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**UNIVERSITÄT
BERN**

JUNE, 17–18, 2005
UNIVERSITY OF BERN, MAIN BUILDING
ROOMS 101 AND 215

Fourth Accounting Research Workshop



Editorial

Dear Participant

.....
Welcome to the Fourth Accounting Research Workshop in Bern.

First of all, we would like to thank all presenters and discussants for allowing us to put a very interesting program together.

As in previous years, the quality of the accepted papers is high and we expect many of them to be published in very good journals.

Second, we are particularly happy about the large number of young accounting researchers participating in the workshop.

Many of them also took the opportunity to attend the doctoral class held by Jon Glover during this week. We very much appreciate Jon's immediate willingness to teach. We are convinced that thanks to his effort a significant number of doctoral students will come back as presenters or discussants in two years time.

Finally, we would like to note that it is impossible to organize a conference without sponsoring and professional assistance.

We therefore gratefully acknowledge financial support by the Swiss National Science Foundation (FNS/SNF) and the tremendous efforts by our students Manuela Imesch, Daniela Egger-Mikic, Shanna Wagner, and Björn Walker.

We wish you stimulating and fruitful discussions and a pleasant time in Bern.



Robert F. Göx, University of Fribourg
Ulf Schiller, University of Bern

Program

Thursday, June 16, 2005

19.00

Informal get together for early birds

Restaurant "zum untern Jucker"

Friday, June 17, 2005

11.30–18.00 Room 101

Registration

12.30–14.00 Room 101

Welcome address:

Professor Gunther Stephan,

Vice President, University of Bern

Invited Speaker Session 1:

Rajiv Banker, Fox School of Business at Temple University:

„Relative weights on multiple measures of past performance“

Discussant & Chair: Jörg Budde, University of Bonn

14.30–16.15 Room 101

Paper session 1a: Agency Models: Theory

Gunther Friedl, University of Mainz:

“Controlling innovative projects with moral hazard and asymmetric information“

Discussant: Gerd Mühlheusser, University of Bern

Christian Hofmann, University of Tübingen: „Limited commitment in multi-agent contracting“

Discussant & Chair: Oliver Fabel, University of Konstanz

Room 215

Paper session 1b: Applied Agency Models

Ingolf Dittmann, Humboldt University Berlin:

“Lower salaries and no options? On the optimal structure of executive pay“

Discussant: Claudio Loderer, University of Bern

Christian Lukas, University of Magdeburg:

“Get more for less? An experimental study of a dynamic agency model“

Discussant & Chair: Alexis Kunz, University of Fribourg

- 16.30–18.15 Room 101 **Paper Session 2: Disclosure**
Jeroen Suijs, University of Tilburg:
 “On the value relevance of future disclosure policies”
 Discussant: Evelyn Korn,
 University of Marburg
Marco Trombetta, University Carlos III, Madrid:
 “Disclosure and liquidity”
 Discussant & Chair: Lukas Roth,
 University of Bern
- 19.00 **Dinner** Optional Restaurant Altes Tramdepot

Saturday, June 18, 2005

- 09.00–10.30 Room 101 **Invited speaker session 2:**
Jonathan Glover, Carnegie Mellon University:
 “Verifiability, hardness, and information asymmetries
 about verifiability and hardness”
 Discussant & Chair: Froystein Gjesdal, University of Bergen
- 11.00–12.45 Room 101 **Paper session 3a: Transfer Pricing**
Kenneth Fjell, University of Bergen:
 „Strategic transfer pricing and access regulation in the
 telecommunications industry“
 Discussant: Christian Riegler,
 Vienna University of Economics and BA
Jan Thomas Martini, University of Bielefeld:
 “Negotiated transfer pricing in a team-investment
 setting”
 Discussant & Chair: Barbara Pirchegger,
 University of Magdeburg
- Room 215 **Paper session 3b: Corporate Governance**
Pascal Frantz, London School of Economics:
 „Corporate governance, shareholder conflicts, and audit
 quality”
 Discussant: Dusan Isakov, University of Fribourg
Volker Laux, Carnegie Mellon University:
 “Board independence and CEO turnover”
 Discussant & Chair: Christoph Kaserer,
 Technical University Munich
- 12.45–14.15 **Lunch Break** Restaurant Seidenhof

14.15–16.00 Room 101

Paper session 4: Performance Measures 1

Sunil Dutta, University of Berkeley:

„Managerial Expertise, Private Information and Pay-Performance Sensitivity“

Discussant: Dirk Sliwka, University of Köln

Stefan Reichelstein, Stanford University,

“Subjective performance indicators and discretionary bonus pools“

Discussant & Chair: Thomas Pfeiffer,

University of Vienna

16.30–18.15 Room 101

Paper session 5a: Performance Measures 2

Wendelin Schnedler, University of Heidelberg:

“Performance measure congruence and goal congruence“

Discussant: Christian Ewerhart, University of Zurich

Romana Autrey, Harvard University:

“Team synergy, team compensation and performance measures“

Discussant & Chair: Stefan Wielenberg,

University of Bielefeld

Room 215

Paper session 5b: Empirical Financial Accounting

Christoph Kaserer, Technical University Munich:

“Executive Pay, Free Float, and Firm Performance: Evidence from Germany“

Discussant: Bernhard Raffournier, University of Geneva

Carmen Adamek, Technical University Munich:

“Lifting the Veil of Accounting Information under Different Accounting Standards - Lessons Learned from the German Experiment“

Discussant & Chair: Martin Wallmeier,

University of Fribourg

19.00

Dinner (for those who stay)

Travelling

1 Main Station Check www.sbb.ch for time schedule.

2 University Main Building Hochschulstrasse 4

By train:

Leave the train at Berne main station and look for the elevators near track 13. Move to the 4th floor. The university is behind the building. Follow the signs inside the university building to get to the registration (room 101).

By car:

Leave the freeway at Bern-Neufeld and follow the signs „Zentrum“ (city-center) and „Bahnhof“ (main station). The „Bahnhofparking“ (station parking) is signed after one mile. Park and take the elevator to the 4th floor. The university is behind the building. Follow the signs inside the university building to get to the registration (room 101).

3 Rest. zum untern Jucker Kramgasse 49
Informal get together for early birds.

4 Rest. Seidenhof Zähringerstrasse 44
Lunch break on saturday.

5 Rest. Altes Tramdepot Grosser Muristalden 6
Optional dinner on friday.

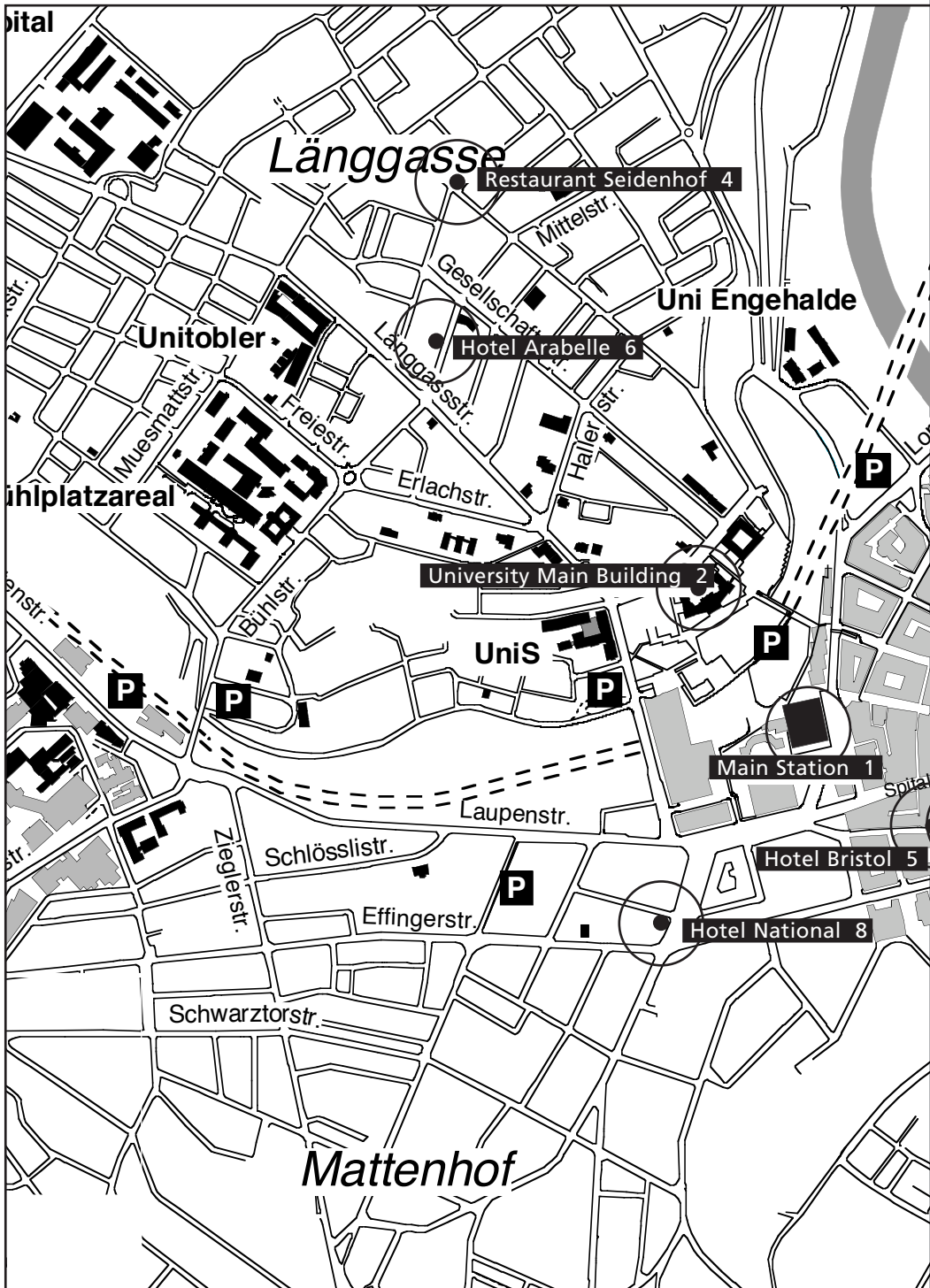
6 Hotel Bristol Schauplatzgasse 10 Phone: +41 (0)31 311 01 01

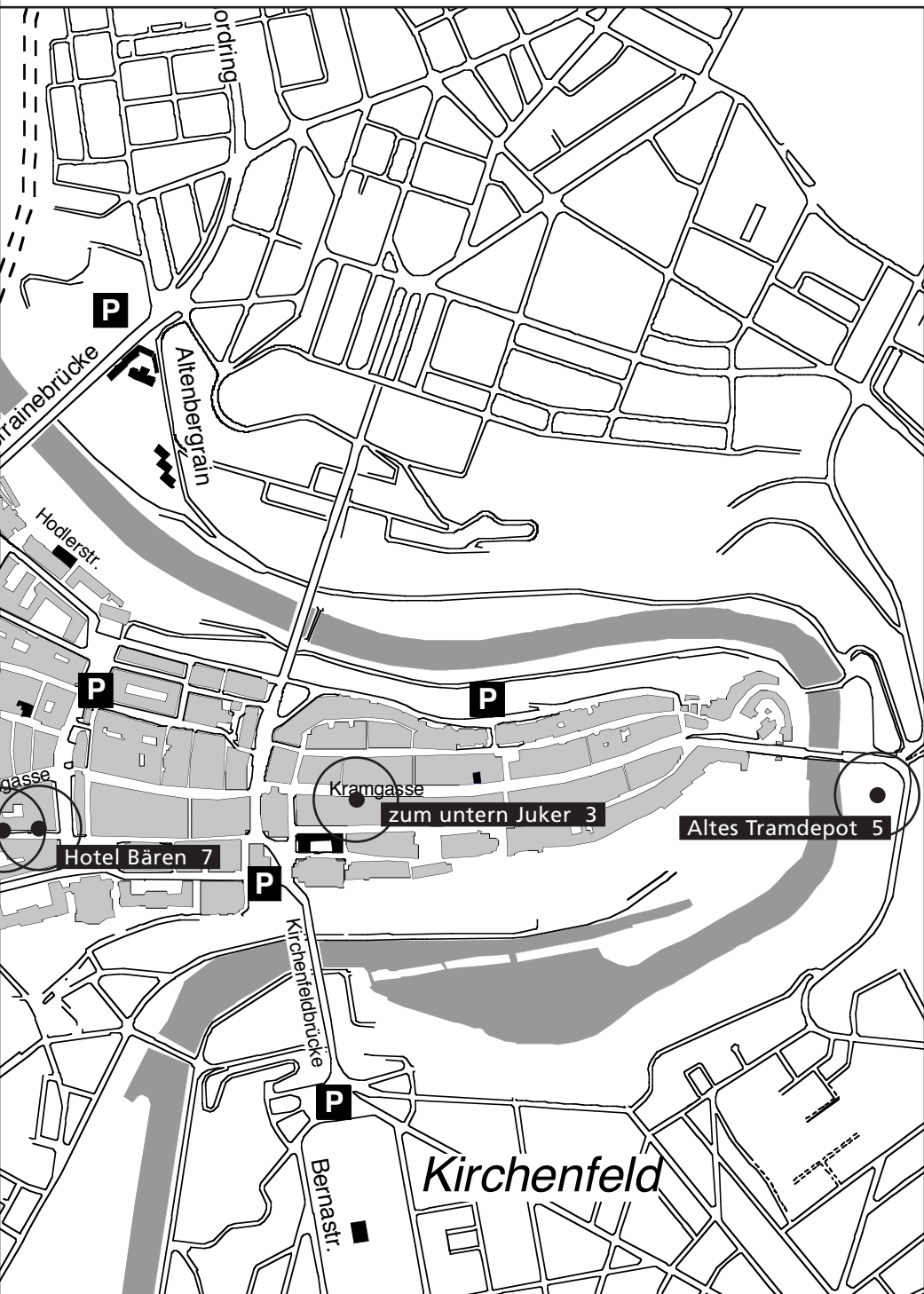
7 Hotel Arabelle Mittelstrasse 6 Phone: +41 (0)31 301 03 05

8 Hotel Bären Schauplatzgasse 4 Phone: +41 (0)31 311 33 67

9 Hotel National Hirschengraben 24 Phone: +41 (0)31 381 19 88

Check www.berne.ch for further information about accomondation, gastronomy, sightseeing ect.





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Fourth Accounting Research Workshop
www.arw-suisse.ch

Hotline during the workshop:
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The Fourth Accounting Research Workshop
is jointly organized by the Universities of
Fribourg and Bern (Switzerland).

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**UNIVERSITÄT
BERN**

The Faculty of Economics and Social Sciences of the University of Bern invites applications for a

Full Professorship in Financial Accounting

Research interests should be in at least one of the areas international accounting, disclosure, enforcement, and corporate governance.

Candidates should document their ability for effective teaching at the undergraduate, the graduate, and the doctoral levels. The main language of instruction is German, but an ability to teach in English is required.

Candidates should possess an outstanding academic qualification. A Ph.D. or equivalent degree is required for this position. Moreover, a strong publication record in internationally respected journals is necessary.

Please send the usual application materials (curriculum vitae, list of publications) to the President of the Search Committee:

Professor Ulf Schiller
University of Bern
Engehaldenstrasse 4
CH-3012 Bern
Switzerland

The University of Bern is an equal opportunity employer. Women are therefore strongly encouraged to apply.

Deadline: July 31, 2005.

For additional information please contact

www.bwl.unibe.ch or

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