

Thursday, June 28, 2007

19.00 **Informal get together for early birds (not included in conference fee)**
[Café des Arcades](#), Rue des Ormeaux 1, 1700 Fribourg

Friday, June 29, 2007

09.00 – 18.00 Room G 230 **Workshop Registration**

09.15 – 09.30 Room G 230 **Welcome Address**

09.30 – 10.30 Room G 230 **Invited speaker session 1.** Chair: Robert F. Göx

Robert E. Verrechia, University of Pennsylvania: Disclosure, Information, and the Cost of Capital.

10.30 – 11.00 **Coffee break**, foyer first floor

11.00 – 12.45 **Parallel sessions 1.1 – 1.3**

Room G 230 **Parallel session 1.1.** Chair: Thomas Hemmer

Jörg Budde, University of Bonn: Subjective Performance Evaluation, Bonus Pools and Tournaments under Limited Liability. Discussant: Thomas Hemmer, University of Houston.

Christian Hofmann, University of Tübingen: Efficient Benchmarking. Discussant: Jens Robert Schöndube, University of Magdeburg.

Room E 230 **Parallel session 1.2.** Chair: Volker Laux

Ashraf Jaffer, University of North Carolina Chapel Hill: The Economic Consequences of Private Information Acquisition in a Model where Employees are Compensated with Tradable Securities. Discussant: Volker Laux, University of Texas at Austin

Mirko Heinle, University of Tübingen: Work Ethic and Agency Contracts. Discussant: Jean-Pierre Ponssard, Ecole Polytechnique, Paris.

Room D 230 **Parallel session 1.3.** Chair: Dusan Isakov

Carolina Salva, University of Bern: Does Cross-listing in the U.S. Really Improve Corporate Governance? Evidence from the Value of Corporate Liquidity. Discussant: Dusan Isakov, University of Fribourg

Fang Zhang, Chinese University of Hong Kong: An Empirical Study of the Impact of Changes in Ownership Structure on Audit Quality in an Emerging Stock Market. Discussant: Holger Daske, University of Pennsylvania.

12.45 – 14.00 **Lunch break**, University Cafeteria, Pérolles II

14.00 – 15.45 **Parallel sessions 2.1 – 2.3**

Room G 230 **Parallel session 2.1.** Chair: Alfred Wagenhofer

Barbara Schöndube-Pirchegger, University of Magdeburg: Corporate Governance, Reputation Concerns, and Herd Behavior. Discussant: Alfred Wagenhofer, University of Graz.

Volker Laux, University of Texas at Austin: On the Benefits of Allowing CEOs to Time their Stock Option Exercises. Discussant: Mehmet Ozbilgin, Baruch College.

Room E 230 **Parallel session 2.2.** Chair: Christian Hofmann

Romana L. Autrey, Harvard Business School: Auditing in the Self-reporting Economy. Discussant: Christian Hofmann, University of Tübingen.

Roland Königsgruber, University of Graz: A Credible Commitment-Based Model of Accounting Regulation and Enforcement. Discussant: Eirik Gaard Kristiansen, NHH Bergen.

Room D 230 **Parallel session 2.3.** Chair: Martin Wallmeier

Kerstin Kiefer, University of Bern: The effects of an IFRS-adoption on the cost of debt capital - empirical evidence for Germany, Austria and Switzerland. Discussant: Martin Wallmeier, University of Fribourg.

Frank Schiemann, TU Dresden: The Information Content of Human Capital Return Rates in Comparison to Tangible Capital Accounting Measures. Discussant: Carolina Salva, University of Bern.

15.45 – 16.15

Coffee break, foyer first floor

16.15 – 18.00

Parallel sessions 3.1 – 3.3

Room G 230 **Parallel session 3.1.** Chair: Jonathan Glover

Eva Labro, London School of Economics: On the Relation between the Properties of Managerial and Financial Reporting Systems. Discussant: Jonathan Glover, Carnegie Mellon University.

Richard Saouma, UCLA: Incentive Compensation and The Choice of Inventory Buffer. Discussant: Jörg Budde, University of Bonn.

Room E 230 **Parallel session 3.2.** Chair: Alexis Kunz

Christopher Koch, University of Mannheim: The Case for Limited Auditor Liability - The Effects of Liability Size on Risk Aversion and Ambiguity Aversion. Discussant: Alexis Kunz, University of Lausanne.

Jie (Joyce) Tian, University of Alberta: Managing Dynamic Relationships: the Optimal Level of Auditing. Discussant: Jochen Bigus, University of Bern.

Room D 230 **Parallel session 3.3.** Chair: Thomas Günther

Stephan Hollander, Tilburg University: Audit Firm Size and Audit Quality: Revisited Discussant: Thomas Günther, TU Dresden.

Chuntao Li, University of Hong Kong: Audit Firm Size and Perception of Audit Quality: Evidences from a Competitive Audit Market in China. Discussant: Sonja Pippin, University of Nevada.

19.00

Conference Diner
[Restaurant "Le Schild"](#), Planche Supérieure 21, 1700 Fribourg

Saturday, June 30, 2007

- 09.00 – 10.00 Room G 230 **Invited speaker session 2.** Chair: Ulf Schiller
Christian Leuz, University of Chicago: Economic Consequences of Financial Reporting and Disclosure Regulation: What Have We Learned?
- 10.00 – 10.30 **Coffee break**, foyer first floor
- 10.30 – 12.15 **Parallel sessions 4.1 – 4.3**
- Room G 230 **Parallel session 4.1.** Chair: Froystein Gjesdal
Sasson Bar-Yosef, Hebrew University: Bilateral Incentive Problems and the Financing of Start-Ups. Discussant: Froystein Gjesdal, NHH Bergen.
Eirik Gaard Kristiansen, NHH Bergen: Communication of Soft Information to Lenders: Credibility and Reputation. Discussant: Romana L. Autrey, Harvard Business School.
- Room E 230 **Parallel session 4.2.** Chair: Anne Chwolka
Mehmet Ozbilgin, Baruch College: The Assignment of Decision Rights in Formal Information Systems. Discussant: Anne Chwolka, University of Magdeburg.
Jean-Pierre Ponsard, Ecole Polytechnique, Paris: Responsibility Accounting with a Privately Informed Agent. Discussant: Ashraf Jaffer, University of North Carolina Chapel Hill.
- Room D 230 **Parallel session 4.3.** Chair: Michael Bromwich
Kira Pronin, NHH Bergen: Investment Under Adverse Selection with Multiple Decision Criteria. Discussant: Michael Bromwich, London School of Economics.
Silviu Glavan, University Carlos III, Madrid: Portfolio Choice with Accounting Concerns. Discussant: Jack Stecher, NHH Bergen.
- 12.15 – 13.15 **Lunch break**, University Cafeteria, Pérolles II
- 13.15 – 15.00 **Parallel sessions 5.1 – 5.2**
- Room G 230 **Parallel session 5.1.** Chair: Stefan Wielenberg
Jack Stecher, NHH Bergen: Hail, Procrustes! Discussant: Stefan Wielenberg, Leibniz-University Hannover.
Xiao-Jun Zhang, UC Berkeley: Trading-off Endogenous Relevance and Reliability of Accounting Information. Discussant: Marco Trombetta, Instituto de Empresa Business School.
- Room E 230 **Parallel session 5.2.** Chair: Jie (Joyce) Tian
Derek K. Chan, University of Hong Kong: Pre-Audit Information, Outsourcing and Perceived Auditor Independence. Discussant: Jie (Joyce) Tian, University of Alberta.
Yasuhiro Ohta, Keio University: On the Conditions That Audit Risk Increases with More Information, Discussant: Christian Lukas, University of Constance.
- 15.00 End of workshop