

Editorial

Dear Participant

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Welcome to the Seventh Accounting Research Workshop in Fribourg.

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 classes held by Jack Hughes and Tim Baldenius during this week. We very much appreciate Jack's and Tim's immediate willingness to teach. We are convinced that thanks to their effort a significant number of doctoral students will come back as presenters or discussants in two years time.

~~Finally, we~~ gratefully acknowledge the financial support provided by the University of Fribourg, the Swiss National Science Foundation (FNS/SNF), and Ernst & Young Switzerland. Finally, we would like to thank our institute staff for their tremendous efforts in preparing the conference.

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



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

Program

Thursday, June 9, 2011

19:00 **Informal get together for early birds**
(not included in the conference fee)
San Marco Restaurant, Fribourg

Friday, June 10, 2011

09:30-18:00 **Workshop registration**
Conference site, Bd Pérolles 90; Fribourg

09:00-09:15 Room G230 **Welcome address**

09:15-10:15 Room G230 **Invited speaker session 1**
Chair: Robert Göx
Invited Speaker: Professor John S. Hughes (UCLA)

10:15-10:45 **Coffee break**

10:45-12:30 **Parallel sessions F1**

Room G230 F1.A Chair: Froystein Gjesdal

- Christian Hofmann: Forward and backward looking information in a sequential production setting (with Naomi Rothenberg). Discussant: Romana Autrey
- Florin Sabac: Ranking performance measures when contracts are renegotiated. Discussant: Froystein Gjesdal

Room E230 F1.B Chair: Judson Caskey

- Andreas Scholze: Segment disclosure under the management approach: The impact of proprietary costs on internal reporting decisions (with Georg Schneider). Discussant: Christian Riegler
- Ram Ramakrishnan: Company issued guidance: Cheap talk or signals of value (with Xiaoyan Wen). Discussant: Judson Caskey

Room D230 F1.C Chair: Alfred Wagenhofer

- Jörn van Halteren: Evaluating methods to estimate the implied cost of equity capital: A simulation study (with Holger Daske & Ernst Maug). Discussant: Peter Ove Christensen

- Andrei Kovrijnykh: Reporting bias and economic shocks (with Joseph Gerakos). Discussant: Alfred Wagenhofer

12:30-14:00

Lunch break

Mensa P erolles

14:00-15:45

Parallel sessions F2

Room G230

F2.A Chair: Christian Hofmann

- Dan Zhang: Restricting CEO pay (with Ingolf Dittman & Ernst Maug). Discussant: J org Budde
- Ernst Maug: Indexing executive compensation contracts (with Ingolf Dittmann & Oliver Spalt). Discussant: Christian Hofmann

Room E230

F2.B Chair: Ram Ramakrishnan

- Judson Caskey: Disclosure drifts in investor networks (with Michael Minnis & Venky Nagar). Discussant: Edwige Cheynel
- Jeroen Suijs: Seemingly irrelevant disclosures. Discussant: Ram Ramakrishnan

Room D230

F2.C Chair: Sabine B ockem

- Christian Lukas: Reporting frequency and substitutable tasks. Discussant: Florin Sabac
- Naomi Rothenberg: Communication and information sharing in teams. Discussant: Sabine B ockem

Room F130

F2.D Chair: Kathy Dunne

- Jannis Bischof: Fair value accounting and the business model of banks: Evidence from the global adoption of IAS 39 (with Holger Daske, G unther Gebhard). Discussant: Thorsten Sellhorn
- Silviu Glavan: Mark-to-market accounting implications for banks trading portfolios (with Marco Trombeta). Discussant: Jochen Bigus

15:45-16:15

Coffee break

16:15-18:00

Parallel sessions F3

Room G230

F3.A Chair: Georg Schneider

- Richard Saouma: Multi-stage resource allocation under asymmetric information (with Stanley Baiman & Mirko Heinle). Discussant: Georg Schneider

- Andrew Yim: Quality cost and failure risk in the choice of single versus multiple sourcing. Discussant: Richard Saouma

- Room E230 F3.B Chair: Ilan Guttman
- Christian Müller: Dividend changes and the revision of earnings persistence conditional on investors' prior information (with Carsten Homburg). Discussant: Jeroen Suijs
 - Edwige Cheynel: Analysts' sale and distribution of non-fundamental information (with Carolyn Levine). Discussant: Ilan Guttman

- Room D230 F3.C Chair: Martin Wallmeier
- Pietro Perotti: Earnings quality measures and excess returns (with Alfred Wagenhofer). Discussant: Andrei Kovrijnykh
 - Tobias Schlueter: Determinants of market beta: The impact of firm-specific accounting figures and market conditions (with Soenke Sievers). Discussant: Martin Wallmeier

18:30

Bus trip to conference dinner

Restaurant "La Fleur de Lys" à Gruyères

Saturday, June 11, 2011

09:00-10:00 Room G230 **Invited speaker session 2**
 Chair: Ulf Schiller
 Invited Speaker: Tim Baldenius (Columbia University)

10:00-10:30 **Coffee break**

10:30-12:15 **Parallel sessions S1**

- Room G230 S1.A Chair: Ernst Maug
- Jörg Budde: Dynamic bonus pools (with Christian Hofmann). Discussant: Hans Frimor
 - Volker Laux: Stock option vesting conditions, CEO turnover, and myopic investment. Discussant: Ernst Maug

- Room E230 S1.B Chair: Jack Stecher
- Christian Blecher: The influence of uncertainty on the standard setting-decision between fair value and historical cost accounting under asymmetric information. Discussant: Jeff Downing

- Jacco Wielhouwer: Patent races and R&D disclosures under U.S. GAAP and International Financial Reporting Standards (with Anja de Waegenaere, Richard Sansing). Discussant: Jack Stecher

- Room D230 S1.C Chair: Peter Fiechter
- Christina Dargenidou: Cross-listing across European markets and accruals management (with Aziz Jaafar & Stuart McLeay). Discussant: Peter Fiechter
 - Leonidas Doukakis: Real and accrual-based earnings management activities after the mandatory adoption of IFRS in the EU. Discussant: Christina Dargenidou

12:15-13:15

Lunch break
Mensa P erolles

13:15-15:00

Parallel sessions S2

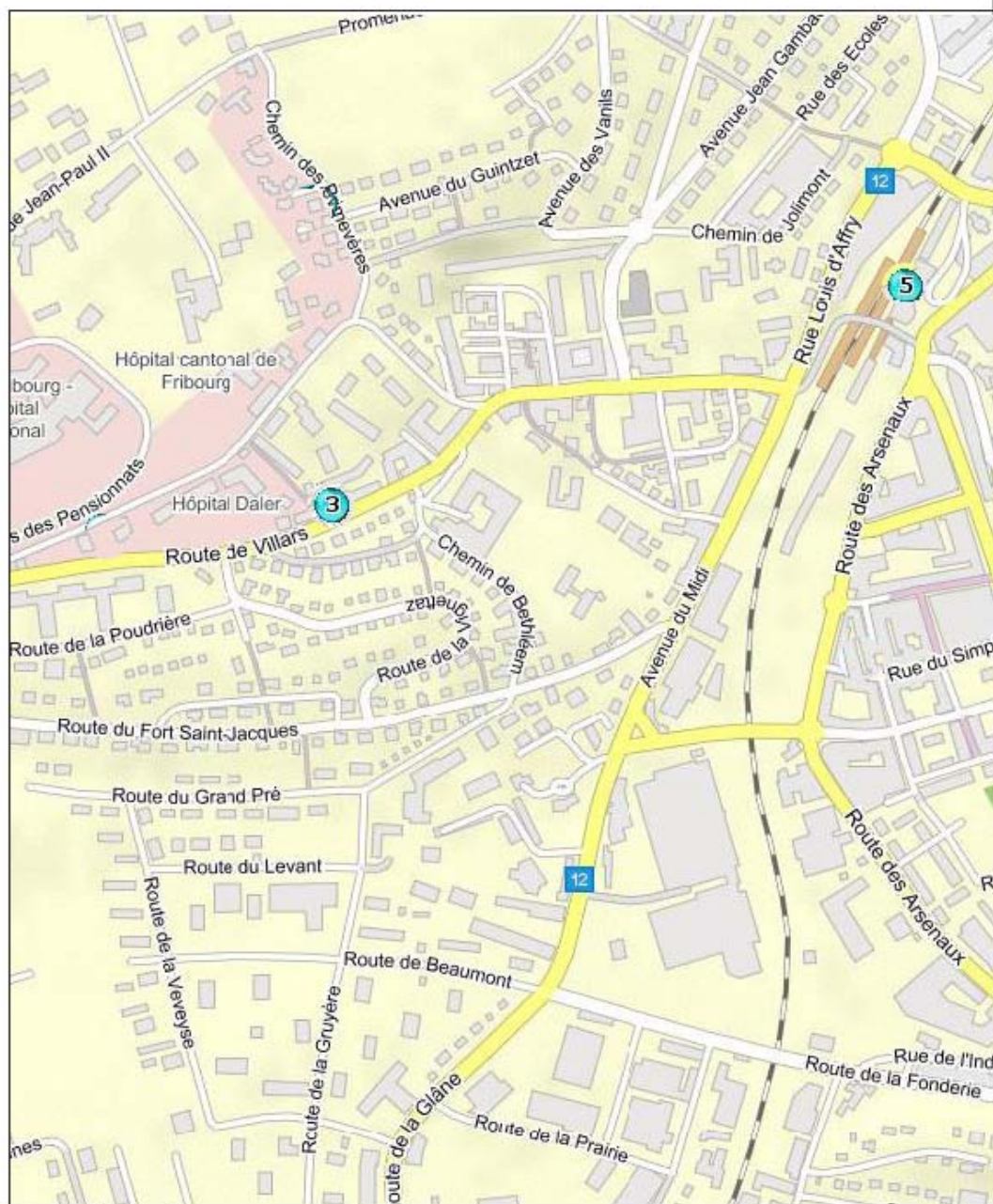
- Room G230 S2.A Chair: Alexis Kunz
- Robert Magee: Political pressures and the evolution of disclosure regulation (with Jeremy Bertomeu). Discussant: Stefan Wielenberg
 - Christian Ott: Information dissemination in mergers & acquisitions: purchase price allocations, press releases, and business press (with Ulrike Henke & Thomas G unther). Discussant: Alexis Kunz

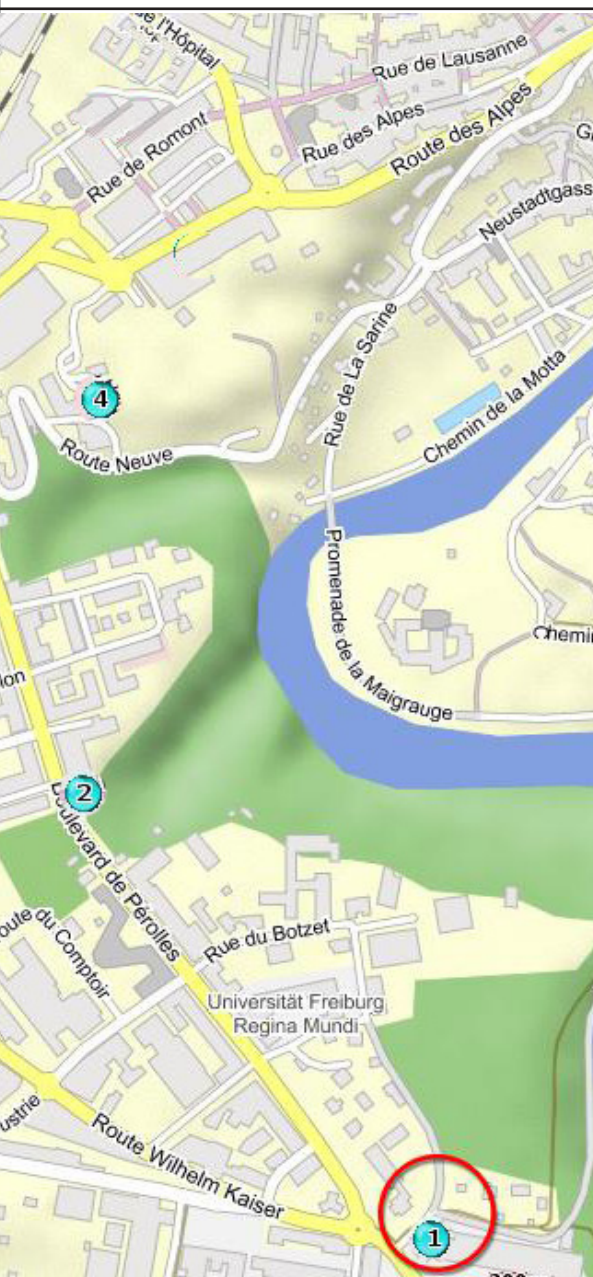
- Room E230 S2.B Chair: Oliver Duerr
- Daniel Kaiser: Negotiated versus cost-based transfer pricing for storable product. Discussant: Naomi Rothenberg
 - Romana Autrey: Organizational structure as a tool to manage gray markets (with Francesco Bova, David A. Soberman). Discussant: Oliver Duerr

15.00

End of workshop

Map





1. Conference site:
Faculty Building, Bd. Pérolles 90

2. Get together evening:
Restaurant San Marco,
Bd. de Pérolles 18
Tel.: +41 26 322 5557

3. Au Parc Hotel****
Rte de Villars 37
Tel: +41 26 429 5656
<http://www.auparc-hotel.ch>
info@auparc-hotel.ch

4. NH Hotel****
Grand Places 14
Tel: +41 26 351 91 91
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5. Central train station

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