

## **Trevor Harris, Ph.D., CA (SA)**



Trevor Harris is a Managing Director and Vice Chairman of Client Services at Morgan Stanley, and formerly headed the Global Valuation and Accounting team in Equity Research. Prior to joining Morgan Stanley full-time, he served three years as a consultant to the firm on global valuation and accounting issues. He is the primary author of the Apples-to-Apples research series focusing on global sector valuations and earnings quality issues, has recently led the development of Morgan Stanley's ModelWare project and has written extensively on earnings quality, investment and global pension

and retiree benefit issues.

Prior to joining the firm, Trevor was the Jerome A. Chazen Professor of International Business and Chair of the Accounting Department at Columbia Business School. He is co-Director of Columbia's Center for Excellence in Accounting and Security Analysis. He serves on the Standards Advisory Council to the International Accounting Standards Board, the Users' Advisory Council to the Financial Accounting Standards Board and is a member of the International Capital Markets Advisory Committee at the New York Stock Exchange. Trevor has provided consulting services on international accounting, controllership, and valuation issues to many large, international corporations, as well as Salomon Brothers and its clients, Standard & Poor's, and TIAA/CREF's investment group. Trevor received his doctorate from the University of Washington in 1983 and has published widely on valuation and accounting issues. He has made presentations at over 200 conferences, institutes and universities around the world. Additionally, he has published widely in the academic accounting literature. Recent publications include:

Pension Tension, Morgan Stanley research, August 27, 2004; Modelware (ver. 1): A Road Map for Investors, Morgan Stanley research, August 2, 2004; Pension Missiles: Is the Cure Worse Than the Disease?, Morgan Stanley research, March 24, 2004; "Conflicts of Interest in the Financial Services Industry: What Should We Do About Them?" (with Andrew Crockett, Frederic S. Mishkin and Eugene N. White) Geneva Reports on the World Economy 5 (Centre for Economic Policy Research) 2004 and "The Share Price Effects of Dividend Taxes and Tax Imputation Credits" (with R.G. Hubbard and D. Kemsley) Journal of Public Economics (February 2001) pp. 569-596.