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Co-editors: Colin Ferguson,  
Bruce Bennett & Effie Margiolis

## CONFERENCE INFORMATION TO MEMBERS

The detailed conference program listing papers to be presented, panel sessions and Plenary Speakers information has been included in this issue. Also enclosed is the program at a glance.



## SPONSORSHIP

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**Institute of Chartered Accountants in Australia**  
**Institute of Chartered Accountants of New Zealand**

Support from our sponsors is gratefully acknowledged



## Presidents' Message

### Annual Conference

We are of course in high conference preparation mode. Phil Gray, Chair of the Technical Committee gives his update and the detailed conference program elsewhere in this newsletter.

We are certain that you will enjoy the two distinguished plenary speakers Professors Terry Shevlin (Washington) and Sven Modell (Stockholm). Their topics have broad appeal and they are outstanding presenters.

As well, we strongly urge you to participate in one of the exciting special interest group sessions organised for Saturday.

The concurrent paper presentations are grouped to ensure you can choose sessions that will satisfy your particular interests. The record number of submissions has meant we again have a very high standard of papers.

An outstanding feature of our conferences is that we allocate wise and experienced discussants to every paper to really add value to the presenter and insights to the audience.

At the conference dinner the winners of the following prestigious awards will be announced:

- ▶ The Peter Brownell Manuscript award sponsored by Blackwell Publishing Asia



Bruce Bennett and Colin Ferguson

- ▶ 2005 AFAANZ research grants (up to \$7,500.00 each)
- ▶ The Pearson Education Australia Lecturer of the Year Award and
- ▶ The McGraw Hill best poster prize.

### AFAANZ Research Fund (ARF Grants)

We are delighted to report that over the three years AFAANZ has been awarding research grants, we have granted almost \$230,000 to about 50 emerging researchers. We have been able to provide these grants due to the great support from our institutional members. When we also take into consideration the impact of the doctoral consortia/colloquia, we believe that AFAANZ is truly contributing to the development of Australian and New Zealand accounting & finance academics.

Our association achieves this through the hard work and dedication of our Directors, the unselfish support of our members, particularly in the SIGs and doctoral faculty, and the sponsorship from CPA Australia, The Institute of Chartered Accountants in Australia and The Institute of Chartered Accountants of New Zealand, and, as we noted earlier, the financial support of our institutional members. Be a proud member.

**Accounting and Finance  
Association of Australia and  
New Zealand Limited**

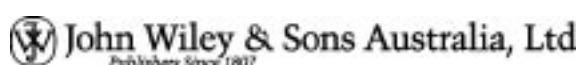
**3 – 5 July 2005**

**Sofitel Melbourne, Victoria, Australia**



**2005 AFAANZ CONFERENCE PROCEEDINGS CD-ROM**

*Proudly sponsored by John Wiley & Sons Australia, Ltd*



*Copies of the CD-ROM will be made available to delegates at the 2005 annual conference.*

**AGM and AFAANZ Board Meeting,  
27 May 2005**

We held the AFAANZ AGM in Melbourne on 27 May and announced the result of the election for the four Board vacancies. The Board extends its appreciation to all those who nominated, declaring a superior level of interest and concern for the future of the association for all its members.

- ▶ Barry Cooper — re-elected
- ▶ Ian Eggleton — re-elected (NZ resident)
- ▶ David Hay — elected (NZ resident)
- ▶ Sue Wright — elected

We congratulate all four and look forward to the vigour and commitment they each bring to the direction of AFAANZ. The Board thanks Louise Kloot for her impressive contribution over the last few years. She was especially effective in securing first-class management accounting plenary speakers.

In its final meeting for 2004/5, the Board developed its plans for building the capacity of our operating infrastructure. We will move to upgrade the IT to enable more effective access to members and capability for the secretariat. We are positioning ourselves over the next two years to manage the conferences in-house. We are also considering introducing some form of Emeritus membership to enable retired members to still feel part of our Association.

**Accounting & Finance Journal**

There are further developments with the journal. The journal Editor, Robert Faff, is authorised to move to four issues per year. Blackwell Publishers wrote to him recently and commented:

*'The fact that A&F has seen an increase in papers in recent years without reducing its rejection rate is very impressive and is a positive reflection on the journal's high standing and on (Robert's) editorship and Blackwell is very pleased to support the ongoing development of the journal.'*

We also praise and thank Robert and his editorial team for their excellent contribution to the journal.

 THE AUSTRALIAN NATIONAL UNIVERSITY School of Business & Information Management and School of Finance & Applied Statistics	 Victoria University School of Accounting, and Finance	 MONASH Department of Accounting & Finance,	 THE UNIVERSITY OF QUEENSLAND The Business School	 THE UNIVERSITY OF WESTERN AUSTRALIA Business School	 UNSW THE UNIVERSITY OF NEW SOUTH WALES School of Accounting	 Victoria UNIVERSITY OF WELLINGTON Te Whare Wānanga o te Upoko o te Ika a Māui School of Accounting & Commercial Law
 Massey University School of Accountancy	 THE UNIVERSITY OF QUEENSLAND The Business School	 THE UNIVERSITY OF MELBOURNE Department of Accounting, Business and Information Systems	 Unitec SCHOOL OF ACCOUNTANCY, LAW & FINANCE	 Griffith UNIVERSITY Griffith Business School Department of Accounting, Finance and Economics	 DEAKIN UNIVERSITY Deakin University School of Accounting, Economics and Finance	 QUT School of Accountancy and School of Economics and Finance
<b>afaanz welcomes its institutional members for 2005</b>			 The University of Sydney School of Business	 Central Queensland UNIVERSITY School of Commerce	 RMIT School of Accounting, and Law	

### IASB/IAAER Research Project

We congratulate the research team of Ann Tarca, Philip R. Brown, David R. Woodliff, Phil Hancock, Michael Bradbury, and Tony van Zijl for their \$20,000 (U.S.) Reporting Financial Performance Research Program grant from the International Association for Accounting Education and Research (IAAER), in collaboration with KPMG and the University of Illinois Business Measurement Research Program. The program supports scholarly research directed at informing the IASB's decision process for the Board's project on Reporting Financial Performance. The Tarca et al project is *An Experimental Study of the Decision Usefulness of the IASB's Proposed Comprehensive Income Statement*.

We are both retiring from the Presidency, and believe we leave the Association in a sounder financial position, with stronger governance processes and bigger conferences and journals. We appeal to all members to assist the Board to identify and secure further financial support from the finance sector and to actively introduce new members.

Please support your new Presidents, Bryan Howieson (Australia) and Keitha Dunstan (New Zealand).

**Colin Ferguson**  
**Bruce Bennett**

### 2005 AFAANZ CONFERENCE UPDATE

Preparations for the 2005 conference are nearing completion. Over 300 research papers were submitted this year prompting us to expand the magnitude of the program. We are running full streams in the research areas with the greatest number of submissions (financial accounting, auditing, corporate governance, finance, management accounting and education). The program will also feature sessions on international accounting, environmental accounting, ethics, public sector and not-for-profit accounting, tax, accounting history and the accounting profession.

With so many papers submitted, the task of selecting papers and posters has been more difficult than ever! I am grateful to the Technical Committee for their considerable efforts – Karen Benson, Jacqueline Birt, Jayne Bisman, Garry Carnegie, Keryn Chalmers, Larelle Chapple, Andrew Ferguson, Jenny Stewart, Kathleen Herbohn, Ping-Sheng Koh, Neale O'Connor, Greg Tower, and Paul Wells.

In addition to the technical sessions, there are several other highlights to look forward to. On Sunday, the first plenary session will open with Terry Shevlin, Professor of Accounting at the University of Washington, who is currently the Senior Editor of *The Accounting Review*. His plenary topic is titled "Earnings quality, information risk, and cost of capital". The Tuesday morning plenary

session will be conducted by Professor Sven Modell, Chair in Accounting at Stockholm University. His plenary topic, titled "Performance management in the public sector: Past experiences, current practices and future challenges," will provide a broad overview of this research area.

On Monday, Associate Professor Jenny Stewart will chair a Panel Session titled: *International Financial Reporting Standards: The Costs and Benefits to the Majority of Corporations in Australia and New Zealand*. AFAANZ is excited by the mix of panellists at this year's session, which include Andrew Heathcote (Accounting Editor, BRW), Bryan Howieson (AFAANZ President and representative to the AASB Consultative Group), S. Dianne Azoor Hughes (National Technical Director, Pitcher Partners), Ken Leo (Curtin University and AASB), Brett Rix (Manager of Group Accounting, Policy and Governance, BHP Billiton), and Tony van Zijl (Victoria University of Technology and former Chair of FRBSB New Zealand). We encourage members to join us at this year's panel session which promises to deliver a stimulating debate.

The draft program is included in this newsletter. I recommend that you download the final version from the conference website at [www.afaanz.org](http://www.afaanz.org). The program shows the final list of chairs for sessions and discussants on individual papers.

We look forward to seeing you in Melbourne in July.

**Philip Gray**  
**Chair, 2005 AFAANZ Technical Committee**

### Practice Portfolio Report

#### IASB/IAAER Reporting Financial Performance Research Project

In the March 2005 issue of the AFAANZ newsletter we invited academics to submit research proposals to the International Accounting Standards Board (IASB) for its Reporting Financial Performance project. We are pleased to announce that Ann Tarca (University of Western Australia) is heading up a team of Australasian researchers helping determine the future direction of international accounting standards.

Her team is one of only five from around the world to win a US\$20,000 research grant from the IAAER. All five grants are funded by KPMG and the University of Illinois. Only two grant winners are outside the USA.

Other members of Ann Tarca's team included Phil Hancock and David Woodliff (UWA), Mike Bradbury (UNITEC NZ), Tony Van Zijl (VUW) and Philip Brown (UNSW and UWA).

# AFAANZ DOCTORAL COLLOQUIUM

30 June – 2 July 2005

Novotel St Kilda Beach, Melbourne, Victoria

## FACULTY

**Auditing/Information Systems:** Assoc. Professor Jenny Stewart and Dr Greg Shailer

**Finance:** Professor Bruce Grundy and Assoc. Professor Li-Anne Woo

**Financial Accounting:** Professor Terry Shevlin and Assoc. Professor Ray da Silva Rosa

**Management Accounting:** Professors Ian Eggleton and Sven Modell

**Sustainability:** Professors Craig Deegan and Stewart Lawrence

<i>PhD Fellows</i>	<i>Institution</i>
ALEISSA, Mr Abdulaziz	Victoria University
ANG, Ms Nicole	University of New South Wales
ASPRIS, Mr Angelo	University of Sydney
BALL, Mr Ryan	University of North Carolina
BETTMAN, Ms Jenni	Australian National University
BUCKBY, Ms Sherrena	Queensland University of Technology
CHANG, Ms Huei-Chun	RMIT University
CHESTERS, Ms Collette	Griffith University
CURTIS, Mr Asher	University of New South Wales
DANASTAS, Ms Lauren	Central Queensland University
EL-KOBTAN, Ms Marwa	Australian National University
ELMEZUGHY, Mr Abdalla	University of Southern Queensland
HARRISON, Ms Julie	University of Auckland
HOSSAIN, Mr Sarowar	Australian National University
KESSELL, Mr Gavin	University of Western Australia
LIMKRIANGKRAI, Mr Manapon	University of Western Australia
LOCK LEE, Mr Laurence	University of Sydney
MCGRATH, Mrs Dianne	Charles Sturt University
NGUYEN, Mr Don	University of Sydney
NOWLAND, Mr John	University of Queensland
PONGPATRACHAI, Dichapong	University of Canterbury
POWELL, Ms Lisa	Monash University
PUGLISI, Ms Antonina	Victoria University
PURUSHOTHAMAN, Ms Maya	Curtin University of Technology
ROBERTS, Ms Helen	University of Otago
RUDDOCK, Ms Caitlin	University of New South Wales
RUSMIN, Mr Rusmin	Curtin University of Technology
SHARMA, Mr Umesh	University of Waikato
SIMON, Mr Andreas	University of Queensland
TAPSIR, Ms Roszana	Australian National University
TRUONG, Mr Thanh	RMIT University
WEBSTER, Ms Carly	Monash University
WHITE, Ms Amanda	University of Technology Sydney
WU, Ms Ming	University of Technology Sydney
YAFTIAN, Mr Ali	Central Queensland University

# 2005 AFAANZ CONFERENCE



## 3 – 5 JULY PRELIMINARY PROGRAM

### Welcome...

During our 45th anniversary year, it is with great pleasure that we invite you to attend the 2005 AFAANZ Annual Conference to be held at the Sofitel-Melbourne in Melbourne, Victoria, from 3-5 July 2005.

The 2005 conference program will allow you to discuss and debate issues relating to research and teaching within the accounting and finance discipline as well as unearthing the latest developments within the profession. It is also an opportunity for you to network with others in our academic and professional communities and to showcase the teaching and research talents of our diverse membership.

The conference will continue to feature a range of international and local keynote speakers, including Professor Sven Modell, Chair in Accounting at Stockholm University School of Business, and Professor Terry Shevlin, the Paul Piggot/Paccar Professor of Business Administration at the University of Washington. This year's event will be yet another opportunity to interact with our Australian and New Zealand counterparts as well as colleagues from around the world.

Known for our commitment to our modern program, exceptional speakers and inviting social functions, we are confident that the 2005 AFAANZ Annual Conference will provide its delegates with an experience that is invaluable, inspirational and interactive.

We look forward to warmly welcoming you to Melbourne in July.

**Bryan Howieson (Australia)**

**Keitha Dunstan (New Zealand)**

**Presidents**

**Effie Margiolis**

**Executive Director**

AFAANZ gratefully acknowledges the generous support of CPA Australia, the Institute of Chartered Accountants in Australia and the Institute of Chartered Accountants of New Zealand in funding this year's plenary speakers.

### SATURDAY 2 JULY

#### 0900 – 1700

Accountability Interest Group (SIG1) Symposium  
East Tower Suite, 35th Floor, Sofitel Hotel, Melbourne  
Accounting Standards Interest Group (SIG3) Forum  
ASX Building, 530 Collins Street, Melbourne  
Accounting Education Interest Group (SIG5) Symposium  
West Tower Suite, 35th Floor, Sofitel Hotel, Melbourne

### SUNDAY 3 JULY

0800 – 1700	Registration
1330 – 1430	HoD Meeting
1500 – 1700	Plenary Session 1
1800 – 2000	Welcome Reception

### MONDAY 4 JULY

0800 – 1700	Registration
0900 – 1030	Concurrent Session 1
1030 – 1530	Poster Session 1
1030 – 1100	Morning Tea
1100 – 1230	Concurrent Session 2
1230 – 1330	Lunch
1330 – 1500	Concurrent Session 3
1500 – 1530	Afternoon Tea
1530 – 1700	Panel Session
1730 – 1800	AFAANZ General Mtg of Members
1800 – 1900	Happy Hour

### TUESDAY 5 JULY

0800 – 1700	Registration
0900 – 1030	Plenary Session 2
1030 – 1530	Poster Session 2
1030 – 1100	Morning Tea
1100 – 1230	Concurrent Session 4
1230 – 1400	Lunch
1400 – 1530	Concurrent Session 5
1530 – 1600	Afternoon Tea
1600 – 1730	Concurrent Session 6
1900 – 1930	Pre Dinner Drinks
1930 – Late	Conference Dinner

#### DISCLAIMER

Every effort has been made to present, as accurately as possible, all of the information contained in the program. AFAANZ, the Technical Committee, Capital Conferences Pty Ltd, its Agents or Servants, nor the sponsors will be held responsible for any changes in the structure or content of the technical program and any general or specific information published relative to the program. AFAANZ reserves the right to change any or all of the content of this registration brochure. AFAANZ®2003. All rights reserved.

## 2005 AFAANZ CONFERENCE PLENARY SPEAKERS

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### PLENARY SESSION 1

Sunday, 3 July 2005  
3.00pm – 5.00pm

**Professor Terry Shevlin**  
**Paul Pigott/Paccar Professor of Business**  
**Administration**

University of Washington

#### ***Earnings Quality, Information Risk and Cost of Capital***

The plenary address will discuss responses to the following questions – What is earnings quality?

Conceptual definition and empirical definitions/applications.

What is information risk? Conceptual definition and empirical definitions/applications.

Is information risk a priced risk factor? Theory and evidence.

Some of the talk will discuss recent research of these issues in my paper: "Are Dividend Changes Associated with Changes in the Pricing of Information Risk?" with Shuping Chen and Yen Hee Tong, which can be downloaded at: [http://papers.ssrn.com/sol3/papers.cfm?abstract\\_id=688596](http://papers.ssrn.com/sol3/papers.cfm?abstract_id=688596)



### PLENARY SESSION 2

Tuesday, 5 July 2005  
9.00am – 10.30am

**Professor Sven Modell**  
Chair in Accounting  
Stockholm University School of Business

#### ***Performance Management in the Public Sector: Past Experiences, Current Practices and Future Challenges***

The plenary address will give an overview of research and practice in the area of performance management in public sector organizations. International trends and developments emanating from New Public Management (NPM) reforms over the past twenty years are outlined and current changes in performance management practices in 'leading' NPM countries are discussed. Important research topics in this respect include the challenges involved in defining and measuring public sector performance, the design and implementation of models and techniques for this purpose as well as wider social and political aspects associated with these issues. Some influential theoretical approaches guiding research on these topics, including stakeholder models and institutional theories, are explored. Empirical examples illustrating the application of such approaches are drawn from different areas of public sector activity, especially health care, higher education and central government agencies. This has important implications for our understanding of how stakeholder and power relationships evolve in public sector organizations, but also how this interacts with issues of more technical concern, such as performance management systems design. Policy implications stemming from greater recognition of the resulting complexity in the development of public sector performance management are debated.

# MONDAY

ACADEMIC SESSION

**1**

Monday 4 July 9.00-10.30, Auditorium (Level 1)

**MANAGEMENT ACCOUNTING: INCENTIVE ISSUES**

Chair: Axel Schulz  
 Paper Title: The impact of supervision style on the job satisfaction, organisational commitment and intentions to stay of junior – level accountants  
 Author(s): Monroe, G. , Soutar, G., and R. Winter  
 Discussant: Nicole Ang  
 Paper Title: The structuring of informal incentive systems in China: A longitudinal empirical study  
 Author(s): O'Connor, N., and J. Deng  
 Discussant: Prabhu Sivabalan  
 Paper Title: The effect of goal difficulty and goal conflict among multiple performance targets on task performance  
 Author(s): Cheng, M., Luckett, P. , and H. Mahama  
 Discussant: Sujatha Perera

ACADEMIC SESSION

**2**

Monday 4 July 9.00-10.30, Carillon Room (Level 1)

**COMPETITION IN AUDIT MARKETS**

Chair: David Davis  
 Paper Title: Leveling the playing field, or crumbs from the table? The contestability of the audit market to middle tier firms following Andersen and Sarbanes-Oxley  
 Author(s): Fargher, N., Doogar, R., and K. Hong.  
 Discussant: Mark Bliss  
 Paper Title: Big 5's pricing in oligopoly versus competitive markets: Evidence from China's binary markets  
 Author(s): Chen, C., Su, X., and X. Wu.  
 Paper Title: Compulsory audit tendering and audit fees: Evidence from Australian local government  
 Author(s): Boon, K., Crowe, S., McKinnon, J., and P. Ross  
 Discussant: David Davis

ACADEMIC SESSION

**3**

Monday July 5 9.00-10.30, Perth Room (Level 1)

**EARNINGS MANAGEMENT**

Chair: Ping-Sheng Koh  
 Paper Title: On-market share buy-backs and earnings management: Australian evidence  
 Author(s): Chalmers, K., Balachandran, B., and J. Haman  
 Discussant: Greg Clinch  
 Paper Title: Earnings management using classification shifting: An examination of core earnings and special items  
 Author(s): McVay, S.  
 Discussant: Natalie Gallery  
 Paper Title: Is "benchmark beating" by Australian firms evidence of earnings management?  
 Author(s): Coulton, J., Taylor, S.J., and S.L. Taylor

ACADEMIC SESSION

**4**

Monday 4 July 9.00-10.30, Sydney Room (Level 1)

**FINANCIAL ANALYSTS**

Chair: tba  
 Paper Title: Do analysts anticipate accounting fraud?  
 Author(s): Cotter, J., and S. Young  
 Discussant: Zoltan Matolcsy  
 Paper Title: Generation of private signals by analysts

Author(s): Czernkowski, R.  
 Discussant: Alan Ramsay  
 Paper Title: Delayed analysts' reaction and stock return predictability: Evidence from R&D expenditures  
 Author(s): Huang, Y.  
 Discussant: Irene Tutticci

ACADEMIC SESSION

**5**

Monday 4 July 9.00-10.30, Brisbane Room (Level 1)

**GOVERNANCE & PERFORMANCE**

Chair: Greg Shailer  
 Paper Title: The emergence of corporate pyramids in China  
 Author(s): Fan, J.P.H., Wong, T.J., and T. Zhang  
 Discussant: Rashidah Abdul Rahman  
 Paper Title: A simultaneous equations approach to analysing the relation between ownership structure and performance in Bangladesh  
 Author(s): Dunstan, K., Farooque, O.A., van Zijl, T., and W. Karim  
 Discussant: Emma Welch  
 Paper Title: The effects of China's two-tier board system on firm performance and earnings informativeness  
 Author(s): Cho, S., Rui, O.M., and C.W. Chow  
 Discussant: Greg Shailer

ACADEMIC SESSION

**6**

Monday 4 July 9.00-10.30, Victoria Suite 2 (Level 1)

**INTERNATIONAL ACCOUNTING: REFLECTIONS ON INTERNATIONAL ACCOUNTING**

Chair: Alan Kilgore  
 Paper Title: The impact of culture on accounting choices: Can cultural conservatism explain accounting conservatism?  
 Author(s): Kang, T., Lee, L.F., Ng, J., and J. Tay  
 Discussant: Tehmina Khan  
 Paper Title: The influence of culture on judgements of accountants  
 Author(s): Chand, P., and M. White  
 Paper Title: The sectional interests of the international federation of accountants  
 Author(s): Brown, A.M., and J.W.M. Van der Zahn  
 Discussant: Michael Nugent

ACADEMIC SESSION

**7**

Monday 4 July 9.00-10.30, West Tower Suite (Level 1)

**PUBLIC SECTOR: MEASURING PERFORMANCE**

Chair: tba  
 Paper Title: Measurement – "Does it matter"?  
 Author(s): Pilcher, R.  
 Discussant: Maria Mucciarone  
 Paper Title: Measuring service performance reporting quality by New Zealand Universities using an information accessibility index  
 Author(s): Alves, J., Dunmore, P., and K. Dunstan  
 Discussant: Janet Lee  
 Paper Title: Measuring the level of Australian accounting academics' research output  
 Author(s): Desai, R., Carson, B., Cheng, S., and G. Tower

## MONDAY

ACADEMIC SESSION

**8**

Monday 4 July 9.00-10.30, East Tower Suite (Level 35)

### SOCIAL & ENVIRONMENTAL REPORTING IN THE CORPORATE SECTOR

Chair: Anne Abraham

Paper Title: Show us your bottom lines: The legitimising and reputational effect of triple bottom line reporting

Author(s): Quinn, J., De Lange, P., and C. Deegan

Discussant: Gwyn Narraway

Paper Title: Environmental commitment: A comprehensive comparison of corporate reporting and responsiveness

Author(s): Van Staden, C., and J. Hooks

Discussant: Kathy Herbohn

Paper Title: Applying stakeholder theory to analyze corporate environmental performance: Evidence from Australia's top 100 listed companies

Author(s): Eljido-Ten, E.

Discussant: Reg Mathews

ACADEMIC SESSION

**9**

Monday 4 July 9.00-10.30, Mecure Hotel (Flinders Room)

### EDUCATION: ENHANCED LEARNING (I)

Chair: Rosina Mladenovic

Paper Title: Evaluating assessed group work in a second-year management accounting course

Author(s): Dyball, M.C., Reid, A., Ross, P., and H. Schoch

Discussant: Rosalind Whiting

Paper Title: The effectiveness of Powerpoint in the accounting classroom

Author(s): Sugahara, S., and G. Boland

Discussant: Brett Wheldon

Paper Title: Introducing a learning portfolio in an undergraduate financial accounting course

Author(s): Francis, G., and G. Samkin

ACADEMIC SESSION

**10**

Monday 4 July 9.00-10.30, Mecure Hotel (Collins Room)

### ASSET PRICING & FACTOR MODELS

Chair: Tom Smith

Paper Title: In America's thrall. The effects of the US market and US security characteristics on Australian stock returns

Author(s): Durand, R., Limkriangkrai, M., and G. Smith

Paper Title: Equity premium: Does it exist? Evidence from Germany and United Kingdom

Author(s): Veeraraghavan, M., Drew, M., Malin, M., and T. Naughton

Discussant: Tomasz Wisniewski

Paper Title: Re-examining the equity risk premium and risk-free rate puzzles from a multi-period perspective

Author(s): Warren, G.

Discussant: Tom Smith

ACADEMIC SESSION

**11**

Monday 4 July 9.00-10.30, Mecure Hotel (Treasury Room)

### MARKET MICROSTRUCTURE

Chair: tba

Paper Title: Order flow and price effects surrounding an ASX announcement

Author(s): Wee, M., Brown, P., and B. Howitt

Discussant: Bart Frijns

Paper Title: Transparency generally beats opacity: The impact of architectural features on global equity market performance

Author(s): Westerholm, P.J., and P.L. Swan

Paper Title: Choosing an analyst in a simulated betting market

Author(s): Johnstone, D.

**THIS SESSION FOLLOWED BY MORNING TEA  
10.30-11.00 VENUE: TBA**

ACADEMIC SESSION

**12**

Monday 4 July 11.00-12.30, Auditorium (Level 1)

### MANAGEMENT ACCOUNTING: MANAGEMENT CONTROL SYSTEM DEVELOPMENTS

Chair: Margaret Abernethy

Paper Title: An exploratory study of Australian operations budget practice

Author(s): Sivabalan, P., Malmi, T., Brown, D., and Z. Matolcsy

Paper Title: The design and use of management control systems: An extended framework for analysis

Author(s): Ferreira, A., and D. Otley

Discussant: Teemu Malmi

Paper Title: Human asset specificity in the design of management control systems

Author(s): Sridharan, V

Discussant: David Bedford

ACADEMIC SESSION

**13**

Monday 4 July 11.00-12.30, Carillon Room (Level 1)

### AUDIT INDEPENDENCE & CORPORATE GOVERNANCE

Chair: Christine Jubb

Paper Title: Corporate governance risk and audit pricing: Some evidence on the role of insider share ownership for firms with weak corporate governance

Author(s): Hutchinson, M., and F. Gul

Discussant: Jane Hamilton

Paper Title: The impact of audit committee meeting frequency on the external audit: Perceptions of Australian auditors

Author(s): Goodwin-Stewart, J., and L. Munro

Discussant: Nava Subramaniam

Paper Title: The passage of the Sarbanes-Oxley Act and auditor independence: Evidence from audit opinion and discretionary accruals

Author(s): Lai, K.W.

Discussant: Christine Jubb

ACADEMIC SESSION

**14**

Monday 4 July 11.00-12.30, Perth Room (Level 1)

### DISCLOSURE ISSUES (I)

Chair: Irene Tutticci

Paper Title: The impact of New Zealand's statutory-backed continuous disclosure regime on corporate disclosure behavior

Author(s): Gallery, G., Dunstan, K., and T.P. Truong

Discussant: Jilnaught Wong



# MONDAY

Paper Title: The impact of earnings performance on price sensitive disclosures under the Australian continuous disclosure regime

Author(s): Hsu, G.  
Discussant: Gerry Gallery

Paper Title: Corporate characteristics of the extent of asset disclosure in annual reports of Chinese listed companies

Author(s): Liu, J.

ACADEMIC SESSION  
**15**  
Monday 4 July 11.00-12.30, Sydney Room (Level 1)

## FIRM VALUATION

Chair: tba

Paper Title: The usefulness of forward and trailing financial information in the valuation of IPO firms

Author(s): Curtis, A., Lynch, A. and J. Yeo  
Discussant: Andreas Simon

Paper Title: Unionization and firm value

Author(s): Navissi, F., Naiker, V., and S. Sridharan  
Discussant: Gerry Gallery

Paper Title: R&D, valuation and non-debt tax shields: Australian evidence

Author(s): Brooks, R., and S. Davidson

ACADEMIC SESSION  
**16**  
Monday 4 July 11.00-12.30, Brisbane Room (Level 1)

## GOVERNANCE & EARNINGS QUALITY (I)

Chair: Terry Shevlin

Paper Title: Accountability and value creation roles of corporate governance

Author(s): Kelley, S.O., Koh, P-S. and Y.H. Tong  
Discussant: Sarah McVay

Paper Title: Income smoothing and institutional ownership

Author(s): Bae, K., Ho, S., and J. Kim  
Discussant: John Rice

Paper Title: Investor protection, cross listings and opportunistic earnings management

Author(s): Fung, S.Y.K., and F.A. Gul  
Discussant: Andrew Jackson

ACADEMIC SESSION  
**17**  
Monday 4 July 11.00-12.30, Victoria Suite 2 (Level 1)

## INTERNATIONAL ACCOUNTING: COMPARATIVE INTERNATIONAL STUDIES

Chair: Mereana Barrett

Paper Title: Factors influencing corporate transparency: A comparative empirical study of Indonesia and Australia

Author(s): Susilowati, I., Morris, R.D., and S.J. Gray  
Discussant: Bikram Chatterjee

Paper Title: Empirical evidence on institutional features of jurisdictions that adopt IFRS

Author(s): Kang, T., Hope, O.K., and J. Jin  
Discussant: Janice Loftus

Paper Title: Achieving high quality, comparable financial reporting: A comparison of independent enforcement bodies in Australia and the United Kingdom

Author(s): Tarca, A., and P. Brown  
Discussant: Malcolm Miller

ACADEMIC SESSION  
**18**  
Monday 4 July 11.00-12.30, West Tower Suite (Level 35)

## PUBLIC SECTOR & NOT-FOR-PROFITS: ACCOUNTABILITY ISSUES

Chair: Robyn Pilcher

Paper Title: Dimensionalisation of accountability: Evidence from local government

Author(s): Taylor, D., and R. Othman  
Discussant: Louise Kloot

Paper Title: Hegemony, stakeholder salience and the construction of accountability in the charity sector

Author(s): Cordery, C., and R. Morley

Paper Title: Post-tsunami havoc: Government waives aid agency accountability

Author(s): Abraham, A.  
Discussant: Sue Newberry

ACADEMIC SESSION  
**19**  
Monday 4 July 11.00-12.30, East Tower Suite (Level 35)

## ETHICS

Chair: tba

Paper Title: Belief and investing: Preferences and attitudes of the faithful

Author(s): Vyvyan, V., Ng, C., and M. Brimble

Paper Title: Banking on Islam? Determinants of corporate social responsibility disclosure

Author(s): Farook, S., and R. Lanis  
Discussant: Saeed Askary

Paper Title: A model for corporate governance, decision-making, and accountability in today's universities

Author(s): Flanagan, J., Little, J., and T. Watts  
Discussant: Kellie McCombie

ACADEMIC SESSION  
**20**  
Monday 4 July 11.00-12.30, Mecure Hotel (Flinders Room)

## EDUCATION: INDUSTRY, STUDENT AND ACADEMIC PERCEPTIONS

Chair: Ann Johns

Paper Title: Accounting graduate employment destinations and commitment to postgraduate studies

Author(s): Jackling, B., De Lange, P., and J. Rav On  
Discussant: Adrian Armitage

Paper Title: The impact of student diversity on performance in the NZ introductory accounting course

Author(s): Tan, L.M., and F. Laswad  
Discussant: Reg Mathews

Paper Title: Academic accountants' views of quality in accounting education: Beliefs and attitudes

Author(s): Watty, K.  
Discussant: Chrisann Lee

## MONDAY

ACADEMIC  
SESSION  
**21**

Monday 4 July 11.00-12.30, Mecure Hotel  
(Collins Room)

### CAPITAL STRUCTURE

Chair: Barry Oliver  
 Paper Title: The determinants of capital structure for Japanese multinational and domestic corporations  
 Author(s): Oliver, B., and S. Akhtar  
 Discussant: Peter Vassallo  
 Paper Title: An empirical analysis of changes in financial leverage following mergers of Australian firms  
 Author(s): Rath, S., and Y.S. Reddy  
 Discussant: Barry Oliver  
 Paper Title: Performance shocks, turnaround strategies and corporate recoveries  
 Author(s): Yawson, A.  
 Discussant: Ray da Silva Rosa

ACADEMIC  
SESSION  
**22**

Monday 4 July 11.00-12.30, Mecure Hotel  
(Treasury Room)

### RETURN PREDICTABILITY

Chair: Karen Benson  
 Paper Title: Dividend persistence and return predictability  
 Author(s): Smith, T., Powell, J., and J. Shi  
 Paper Title: Predictability of stock returns and consumption-based CAPM: Evidence from a small open market  
 Author(s): Zhong, M., and B. Li  
 Discussant: Geoff Warren  
 Paper Title: Economic variables and the stock market  
 Author(s): Lambrick, S.  
 Discussant: Karen Benson

**THIS SESSION FOLLOWED BY LUNCH  
12.30-13.30 VENUE: TBA**

ACADEMIC  
SESSION  
**23**

Monday 4 July 13.30-15.00, Auditorium (Level 1)

### MANAGEMENT ACCOUNTING; INTERFIRM TRANSACTIONS & CONTRACTING ISSUES

Chair: Jayne Bisman  
 Paper Title: Accounting for the alignment of interest and commitment in inter-firm transactional relationships  
 Author(s): Vosselman, E., and J. Van der Meer-Kooistra  
 Discussant: Neale O'Connor  
 Paper Title: The effect of career concerns on the contracting use of public and private performance measures  
 Author(s): Autrey, R., Dikolli, S.S., and P. Newman  
 Discussant: Jayne Bisman  
 Paper Title: to be announced  
 Author(s): to be announced  
 Discussant: to be announced

ACADEMIC  
SESSION  
**24**

Monday 4 July 13.30-15.00, Carillon Room (Level 1)

### AUDIT PRICING

Chair: tba  
 Paper Title: Listed company audit self-selection bias and audit fee premiums

Author(s): Hamilton, J., Li, Y., and D. Stokes  
 Discussant: Kam Wah Lai  
 Paper Title: The impact of litigation risk on audit pricing: A study of credit ratings and audit fees  
 Author(s): Carey, P., Geiger, M., and A. Foong  
 Paper Title: CEO dominance, audit committee effectiveness and audit risks: Evidence from Malaysian audit pricing  
 Author(s): Gul, F., Balachandran, J., and M. Bliss

ACADEMIC  
SESSION  
**25**

Monday 4 July 13.30-15.00, Perth Room  
(Level 1)

### EARNINGS RESTATEMENT & SEGMENT REPORTING

Chair: Bruce Bennett  
 Paper Title: The evidence of long-term stock performance: The case of earnings restatement  
 Author(s): Chung, T.Y., and L.C. Cheng  
 Paper Title: An empirical investigation of earnings restatements by Australian firms  
 Author(s): Goodwin, J., and K. Ahmed  
 Discussant: Bruce Bennett  
 Paper Title: The value relevance of segment data  
 Author(s): Birt, J., and G. Shailer

ACADEMIC  
SESSION  
**26**

Monday 4 July 13.30-15.00, Sydney Room  
(Level 1)

### VALUATION

Chair: Julian Yeo  
 Paper Title: Persistence in growth versus market expectations  
 Author(s): Hall, J., and M. Tochterman  
 Discussant: Shumi Akhtar  
 Paper Title: Impact of cash holdings on investment value  
 Author(s): Swanson, Z.  
 Paper Title: Industry concentration, earnings persistence, and stock prices  
 Author(s): Russell, M., and P. Wells  
 Discussant: Asher Curtis

ACADEMIC  
SESSION  
**27**

Monday 4 July 13.30-15.00, Brisbane Room  
(Level 1)

### GOVERNANCE & THE AUDIT FUNCTION

Chair: Sarah McVay  
 Paper Title: What's happening to Australian non-audit service fees in a climate of increased corporate governance focus?  
 Author(s): Morecroft, C., O'Connell, B., and C. Jubb  
 Paper Title: An examination of the effect of political risk and corporate governance risk on audit effort and audit pricing  
 Author(s): Redmayne, N.B., Bradbury, M.E., and S.F. Cahan  
 Discussant: Sarah McVay  
 Paper Title: Audit committee and internal audit function characteristics: Impact on internal audit contribution to financial statement audits  
 Author(s): Subramaniam, N., Mat Zain, M., and J. Goodwin-Stewart  
 Discussant: Paul Coram

# MONDAY

ACADEMIC SESSION  
**28**

Monday 4 July 13.30-15.00, Victoria Suite 2 (Level 1)

**GOVERNANCE & INFORMATION**

Chair: Paul Mather  
 Paper Title: Firms' information environments and director independence  
 Author(s): Vassallo, P., and P. Wells  
 Paper Title: Corporate ownership structure and earnings informativeness of Indian firms  
 Author(s): Marisetty, V., and K. Chalmers  
 Paper Title: The relationship between audit committees and financial reporting quality: A pilot study  
 Author(s): Baxter, P.  
 Discussant: Jodie Nelson

ACADEMIC SESSION  
**29**

Monday 4 July 13.30-15.00, West Tower Suite (Level 35)

**ACCOUNTING HISTORY (I)**

Chair: tba  
 Paper Title: Accounts of change: Thirty years of historical accounting research  
 Author(s): Napier, C.  
 Paper Title: The production of legitimacy in public sector auditing policies: Examples from New Zealand municipalities 1882-1980  
 Author(s): Colquhoun, P.  
 Discussant: David Davis  
 Paper Title: Budgetary earmarking and the control of the extravagant woman in Melbourne, 1850-1920  
 Author(s): Carnegie, G., and S. Walker  
 Discussant: Anne Abraham

ACADEMIC SESSION  
**30**

Monday 4 July 13.30-15.00, East Tower Suite (Level 35)

**CORPORATE TAX & COMPLIANCE**

Chair: tba  
 Paper Title: An exploratory study of the impact of tax fairness perception dimensions on tax compliance behaviour in Australia  
 Author(s): Richardson, G  
 Discussant: Alfred Tran  
 Paper Title: What future for the corporate tax in the new century?  
 Author(s): Simmons, R.  
 Discussant: Les Nethercott  
 Paper Title: Corporate insolvency: Introduction of voluntary administrations  
 Author(s): Grey, C.

ACADEMIC SESSION  
**31**

Monday 4 July 13.30-15.00, Mecure Hotel (Flinders Room)

**EDUCATION: PROFESSIONAL ISSUES**

Chair: Paul Wells  
 Paper Title: Prescribing ethics education for accountants: Issues and challenges  
 Author(s): Leung, P., Dellaportas, S., Cooper, B.J., and B. Jackling  
 Paper Title: Prevalence of and penalties for academic dishonesty: Perceptions of Australian accounting students  
 Author(s): Brimble, M., and P. Stevenson-Clarke  
 Discussant: Ted Watts  
 Paper Title: Negative perceptions of the workplace: a study of accounting academics  
 Author(s): Leveson, L.  
 Discussant: Bev Jackling

ACADEMIC SESSION  
**32**

Monday 4 July 13.30-15.00, Mecure Hotel (Collins Room)

**OPTIONS, FUTURES AND DERIVATIVES**

Chair: tba  
 Paper Title: Ratio spreads  
 Author(s): Ederington, L., and S. Chaput  
 Paper Title: Evidence on the arbitrage efficiency of SPI index futures and options market  
 Author(s): Li, S., and A. Elfay  
 Paper Title: Generated volatility cones: With applications to pricing of derivatives  
 Author(s): O'Connor, I.

ACADEMIC SESSION  
**33**

Monday 4 July 13.30-15.00, Mecure Hotel (Treasury Room)

**INTERNATIONAL LINKAGES**

Chair: Barry Oliver  
 Paper Title: Analyses of equity market linkage in the Pacific basin  
 Author(s): Colthup, G., and M. Zhong  
 Discussant: Barry Oliver  
 Paper Title: Movements in South-East Asian regional stock volatility: A disaggregated approach  
 Author(s): Sault, S.  
 Paper Title: Intraday information and volatility linkages in the FX market  
 Author(s): Treepongkaruna, S.

**THIS SESSION FOLLOWED BY AFTERNOON TEA 15.00-15.30 VENUE: TBA**

ACADEMIC SESSION  
**34**

Monday 4 July 15.30-17.00, Arthur Streeton Auditorium (Level 1)In

**PANEL SESSION: INTERNATIONAL FINANCIAL REPORTING STANDARDS: THE COSTS AND BENEFITS TO THE MAJORITY OF CORPORATIONS IN AUSTRALIA AND NEW ZEALAND**

Chair: Jenny Stewart, QUT  
 Andrew Heathcote  
 Editor, Accounting, BRW  
 Bryan Howieson  
 AFAANZ President and Member of AASB Consultative Group  
 S. Dianne Azoor Hughes  
 National Technical Director, Pitcher Partners  
 Ken Leo  
 Curtin University and AASB  
 Brett Rix  
 Manager - Group Accounting Policy and Governance, BHP Billiton  
 (responsible for BHP Billiton's transition to IFRS)  
 Tony van Zijl  
 Victoria University of Wellington  
 Former Chair of FRBSB, New Zealand

PROGRAM AT A GLANCE

Saturday Sessions												
Venue	Sofitel (Level 1)	Sofitel (Level 1)	Sofitel (Level 1)	Sofitel (Level 1)	Sofitel (Level 1)	Sofitel (Level 1)	Sofitel (Level 1)	Sofitel (Level 1)	Sofitel (Level 1)	Sofitel (Level 35)	Mercure Hotel	Mercure Hotel
Room	Auditorium	Carillion Room	Perth Room	Sydney Room	Brisbane Room	Victoria Suite 2	West Tower Suite	East Tower Suite	Flinders Room	Collins Room	Treasury Room	
0900 – 1700     Accountability Interest Group (SIG1) Symposium East Tower Suite, 35th Floor, Sofitel Hotel, Melbourne												
Accounting Standards Interest Group (SIG3) Forum ASX Building, 530 Collins Street, Melbourne												
Accounting Education Interest Group (SIG5) Symposium West Tower Suite, 35th Floor, Sofitel Hotel, Melbourne												
Day 0 Sunday, July 3												
Plenary Session 1 Professor Terry Shevlin Earnings quality, information risk, and cost of capital (Room: Auditorium)												
3.00-5.00												
6.00-8.00	Welcome Reception (Room: The Terrace)											
Day 1 Monday, July 4												
Registration (8.00am – 6.00pm)												
9.00-10.30	Mgmt Acctg: Incentive Issues (I)	Competition in Audit Markets	Earnings Management	Financial Analysts	Governance & Performance	Int Acctg: Reflections	Pub Sector: Measuring Performance	Social & Environ Reporting in Corp Sector	Education: Enhanced Learning (I)	Asset Pricing & Factor Models	Market Microstructure	
10.30-11.00	Morning Tea (Room: Sofit's Promenade)											
11.00-12.30	Mgmt Acctg: MCS Developments	Audit Independence & Corp Governance	Disclosure Issues (I)	Firm Valuation	Governance & Earnings Quality (I)	Int Acctg: Comparative International Studies	Pub Sector & Not-For-Profits: Accountability Issues	Ethics	Education: Industry, Student, & Academic Perceptions	Capital Structure	Return Predictability	Poster Session 1 (Room: Auditorium Promenade)
12.30-1.30	Lunch (Room: The Terrace Room)											
1.30-3.00	Mgmt Acctg: Interfirm Trans & Contract Issues	Audit Pricing	Earnings Restatement & Segment Reporting	Valuation	Governance & the Audit Function	Governance & Information	Accounting History (I)	Corporate Tax & Compliance	Education: Professional Issues	Options, Futures & Derivatives	International Linkages	

3.00-3.30	Afternoon Tea (Room: Sofi's Promenade)											
3.30-5.00	Panel Session International Financial Reporting Standards: The Costs & Benefits to the Majority of Corporations in Australia & New Zealand Venue: Auditorium (Level 1)	Banking (Perth Room)	Financial Econometrics (Sydney Room)									
5.30-6.00	AFAANZ General Meeting of Members (Perth Room)											
5.30-6.30	Accounting History (SIG2) AGM (Sydney Room)			Book Launch – Jenny Kent (Victoria Suite 2)								
6.00-7.00	Happy Hour (Sofi's Promenade)											
Venue	Sofitel (Level 1)	Sofitel (Level 1)	Sofitel (Level 1)	Sofitel (Level 1)	Sofitel (Level 1)	Sofitel (Level 1)	Sofitel (Level 1)	Sofitel (Level 35)	Sofitel (Level 35)	Mercure Hotel Flinders Room	Mercure Hotel Collins Room	Mercure Hotel Treasury Room
Room	Auditorium	Carillion Room	Perth Room	Sydney Room	Brisbane Room	Victoria Suite 2	West Tower Suite	East Tower Suite	West Tower Suite			
<b>Day 2 Tuesday, July 5</b>												
Registration (8.00am – 4.00pm)												
Plenary Session 2 Professor Sven Modell Performance management in the public sector: Past experiences, current practices and future challenges (Room: Auditorium)												
9.00-10.30												
10.30-11.00	Morning Tea (Room: Sofi's Promenade)											
11.00-12.30	Mgmt Acctg: Decision Facilitating Issues	Auditing Quality & Capital Market Effects	Disclosure Issues (II)	Capital Market Research	Governance & Earnings Quality (II)	Int. Acctg: Australasian Studies	Pub Sector: Accrual Acctg & Disclosure	Social & Environ Reporting: Motivations & Perceptions	Education: CBL Applications in the Classroom	Asset Allocation	Cost of Capital & Imputation	Poster Session 2  (Room: Auditorium Promenade)
12.30-1.30	Lunch (Room: The Terrace Room)											
1.30-3.00	Mgmt Acctg: Innovation & Control System Change	Non-Audit Services	Accounting Conservatism & Acctg Policy Choice	Debt Covenants, Financial Instruments & Superannuatn	Governance & Disclosure	Auditor Judgement & Decision Making	Pub Sector & Not-For- Profits: Current Issues & Trends	Accounting History (II)	Education: Enhanced Learning (II)	Behavioural Finance	Regulatory Impacts	
3.00-3.30	Afternoon Tea (Room: Sofi's Promenade)											
3.30-5.00	Mgmt Acctg: Incentive Issues (II)	Issues in Audit Production	Studies on Accounting Measures	Intellectual Capital Disclosure	Governance & Executive Compensation	Int Acctg: Regulation in International Accounting	Super & Financial Planning	Professional Issues	Corporate Restructuring	Takeovers	IPO's	
7.30-Late	Conference Dinner (Room: Main Ballroom)											

## MONDAY/TUESDAY

ACADEMIC SESSION

**35**

Monday 4 July 15.30-17.00, Perth Room (Level 1)

### BANKING

Chair:

tba

Paper Title:

Market discipline and subordinated debt of Australian banks

Author(s):

Sharpe, I., Esho, N., Kofman, P., and M. Kollo

Paper Title:

Islamic banking: Interest-free or interest based?

Author(s):

Liu, M., and B.S.Chong

Paper Title:

Does the bank's monitoring ability matter?

Author(s):

Sharpe I., and K. Lee

ACADEMIC SESSION

**36**

Monday 4 July 15.30-17.00, Sydney Room (Level 1)

### FINANCIAL ECONOMETRICS

Chair:

Rob Brooks

Paper Title:

Bond premium analysis in the presence of multiple regimes

Author(s):

Walsh, K., and R. Guido

Discussant:

Rob Brooks

Paper Title:

A new jump diffusion model for electricity spot prices with extreme jumps

Author(s):

Chan, K.F.

Paper Title:

Realized variance in the presence of non-IID microstructure noise: A structural approach

Author(s):

Frijns, B., and T. Lehnert

ACADEMIC SESSION

**37**

Monday 4 July 15.30-17.00, Brisbane Room (Level 1)

### MANAGEMENT ACCOUNTING

Chair:

Sujatha Perera

Paper Title:

Governance, accountability and strategic planning in state-owned schools: The role of empowerment

Author(s):

Rose, G.

Discussant:

Martin Samy

Paper Title:

Turning 'quasi employees' into business managers

Author(s):

Tennent, B., Kennedy, J., and P. Hyland

Paper Title:

How integrative management accounting information and role ambiguity influence managerial performance

Author(s):

Salmon, S., and T. Joiner

Discussant:

Mandy Cheng

**19.00 – LATE HAPPY HOUR**  
**VENUE: TBA**

ACADEMIC SESSION

**38**

Tuesday 5 July 11.00-12.30, Auditorium (Level 1)

### MANAGEMENT ACCOUNTING: DECISION FACILITATING ISSUES

Chair:

Shane Dikolli

Paper Title:

Competitor focused accounting: A knowledge management exploration

Author(s):

Anderson, S., and L. Drennan

Discussant:

Anne Lillis

Paper Title:

In search of management accounting in the sponsorship decision making process

Author(s):

Delaney, D., and C. Guilding

Discussant:

Shane Moriarity

Paper Title:

The use and perceived merit of customer accounting in New Zealand

Author(s):

Shanahan, Y., Nolan, B., and B. Lord

Discussant:

Shane Dikolli

ACADEMIC SESSION

**39**

Tuesday 5 July 11.00-12.30, Carillon Room (Level 1)

### AUDITING QUALITY & CAPITAL MARKETING EFFECTS

Chair: tba

Paper Title:

Shredded reputation: Did Andersen's non-US clients suffer and why?

Author(s):

Cahan, S., Emanuel, D., and J. Sun

Paper Title:

Stock market reactions to modified audit reports

Author(s):

Herbohn, K., Ragunathan, V., and R. Garsden

Paper Title:

Firms' information environment and auditor quality choice

Author(s):

Vassallo, P., Wells, P., and D. Stokes

ACADEMIC SESSION

**40**

Tuesday 5 July 11.00-12.30, Perth Room (Level 1)

### DISCLOSURE ISSUES (II)

Chair:

Keryn Chalmers

Paper Title:

What is the quality of stock option disclosures of directors and are these disclosures in the directors' report or the notes to the financial statements?

Author(s):

Percy, M., and J. Nelson

Paper Title:

Detailed employee stock option disclosures: Does corporate governance matter?

Author(s):

Tutticci, I., Bassett, M., and P.S. Koh

Discussant:

Majella Percy

Paper Title:

Highlights in annual reports: It's perceived usefulness

Author(s):

Chatterjee, B.

Discussant:

Keryn Chalmers

ACADEMIC SESSION

**41**

Tuesday 5 July 11.00-12.30, Sydney Room (Level 1)

### CAPITAL MARKET RESEARCH

Chair:

Asher Curtis

Paper Title:

The market reaction to the appointment of outside directors: An analysis of the interaction between the agency problem and the affiliation of directors

Author(s):

Gunasekarage, A., and G. Deng

Discussant:

Howard Chan

Paper Title:

Default risk as a factor affecting the earnings response coefficient: Evidence from South Korean stock market

Author(s):

Kim, Y.H.

Paper Title:

Asymmetric market reactions of growth and value firms with management earnings forecasts

Author(s):

Chan, H., Faff, R., Ho, Y.K., and A. Ramsay

Discussant:

Asher Curtis

ACADEMIC SESSION

**42**

Tuesday 5 July 11.00-12.30, Brisbane Room (Level 1)

### GOVERNANCE & EARNINGS QUALITY (II)

Chair:

tba

Paper Title:

Earnings quality and its relationship with aspects of corporate governance: An investor perspective

Author(s):

Ramsay, A., Oei, R., and P. Mather

Discussant:

Sidney Leung

Paper Title:

What happens before a takeover? Some New Zealand evidence of earnings management and corporate governance

## TUESDAY

Author(s): Sampson, V., and J. Dowds  
 Discussant: Carolyn Cordery  
 Paper Title: Board of director subcommittees, simultaneous member composition and the magnitude of earnings management: Did the Higgs Report get it right?

Author(s): Van der Zahn, J.L.W.M., and G. Tower  
 Discussant: Peter Baxter

ACADEMIC SESSION  
**43** Tuesday 5 July 11.00-12.30, Victoria Suite 2 (Level 1)

### INTERNATIONAL ACCOUNTING: AUSTRALASIAN STUDIES

Chair: Les Nethercott  
 Paper Title: How prepared is the New Zealand banking sector for the changes to international financial reporting standards?

Author(s): Sahrawat, K., and D. Davis  
 Discussant: Sid Gray  
 Paper Title: Transition to IFRS: Listed companies' expected accounting policy impacts as revealed by AASB1047 disclosures

Author(s): Jubb, C.A.  
 Discussant: Ian Langfield-Smith  
 Paper Title: Managerial incentives and the treatment of pre-production expenditure in the mining industry

Author(s): Tarca, A., Woodliff, D., and A. Mohebbi

ACADEMIC SESSION  
**44** Tuesday 5 July 11.00-12.30, West Tower Suite (Level 35)

### PUBLIC SECTOR: ACCRUAL ACCOUNTING & DISCLOSURE

Chair: tba  
 Paper Title: Issues in the use of accrual accounting and budgeting by the Australian government

Author(s): Barton, A.  
 Discussant: Linda English  
 Paper Title: Factors affecting the disclosure of performance indicators in annual reports of government departments

Author(s): Mucciarone, M.A., and D.W. Taylor  
 Discussant: Philip Ross  
 Paper Title: The economic and quality properties of local government earnings

Author(s): Potter, B., and M. Pinnuck  
 Discussant: Sue Newberry

ACADEMIC SESSION  
**45** Tuesday 5 July 11.00-12.30, East Tower Suite (Level 35)

### SOCIAL & ENVIRONMENTAL REPORTING: MOTIVATIONS & PERCEPTIONS

Chair: Christina Chiang  
 Paper Title: Social & environmental NGOs perceptions of corporate social disclosure in Australia

Author(s): Danastas, L. and D. Gadenne  
 Discussant: Anne Abraham  
 Paper Title: Environmental accounting in NSW local government: Disclosures and motivations

Author(s): McElroy, J., Bisman, J., and M.R. Mathews  
 Discussant: Sandra van der Laan  
 Paper Title: Factors that shaped environmental reporting at Tenaga Nasional Berhad, Malaysia

Author(s): Abdul Rahman, R., and N.A. Ayob  
 Discussant: Christina Chiang

ACADEMIC SESSION  
**46** Tuesday 5 July 11.00-12.30, Mecure Hotel (Flinders Room)

### EDUCATION: CBL APPLICATIONS IN THE CLASSROOM

Chair: Laura Hopkins  
 Paper Title: Integrating a virtual learning environment into a second year accounting course: Determinants of overall student perception

Author(s): Wells, P., Fieger, P. and P. De Lange  
 Discussant: Brendan O'Connell  
 Paper Title: A cognitive investigation on the most appropriate type of feedback suitable for accounting CBL materials

Author(s): Halabi, A.  
 Discussant: Jacqueline Birt  
 Paper Title: Perceptions of the usefulness of computer assisted learning packages in learning accounting

Author(s): McDowall, T., and B. Jackling  
 Discussant: Paul de Lange

ACADEMIC SESSION  
**47** Tuesday 5 July 11.00-12.30, Mecure Hotel (Collins Room)

### ASSET ALLOCATION CBL APPLICATIONS IN THE CLASSROOM

Chair: Laura Hopkins  
 Paper Title: Asset selection across equity, bonds, and cash in continuous time: A binomial model approach to fundamental insights

Author(s): Dempsey, M.  
 Paper Title: Is the Sharpe ratio useful in asset allocation?  
 Author(s): Christie, S.  
 Discussant: Robert Durand  
 Paper Title: A dynamic implementation of the Markowitz portfolio allocation procedure

Author(s): Maller, R.A., Durand, R.B., and J. Gould

ACADEMIC SESSION  
**48** Tuesday 5 July 11.00-12.30, Mecure Hotel (Treasury Room)

### COST OF CAPITAL & IMPUTATION

Chair: Bruce Grundy  
 Paper Title: Cost of capital estimation and capital budgeting practice in Australia

Author(s): Partington, G., Truong, G., and M. Peat  
 Paper Title: A capital asset pricing model for an integrated tax system

Author(s): Handley, J., and K. Maheswaran  
 Paper Title: Using stock price changes to estimate the value of dividend franking credits

Author(s): Gray, S., and D. Bellamy  
 Discussant: Graham Partington

**THIS SESSION FOLLOWED BY LUNCH  
 12.30-1.30 VENUE: TBA**

## TUESDAY

ACADEMIC  
SESSION

**49**

Tuesday 5 July 13.30-15.00, Auditorium (Level 1)

### MANAGEMENT ACCOUNTING: INNOVATION & CONTROL SYSTEM CHANGE

Chair: Yvonne Shanahan  
 Paper Title: Management control systems for rapid innovation  
 Author(s): Cuganesan, S.  
 Discussant: Tirukumar Thaigarajah  
 Paper Title: Exploring accounting and control changes in a state housing institution: A Fiji Island case study  
 Author(s): Sharma, U., Lawrence, S., and R. Nandan  
 Discussant: Linda Chang  
 Paper Title: The evolution of management accounting innovations and the level of satisfaction with traditional accounting techniques  
 Author(s): Askarany, D.  
 Discussant: Yvonne Shanahan

ACADEMIC  
SESSION

**50**

Tuesday 5 July 13.30-15.00, Carillon Room (Level 1)

### NON-AUDIT SERVICES

Chair: tba  
 Paper Title: Non-audit services, audit fees and earning management  
 Author(s): Ruddock, C., and S. Taylor  
 Discussant: David Emanuel  
 Paper Title: Assurance on general purpose non-financial reports: An international comparison  
 Author(s): Simnett, R., Vanstraelen, A., and W.F. Chua  
 Discussant: David Hay  
 Paper Title: Audit and non-audit fee premiums, auditor specialization and bargaining power: Is there a connection?  
 Author(s): Van der Zahn, J.L.W.M., Rusmin, R., Tower, G., and A. Brown  
 Discussant: Robyn Moroney

ACADEMIC  
SESSION

**51**

Tuesday 5 July 13.30-15.00, Perth Room (Level 1)

### ACCOUNTING CONSERVATISM & ACCOUNTING POLICY CHOICE

Chair: tba  
 Paper Title: Analyst's recommendations and the role of accounting conservatism in different market states  
 Author(s): Sequeira, J., Ho, Y.K., and Y.S. Eng  
 Discussant: Julie Cotter  
 Paper Title: Droughts and big baths of Australian agricultural firms  
 Author(s): Kent, P., Monem, R., and G. Cuffe  
 Paper Title: Do "substance-over-form" accounting standards lead to biased financial reporting?: An Australian experiment  
 Author(s): Psaros, J.

ACADEMIC  
SESSION

**52**

Tuesday 5 July 13.30-15.00, Sydney Room (Level 1)

### DEBT COVENANTS, FINANCIAL INSTRUMENTS & SUPERANNUATION

Chair: Jayne Godfrey  
 Paper Title: Financial covenants in the markets for public and private debt  
 Author(s): Mather, P., and G. Peirson  
 Paper Title: The value relevance of information about convertible financial instruments  
 Author(s): Bishop, H., Bradbury, M., and T. van Zijl  
 Paper Title: Economic effects of the decline in defined benefit superannuation funding from surpluses to deficits  
 Author(s): Gallery, N., and G. Gallery

ACADEMIC  
SESSION

**53**

Tuesday 5 July 13.30-15.00, Brisbane Room (Level 1)

### GOVERNANCE & DISCLOSURES

Chair: tba  
 Paper Title: Do CEOs use earnings forecasts to signal their talent? Some evidence from CEO stock options  
 Author(s): Chang, M., Watson, I., and L. Leow  
 Discussant: Anna Wright  
 Paper Title: Do better governed Australian firms make more informative disclosures?  
 Author(s): Brown, P., and W. Beekes  
 Discussant: Jonathan Tyler  
 Paper Title: CEO remuneration disclosure quality: An Australian perspective  
 Author(s): Clarkson P., Lammerts Van Bueren, A., and J. Walker  
 Discussant: Jackie Liu

ACADEMIC  
SESSION

**54**

Tuesday 5 July 13.30-15.00, Victoria Suite 2(Level 1)

### AUDITOR JUDGMENT & DECISION MAKING

Chair: tba  
 Paper Title: The distinction between aggressive accounting and financial reporting fraud: Perceptions of auditors  
 Author(s): Powell, L., Jubb, C., De Lange, P., and K. Langfield-Smith  
 Discussant: Brendan O'Connell  
 Paper Title: On the constitution of audit committee effectiveness  
 Author(s): Bedard, J., and Y. Gendron  
 Paper Title: How do auditor's asses another auditor's competence?  
 Author(s): Harding, N.



## TUESDAY

ACADEMIC SESSION

**55**

Tuesday 5 July 13.30-15.00, West Tower Suite (Level 35)

### PUBLIC SECTOR & NOT-FOR-PROFITS: CURRENT ISSUES & TRENDS

Chair: Reg Mathews  
 Paper Title: Using public private partnerships to achieve value for money in the delivery of health care in Australia  
 Author(s): English, L.  
 Paper Title: Meeting the information needs of not-for-profit users under the international financial reporting standards: A review of the Australian position  
 Author(s): Kilcullen, L., Hancock, P., and H.Y. IZan  
 Discussant: Carolyn Cordery  
 Paper Title: Offering more than advice: Consultancies in a nonprofit organization  
 Author(s): Irvine, H.  
 Discussant: Claire Beattie

ACADEMIC SESSION

**56**

Tuesday 5 July 13.30-15.00, East Tower Suite (Level 35)

### ACCOUNTING HISTORY (II)

Chair: David Davis  
 Paper Title: The R. J. Chambers collection: An archivist's revelations of 20th Century accounting thought and practice  
 Author(s): Dean, G., Clarke, F., and P.Wolnizer  
 Paper Title: F.E. Vigar's Station Book-Keeping: A specialist text enabling the adaptation and transfer of accounting technology  
 Author(s): Carnegie, G.D., Foreman, P., and B. P. West  
 Paper Title: Governmental influences in the development of Chinese accounting during the modern era  
 Author(s): Lu, W., and X.D. Ji

ACADEMIC SESSION

**57**

Tuesday 5 July 13.30-15.00, Mecure Hotel (Flinders Room)

### EDUCATION: ENHANCED LEARNING (II)

Chair: Jacqueline Birt  
 Paper Title: Work co-operative programmes in accounting education: The Unitec New Zealand experience  
 Author(s): Hopkins, L.  
 Discussant: Paul Wells  
 Paper Title: Strategies for promoting active learning in tutorials: Insights gained from a first-year accounting subject  
 Author(s): Lee, C.  
 Discussant: John Rice  
 Paper Title: Use of self-regulated computer based assessment in an undergraduate Accounting/Finance course  
 Author(s): Lodh, S., Chia, B., and K. Matawie

ACADEMIC SESSION

**58**

Tuesday 5 July 13.30-15.00, Mecure Hotel (Collins Room)

### BEHAVIOURAL FINANCE

Chair: Robert Durand  
 Paper Title: Tax loss selling: Implications for investor share trading behaviour and industry effects  
 Author(s): Ferguson, A., and P. Brown  
 Discussant: Stephen Gray  
 Paper Title: Contrary evidence on the disposition effect amongst UK managed funds  
 Author(s): da Silva Rosa, R., To, H.M., and T. Walter

Discussant: David Johnstone  
 Paper Title: The investor recognition hypothesis: The New Zealand case  
 Author(s): Chai, D.J.P., and D.F.S. Choi  
 Discussant: James Murray

ACADEMIC SESSION

**59**

Tuesday 5 July 13.30-15.00, Mecure Hotel (Treasury Room)

### REGULATORY IMPACTS

Chair: Rob Brown  
 Paper Title: Insiders and the law: The impact of regulatory change on insider trading  
 Author(s): Tourani-rad, A., Gilbert, A., and T. Wisniewski  
 Paper Title: The effect of the private securities litigation reform act on analyst forecast properties: The impact of firm size and growth opportunities  
 Author(s): Leung, S., and B. Srinidhi  
 Paper Title: Australian corporate governance regulations and investors' confidence  
 Author(s): Lee, J., and G. Shailer

**THIS SESSION FOLLOWED BY AFTERNOON TEA 15.00-15.30 VENUE: TBA**

ACADEMIC SESSION

**60**

Tuesday 5 July 15.30-17.00, Carillon Room (Level 1)

### ISSUES IN AUDIT PRODUCTION

Chair: Renee Radich  
 Paper Title: The effect of audit engagement cost variances by type on realization rates  
 Author(s): O'Keefe, T., Holmes, S., Ferguson, C., and J. Hall  
 Paper Title: The influence of the external auditor's intra-audit and inter-audit risk assessments on audit production outcomes  
 Author(s): De Martinis, M.  
 Discussant: Renee Radich  
 Paper Title: The association between partnership financial integration and audit client portfolios  
 Author(s): Morley, R., Qiu, T.H., Hay, D., and W. Maguire

ACADEMIC SESSION

**61**

Tuesday 5 July 15.30-17.00, Perth Room (Level 1)

### STUDIES ON ACCOUNTING MEASURES

Chair: tba  
 Paper Title: The association between various earnings and cash flow measures of firm performance and stock returns: Some Australian evidence  
 Author(s): Watson, J., and P. Wells  
 Paper Title: Analysis of change in present value measurements  
 Author(s): Van Zijl, T., Bradshaw, J., Khanna, B., and M. Roush  
 Paper Title: Money, purchasing power, and external financial reporting  
 Author(s): Ryan, J.B.

## TUESDAY

ACADEMIC SESSION

**62**

Tuesday 5 July 15.30-17.00, Sydney Room (Level 1)

### INTELLECTUAL CAPITAL DISCLOSURE

Chair:

tba

Paper Title:

Intellectual capital disclosure: New Zealand evidence

Author(s):

Gardner, C., and M. Wong

Discussant:

Helen Kang

Paper Title:

Voluntary disclosure of intellectual capital and the "Hidden Value"

Author(s):

Miller, J., and R. Whiting

Paper Title:

Making sense of content analysis: Practical challenges

Author(s):

Steenkamp, N.

ACADEMIC SESSION

**63**

Tuesday 5 July 15.30-17.00, Brisbane Room (Level 1)

### GOVERNANCE & EXECUTIVE COMPENSATION

Chair:

Brendan O'Connell

Paper Title:

The impact of CEO compensation structure on firm decisions

Author(s):

Tung, S., and T. Xu

Discussant:

Marion Hutchinson

Paper Title:

Director's remuneration and performance in the Australian banking sector

Author(s):

Doucoulagos, H., and S. Askary

Discussant:

Bruce Grundy

Paper Title:

Exploratory analysis of the association between remuneration committee characteristics and executive director compensation

Author(s):

Van der Zahn, J.L.W.M., and A Brown

Discussant:

Jackie Liu

ACADEMIC SESSION

**64**

Tuesday 5 July 15.30-17.00, Victoria Suite 2 (Level 1)

### INTERNATIONAL ACCOUNTING: REGULATION IN INTERNATIONAL ACCOUNTING

Chair:

Ann Tarca

Paper Title:

International harmonisation of accounting standards and the rhetoric of globalisation

Author(s):

McCombie, K.

Discussant:

Alan Kilgore

Paper Title:

Accounting-based regulation and protection of minority shareholders

Author(s):

Wang, J.

Discussant:

Ann Tarca

Paper Title:

A comparative analysis of U.S. GAAP and IAS/IFRS: The effects of discretionary accruals, R&D and deferred tax expenses on earnings management

Author(s):

Hossain, M., Yao, L., and S. Chan

Discussant:

Paul Dunmore

ACADEMIC SESSION

**65**

Tuesday 5 July 15.30-17.00, West Tower Suite (Level 35)

### SUPERANNUATION & FINANCIAL PLANNING

Chair:

Gwyn Narraway

Paper Title:

Our retirement in their hands

Author(s):

Cortese, C., Aylward, D., and J. Glynn

Discussant:

Steve Christie

Paper Title:

Financial literacy in Australia

Author(s):

Worthington, A.

Discussant:

Gwyn Narraway

Paper Title:

Identifying competency requirements of the financial planning industry in Australia: Implications for educators

Author(s):

Sullivan, C., and B. Jackling

Discussant:

Andrew Worthington

ACADEMIC SESSION

**66**

Tuesday 5 July 15.30-17.00, East Tower Suite (Level 35)

### PROFESSIONAL ISSUES

Chair:

tba

Paper Title:

High school teachers' perceptions of accounting: An international study

Author(s):

Wells, P., and P. Fieger

Paper Title:

Publish or perish: Is this really a viable set of options?

Author(s):

Mathews, M.R.

Discussant:

Helen Irvine

Paper Title:

Overcoming barriers: Black african chartered accountants in South Africa: Experiences to 2002

Author(s):

Clayton, B., and T. Hammond

Discussant:

Kim Watty

ACADEMIC SESSION

**67**

Tuesday 5 July 15.30-17.00, Mecure Hotel (Flinders Room)

### CORPORATE RESTRUCTURING

Chair:

tba

Paper Title:

Domestic or international: Divestitures in Australian multinational corporations

Author(s):

Owen, S., and A. Yawson

Paper Title:

Do announcements of stock splits convey information? Evidence from UK

Author(s):

Balachandran, B., Faff, R., and M.T. Pham

Paper Title:

Restructuring in voluntary administration: Evidence from Australian listed public companies

Author(s):

Routledge, J., and D. Gadenne

ACADEMIC SESSION

**68**

Tuesday 5 July 15.30-17.00, Mecure Hotel (Collins Room)

### TAKEOVERS

Chair:

tba

Paper Title:

Break fees in Australian takeovers and mergers

Author(s):

Clarkson P, Chapple, L., and B. Christensen

Discussant:

Vanitha Rangunathan

Paper Title:

Does the choice of share price matter when examining company takeovers

Author(s):

Partington, G., and A. McAdam

Paper Title:

Does market misvaluation influence takeover decisions and explain post acquisition performance?

Author(s):

Gallery, G., Brown, P., and C. Dong

Discussant:

Peter Clarkson

## TUESDAY

ACADEMIC  
SESSION

Tuesday 5 July 15.30-17.00, Mecure Hotel (Treasury Room)

**69**

### INITIAL PUBLIC OFFERINGS

- Chair: Howard Chan
- Paper Title: Market condition and the optimal IPO allocation procedure
- Author(s): Ma, S.
- Discussant: Joakim Westerholm
- Paper Title: Incentives to underprice
- Author(s): Camp, G., and A. Comer
- Discussant: Maria Balatbat
- Paper Title: Accounting valuation, the market for initial public offerings and post-listing returns
- Author(s): Curtis, A., and G. Chan
- Discussant: Millicent Chang

**19.30-LATE CONFERENCE DINNER**

**VENUE: MAIN BALLROOM**



## POSTER SESSIONS

Monday July 4

10.30-3.30, Room tba

### POSTER SESSION 1

Accounting practices on inventory method in the Asia Pacific region: An empirical test of cultural influences

Astami, E., and G. Tower

Auditor's views on the significance of "environmental matters" and their impact on the audit function: Some New Zealand evidence

Chiang, C.

Does greater autonomy mean better school performance? A study of New Zealand secondary schools using data envelopment analysis

Harrison, J., and P. Rouse

Voluntary social and environmental disclosure by New Zealand listed companies

Jackson, A., and K. Dunstan

Hey! You're responsible for sustainability too

Narraway, G., and L. Murphy

Even Rome was not built in a day: The current and future directions of the Australian conceptual framework

Pandaram, A.

The ramifications of culture on the harmonization of accounting standards of an advanced capitalist standards setter: The case of Australia

Pandaram, A.

The appropriateness of value added statements

Pandaram, A.

Configural information processing: Further evidence with order effects bias in auditing

Patel, A.

Student ethnicity and academic performance in first-year university accounting education

Patel, A., and R. Patel

SANGTAWAN: A case study in information systems

Boonmak, S.

Multiple views on accounting measurement for financial instruments

Tan, R., Hancock, P., Taplin, R., and G. Tower

Compliance and content: State of the environment reporting by NSW local government

Van Der Laan, S., and R. Mladenovic

Auditor independence, auditor quality and the magnitude of earnings management

Van der Zahn, J.L.W.M., Rusmin, R., Tower, G., and A. Brown

Merger performance in Australia 1999-2002

Wright, S., Lau, B., and A. Proimos

Alternatives to current methods of assessment : as a partial solution to plagiarism and other more recent developments

Yahanpath, N., and V. Perera

Tuesday July 5

10.30-3.30, Room tba

### POSTER SESSION 2

The effect of alternate monitoring mechanisms on firm performance

Azim, M., and G. Shailer

NSW local government: Compulsory audit tendering, audit opinions and opinion shopping

Boon, K., Ross, P., and J. McKinnon

Independent financial experts or financial literates?

Burrowes, A.

Ambiguity and accountability: Resourcing the Wesleyan Methodist mission to New Zealand

Cordery, C.

Money left and capital raising by Australian biotechnology IPOs

Jens, P., Brooks, R., Nicoletti, G., and R. Russell

Government choice in the decentralization of Chinese state owned enterprises

Li, Z.

Forecasting profitability: Evidence from the European listed companies

Liu, M., Altunbas, Y., and A. Karagiannis

Extending the Mathews' matrix to incorporate time and national origin in categorising the social accounting research literature

McGrath, D. and M.R. Mathews

Corporate transparency in China: Factors influencing financial disclosure levels

Morris, R., Leung, Q., and S. Gray

Accounting at the macro and micro level for social justice: The case of South Africa

Samkin, G., and S. Lawrence

Improving outcomes by improving student satisfaction in a small accounting program

Strong, T., and T. Watts

Internal auditor interactions with audit committees: Evidence from Malaysian private sector

Subramaniam, N. and M. Mat Zain

Causality between macroeconomic variables and the NZSX index

Treepongkaruna, S., Gan, C., Lee, M., and J. Zhang

Political costs, earnings management and the reporting of income: A case study from the brewing industry 1910-1965

Wilson, M., and G. Shailer

They will research alternative formats of companies' profit and loss accounts, looking first at the accuracy, speed and confidence with which users extract information. They will later extend their research to the reliability of the information and how well it predicts a company's future performance.

"It is important to get accounting standards consistent across the world, because people rely on financial data when they invest their money," said Professor Philip Brown, one of the researchers. "With international investment becoming increasingly common, we need to ensure we are speaking the same language."

Australia and New Zealand have traditionally been very influential in financial accounting research and professional standards. Our historical role is under threat as a direct outcome of adopting international accounting standards."

"We want to maintain our strengths and winning a prestigious competitive grant will do our international reputation no harm. The potential payoffs are far-reaching, extending to the future viability of our universities' overseas student programs, for example."

The research results will be taken into account by the IASB, when it considers changes to the format of financial statements next year.

#### **Bryan Howieson Practice Portfolio**

### **Board of Directors of AFAANZ for 2005/6**

President (Australia):	Mr Bryan Howieson University of Adelaide
President (New Zealand):	Professor Keitha Dunstan Victoria University of Wellington
Board of Directors:	Professor Barry Cooper, RMIT University Professor Ian Eggleton, University of Waikato Associate Professor Philip Gray, University of Queensland Dr David Hay, University of Auckland Associate Professor Jenny Stewart, Queensland University of Technology Dr Sue Wright, Macquarie University

Editor, *Accounting  
& Finance*:

Professor Robert Faff, Monash  
University

Executive Director:

Ms Effie Margiolis, AFAANZ

## **SIG News**

### ***Accountability Interest Group (SIG1)***

Accountability Interest Group Symposium  
Saturday, 2 July 2005 – Sofitel Hotel, Melbourne

Further details regarding the symposium will be made available on the AFAANZ website at [www.afaanz.org](http://www.afaanz.org). Alternatively, you may contact Associate Professor John Neilson at [john.neilson@cbs.curtin.edu.au](mailto:john.neilson@cbs.curtin.edu.au)

### ***Accounting Standards Interest Group (SIG3)***

Accounting Standards Forum – 10th Anniversary  
Melbourne, 2 July 2005

The Group will be holding its annual Accounting Forum on Saturday, 2 July, immediately prior to the the AFAANZ Conference in Melbourne. This is an important occasion for the Group as it is the 10th year since its first meeting in Melbourne, back in 1995.

At the 1995 Forum, the focus was on current projects undertaken by the AASB in conjunction with the IASB. Following the adoption of international accounting standards in Australia, in March 2005 the AASB held a strategy meeting to discuss how it could maintain its influence on the IASB. One of the important actions seen to be useful in influencing the IASB was the conduct of projects for which the AASB had technical expertise, experience and could provide thought leadership. The projects presently being undertaken by the AASB are in relation to intangibles, extractive industries and joint ventures.

At the Forum, David Boymal, AASB Chairman, will outline the future strategies of the AASB and discuss how academic research can play a part in their activities. Project managers of the AASB will present the current position of the three projects with participants, at the Forum and hopefully provide guidance on the direction of the projects, and how accounting theory and research may assist in providing solutions to these practical accounting issues. Other presenters will provide updates on the New Zealand and Australian standard-setting process, including Mike Bradbury, currently a member of IFRIC.

In the afternoon sessions there will be presentations by three PhD students whose theses are related to the issue and use of accounting standards.

For further information about the Forum, please contact Ken Leo at [Ken.Leo@cbs.curtin.edu.au](mailto:Ken.Leo@cbs.curtin.edu.au) or Phil Hancock on [phancock@gsm.uwa.edu.au](mailto:phancock@gsm.uwa.edu.au)

## Accounting Education Interest Group (SIG5)

Accounting Education Group Symposium  
Saturday, 2 July 2005 – Sofitel Hotel, Melbourne

0900 – 0910	Welcome from Paul de Lange and Paul Wells
0900 – 1000	Workshop: <i>Student-centred learning: What does it mean and are we really interested in the views of students?</i>  Led by Kim Watty
1000 – 1020	Morning Tea
1020 – 1115	Workshop: <i>Scholarship of teaching and education research methods</i>  Led by Rosina Mladenovic
1115 – 1215	Presentations by: Bill Richardson, <i>Researching efforts to improve teaching: Engaging students through tutorial activities</i>  Laurie Webb and Brendan O’Connell, <i>Student-centred learning through a program of site visits to world-class organizations</i>
1215 – 1315	Lunch
1315 – 1445	Presentations by: Abdel Halabi, Robyn Dyt and Les Hardy, <i>Accounting students perceptions of the use of web based learning materials in a multi-campus environment</i>  Fin Hamilton and Lin Tozer, <i>Generic attributes and accounting – a case study approach</i>  Albie Brooks and Judy Oliver, <i>Student-focused problem solving in a management accounting setting</i>
1445 – 1515	Afternoon Tea
1515 – 1545	Presentations by: Kaye Hilliar, Sophia Ji, Sonia Magdziarz, Melissa Simpson and Kim Watty, <i>A student-centred evaluation of assessment practice: The reflections of academics entering a ‘new’ educational experience</i>  Themis Suwardy, <i>Oriental Food: A case in quality of earnings</i>  Donna Mangion, <i>Teaching social and environmental accounting: Why do we do it?</i>
1645	Happy Hour
1900	Dinner

## News from Institutions

### Curtin University of Technology

#### *School of Accounting*

##### *Staff Appointments*

The School of Accounting has appointed three new staff members; Stacey Porter, Joe Christopher and Kevin Tian (Lecturers).

### Deakin University

#### *School of Accounting, Economics and Finance*

##### *Staff Appointments*

Professor Philomena Leung is now the Head of the School of Accounting, Economics and Finance at Deakin University.

### Queensland University of Technology

#### *School of Accountancy*

The School of Accountancy at QUT has a visiting academic scheme ideally suited to accounting academics with a strong research profile, who are planning to take study/sabbatical leave in 2006 or 2007. The purpose of the scheme is to enhance the research output of the school by engaging in collaborative research projects with School staff. The School can provide assistance with travel, accommodation while in Brisbane, and a Living Away from Home Allowance. The visit can vary from a minimum of thirty days to a maximum of 180 days. For further information please email Associate Professor Jenny Stewart at [jd.stewart@qut.edu.au](mailto:jd.stewart@qut.edu.au).

### University of Tasmania

#### *School of Accounting and Finance*

##### *Staff News*

The School is presently advertising for Level D/E and a Level C position and are looking for people with a high research profile and teaching in areas of accounting and corporate governance.

##### *School Name Change*

The Academic Senate of the University has approved the name change of the School to the School of Accounting and Corporate Governance effective from 1 January 2006.

## Teaching and Learning Conference

In February, the School ran a very successful international conference on innovation in accounting teaching and learning in Hobart. Details including full-refereed papers, abstracts, the program and photographs of the conference can be viewed at: <http://www.utas.edu.au/acffin/conf.htm>.

## University of Western Sydney College of Law and Business

### Announcement – History Project

“Colleges of Advanced Education: Their Accounting Contributions”

For over twenty years from 1966 to 1988 Colleges of Advanced Education (including Institutes of Technology) contributed greatly to the progress and standing of Accounting in Australia.

Prior to the Dawkins reforms in 1989 there were over twenty-five advanced education institutions offering formal degrees in accounting. All were accredited by the accounting professional bodies. The contribution and accomplishments of these institutions need to be recognised, given that more than half the accounting graduates in Australia over

the above period came from them. They employed large numbers of academic staff, and graduated students from across the age, gender, workplace and location spectrum from within and outside Australia.

This project is to prepare a history of the CAE experience of accounting. Government and professional archives will be sourced, together with any relevant remnant CAE archives in universities.

The history will be institutional, biographical, associational, educational and professional in its historical orientation. A narrative will be shaped to give a fresh picture of accounting in these valuable, but now extinct, institutions.

The research will entail conventional archive research, and will be supported by the analysis of personal histories of staff drawn from lists of staff that played key roles in accounting within their institutions.

The monograph will be prepared by Roger Juchau from the University of Western Sydney and Elaine Evans from Macquarie University.

Former CAE staff that have relevant archive material and/or who would like to share experiences through interview are invited to contact the project authors.

## PEARSON EDUCATION ACCOUNTING/FINANCE LECTURER OF THE YEAR AWARD



***Pearson Education Australia would like to thank AFAANZ members for all Pearson Education Accounting/Finance Lecturer of the Year Award nominations received. Applications have now closed and we look forward to announcing the winner at the AFAANZ Conference in Melbourne in July 2005.***

The award, established in 2001, aims to encourage and recognise innovative teaching practices in Accounting or Finance at a university level. Submissions are judged by the Education Directors of CPA Australia and the ICAA, who will look for outstanding contributions to teaching in terms of:

- ▶ Interest and enthusiasm for teaching
- ▶ Promoting of student learning
- ▶ Imaginative presentation of course material
- ▶ Command of the subject matter
- ▶ Participation in professional activities and research relating to teaching

The prize consists of a plaque and A\$3000 to further develop the winner's contribution to accounting or finance teaching.

*For further information regarding the award, please contact:*

**Marcin Weiss**  
Marketing Manager  
Pearson Education Australia  
Email: [marcin.weiss@pearsoned.com.au](mailto:marcin.weiss@pearsoned.com.au)  
Phone: (02) 9454 2216

The Pearson Education Australia team look forward to seeing you in Melbourne at the AFAANZ Conference.



**ACCOUNTING & FINANCE ASSOCIATION  
OF AUSTRALIA AND NEW ZEALAND LIMITED  
APPLICATION FOR MEMBERSHIP – 2006**

If you are interested in accounting and finance education and/or research, you are invited to complete the following application form and send it with the annual subscription of **\$AU132.00\*** to: AFAANZ Secretariat, Membership, GPO Box 2820 AA, Melbourne, Victoria 3001, Australia; Ph/Fax: 61 3 9642 0227; Email: [effiem@unimelb.edu.au](mailto:effiem@unimelb.edu.au)  
Note the membership is based on a calendar year.

**TAX INVOICE**

ABN: 67 091 255 908

Please print clearly

Membership #†: \_\_\_\_\_

Title: \_\_\_\_\_ (Mr, Mrs, Miss, Ms, Prof., Dr)

Surname: \_\_\_\_\_ First Name: \_\_\_\_\_

Subscription Fee: \_\_\_\_\_ AU\$120.00 plus AU\$12.00 GST = \_\_\_\_\_ AU\$132.00\*

**Special Interest Group Fees:**

- |                                   |                                    |          |
|-----------------------------------|------------------------------------|----------|
| 1. Accountability Interest Group  | (\$5.00 plus \$0.50gst = \$5.50)   | \$ _____ |
| 2. Accounting History Group       | (\$90.00 plus \$9.00gst = \$99.00) | \$ _____ |
| 3. Accounting Standards Group     | (\$5.00 plus \$0.50gst = \$5.50)   | \$ _____ |
| 4. International Accounting Group | (\$10.00 plus \$1.00gst = \$11.00) | \$ _____ |
| 5. Accounting Education Group     | (\$10.00 plus \$1.00gst = \$11.00) | \$ _____ |

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Email: \_\_\_\_\_ Fax: (\_\_\_\_) \_\_\_\_\_

Degrees & M/ships: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: (\_\_\_\_/\_\_\_\_/\_\_\_\_)

† The AFAANZ Secretariat will allocate membership # for new members.

\* The membership and SIG dues are inclusive of the GST charge. The GST applies only to Australian applicants.