, UNC Tax Symposium, Big Data and Machine Learning Conference, Utah Tax Invitational, AAA Annual Meeting, University of Illinois-Chicago Accounting Research Conference, Journal of Accounting and Economics Conference, Contemporary Accounting Research Conference (online), Review of Accounting Studies Conference (online)
- 2021 UNC Tax Symposium (online), Berlin-Vallendar Conference on Tax Research (online), University of Illinois-Chicago Accounting Research Conference (online), Journal of Accounting and Economics Conference (online), Contemporary Accounting Research Conference (online), Review of Accounting Studies Conference (online)
- 2020 UNC Tax Symposium (online), University of Illinois Symposium on Tax Research (online)
- 2019 ATA Midyear Meeting, UNC Tax Symposium, Utah Tax Invitational, European Institute for Advanced Studies in Management Tax Conference, AAA Annual Meeting, University of Illinois-Chicago Accounting Research Conference, Illinois Tax Symposium
- 2018 UNC Tax Symposium, AAA Annual Meeting, Texas-Waterloo Tax Research Conference
- 2017 ATA Midyear Meeting, FARS Midyear Meeting, Berlin-Vallendar Conference on Tax Research, European Institute for Advanced Studies in Management Tax Conference, AAA Annual Meeting, University of Illinois-Chicago Accounting Research Conference, University of Illinois Symposium on Tax Research
- 2016 ATA Midyear Meeting, UNC Tax Symposium, FARS Midyear Meeting, ATA Midyear Meeting, NTA Spring Symposium, Northwestern-Duke Causal Workshop, AAA Annual Meeting
- 2015 ATA Midyear Meeting, UNC Tax Symposium, EAA Annual Congress, AAA Annual Meeting, University of Illinois Symposium on Tax Research, NTA Annual Meeting
- 2014 ATA Midyear Meeting, Hong Kong University of Science and Technology Accounting Research Symposium, BYU Accounting Research Symposium, Texas-Waterloo Taxation Research Conference
- 2013 AAA Annual Meeting
- 2012 NTU/NUS/SMU Tri Uni Conference, CAPANA Conference, AAA Annual Meeting
- 2011 ATA Midyear, AAA Annual Meeting
- 2010 AAA Annual Meeting, BYU Accounting Research Symposium
- 2009 AAA Annual Meeting, BYU Accounting Research Symposium, Pac 10 Consortium
- 2008 AAA Annual Meeting, BYU Accounting Research Symposium

Media

- 2025 *Forbes*, R&D Expense Tax Relief Is Here—Why Many Companies Still Can't Use It
- 2024 *Milwaukee Journal Sentinel*, Total pay for Wisconsin CEOs ranged from \$1–\$28 million
- 2023 *USA Today*, Fed raises interest rates again, leaves another hike on table
- 2023 *USA Today*, When will inflation slow down?
- 2023 *Columbia Law School Blue Sky Blog*, How CEO bonuses and taxes have affected the offshoring of corporate activity
- 2022 *Tax Notes*, Study finds corporate AMT cost priced into likely payers' stock
- 2021 *Law 360*, Large cos. pay less tax through loss management, study says
- 2021 *U.S. News & World Report*, 10 ways to nail your MBA interview
- 2021 *Washington Post*, Despite paying little or no income tax, some companies have big plans to profit from infrastructure deal
- 2021 *Washington Post*, Analysis: Sanders's claim the 2017 tax cut went to the 'wealthiest' and 'large corporations'
- 2020 *Forbes India*, Domestic U.S. firms have benefited most from tax cuts & jobs act
- 2020 *Update Magazine*, A pathway for lifelong learning
- 2020 *The Hill*, How Joe Biden wants to keep companies from pulling a Kylie Jenner—and why it's a bad idea
- 2019 *Investor's Business Daily*, CEOs are bailing out in droves
- 2019 *National Affairs*, Making only America great? Non-U.S. mkt. react. to U.S. tax reform
- 2019 *Forbes*, Post TCJA bonuses were mostly a timing shift, not a boost in long-term worker pay
- 2019 *Taxprof Blog*, Making only America great? Non-U.S. mkt. react. to U.S. tax reform
- 2018 *NPR*, As corporate earnings season rolls on, winners and losers emerge
- 2018 *NPR*, An unintended consequence of the GOP tax law: bigger pensions for some
- 2018 *Breitbart*, Study: Trump tax cuts increased pension plan contributions
- 2018 *Plan Sponsor*, More than \$6 billion in add. pension contrib. made since tax reform
- 2018 *Plan Adviser*, Tax reform law leads to \$6.6B increase in pension plan contributions
- 2018 *Law 360*, TCJA led to \$6.6B rise in pension contributions, study says
- 2018 *The Hill*, Tax law led to increase in pension-plan contributions in 2017: study
- 2018 *AccountingWEB*, Study: Corporate tax rate becomes a factor on CEOs' dismissals
- 2017 *Accounting Today*, CEOs could find their jobs at risk under tax reform
- 2017 *CFO*, Companies can CEOs, CFOs for high tax rates
- 2017 *CPA Practice Advisor*, CEOs risk jobs if taxes differ too greatly from competition
- 2017 *ValueWalk*, Corporate tax reform will inhibit tax aggressiveness, study suggests
- 2017 *Bloomberg BNA*, U.S. lawmakers demand more global tax, earnings disclosures
- 2017 *Agenda*, Extreme tax strategy could get CEOs fired: study
- 2017 *Harvard Law School Forum on Corporate Governance and Financial Regulation*, Shareholder wealth effects of border adjustment taxation
- 2017 *TaxProf Blog*, Daniel Hermel's review of Gaertner, Hoopes, and Maydew
- 2017 *Politico*, Trump tax day eve

- 2016 *LB&I News* (internal IRS publication), BTDs grew as reportable transactions decreased
- 2015 *Update Magazine*, The truth about taxes
- 2013 *Update Magazine*, New faculty members excel in research and inspire learning

Service

Ad-hoc Journal Reviewer

<i>Accounting Horizons</i>	<i>Journal of Business Finance & Accounting</i>
<i>Contemporary Accounting Research</i>	<i>Journal of Corporate Finance</i>
<i>European Accounting Review</i>	<i>Journal of Financial and Quantitative Analysis</i>
<i>International Tax and Public Finance</i>	<i>Journal of Int'l Acct., Auditing and Taxation</i>
<i>Journal of Accounting, Auditing, and Finance</i>	<i>Journal of Management Accounting Research</i>
<i>Journal of Accounting and Economics</i>	<i>Management Science</i>
<i>Journal of Accounting and Public Policy</i>	<i>National Tax Journal</i>
<i>Journal of Accounting Research</i>	<i>Review of Accounting Studies</i>
<i>Journal of the American Taxation Association</i>	<i>The Accounting Review</i>

Editorial Board Membership

- Contemporary Accounting Research*, Editorial Board Member, 2022 – present
- Journal of American Taxation Association*, Editorial Board Member, 2021 – 2026

Professional Committees

- Member, ATA/PwC Dissertation Award Committee, 2023 – present
- ATA Trustee, 2021 – 2023
- Member, AAA Deloitte Foundation Wildman Medal Award Committee, 2022–2023
- Member, JATA Conference Committee, 2019 – 2020
- Member, ATA Tax Manuscript Award Committee, 2018 – 2019
- Member, ATA Research Committee, 2017 – 2018
- Member, JATA Conference Committee, 2016 – 2017
- Member, ATA Tax Dissertation Award Committee, 2012 – 2013
- Member, ATA Tax Manuscript Award Committee, 2011 – 2012

University of Wisconsin–Madison

- Member, Division for Teaching and Learning, Instructor Advisory Group, 2022 – present
- Member, WSoB Subcommittee of the Executive Committee, 2023 – 2025
- Member, AIS Recruiting Committee, 2024 – 2025
- Panelist, The Future of Society, 2024
- Member, WSoB Masters Curriculum Committee, 2016 – 2023
- Chair, AIS Department AIS 100 Re-design Committee, 2023
- Member, AIS Department Curriculum Committee, 2016 – 2023
- Junior faculty mentor, WSoB, 2018 – 2023
- Chair, AIS Recruiting Committee, 2022 – 2023
- Chair, Executive Director of Learning Design Search Committee, 2022

Member, Executive MBA Redesign Task Force, 2021 – 2022
Member, MBA Honor Board, 2018 – 2021
Member, WSoB Professional MBA Badge Task Committee, 2020
Member, WSoB MBA Strategic Planning Committee, 2019 – 2020
Member, WSoB Academic Planning Council, 2019 – 2020
Member, WSoB Executive Masters Curriculum Committee, 2017 – 2020
Panelist, The New Tax Reform, 2018
Panelist, AACSB accreditation faculty panel, 2017, 2022
Panelist, Big-League Changes to Tax, Trade, and Regulations, 2017
Ad-hoc grader, PhD Comprehensive Exam, 2014-2026
AIS Research Workshop Coordinator, 2013 – 2017
Member, WSoB BBA Admission Committee, 2013 – 2016
Speaker, Beta Alpha Psi, 2013, 2015
Advisor, PwC Challenge Case Competition, 2015
Presenter, Rays of Research Blitz, 2015
Member, AIS Department Professional Programs Committee, 2013 – 2016
Convocations Marshal, 2014

Nanyang Technological University

Ad-hoc grader, PhD Comprehensive Exam, 2012, 2013