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Co-Editors: Tim Brailsford, Bruce Bennett & Effie Margioli	

2004 AFAANZ CONFERENCE ALICE SPRINGS, NORTHERN TERRITORY 4-6 JULY 2004

The Call for Papers announcement has been included in this newsletter. We look forward to seeing you at next year's conference in Alice Springs.



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Support from our sponsors is gratefully acknowledged

Presidents' Message

Welcome to the September edition of the AFAANZ Newsletter. We are pleased to report on the wrap-up from this year's conference. The annual July conference was recently held in Brisbane. The conference was a great success with the highest number of delegates attending an Australian conference in the last five years. The technical program was again extremely solid, intermingled with two high-quality plenary sessions, a special panel session on corporate governance, the now regular poster sessions, a "meet the editors" session, trade displays and the great fare of social events. The conference dinner was themed with a touch of Christmas in July and delegates upheld the tradition of plenty of dancing and merry cheer.

At this year's conference dinner, a number of awards were presented for various achievements (see details inside). One significant announcement concerned the inaugural winners of the AFAANZ Research Grants Scheme. In 2003, this scheme was targeted to assist developing researchers from our institutional members. Ten grants were made in the vicinity of \$5,000 each. Calls will be placed for next year's round early in the New Year. Members should contact their School Heads if they are in doubt about their eligibility for the scheme.

At the conference each year, we conduct an evaluation, which covers a wide range of matters. This year's responses are consistent with a pattern that has emerged over the past few years. First, delegates are consistently pleased with the quality of the technical program, the format and the various sessions at the conference. These items generally rate a little above 4 out of 5. Second, the networking opportunities provided through the conference are highly valued by delegates, especially the linkages made by junior faculty. Third, the conference venue both as a location and the facility rated high. However,



Tim Brailsford and Bruce Bennett

one area in which delegates express some concern is the standard of catering. Unfortunately, our hands are largely tied when it comes to conference catering. Large venues usually have strict conditions that prohibit the arrangement of outside catering and we are forced to go with the venue's local arrangements. This is one area where large venues obviously make a substantive margin. The only solution is to pay a higher fee for a higher level of catering. This is something we are not willing to do in the interests of keeping a lid on the delegate fee.

In a sense, we are victims of our own success. The conference continues to be a highlight on the calendar for many of our members. Over the years, the demands have understandably risen from our members in terms of conference expectations. We have moved from a 2 or 3 star conference to a 4 or 5 star conference. Together with an attendance of over 400 people, it means that we do not have a large amount of choice when it comes to suitable conference venues. Nevertheless, your Board continues to search for value, and we are pleased to report that the 2004 conference will be held at the Alice Springs Convention Centre. This centre is only one year old, and promises to provide us with a quality facility in a fantastic location.

On a separate matter, it is appropriate at this time of year that we provide an update on the association's financial position. Having

survived for the past couple of years on the basis of reserves to sustain operating deficits, the Board made the decision 18 months ago to embark on a new financial strategy. This involved some repricing of services, raising further sponsorship funds and creating the institutional membership category. The result of these changes will see the association ending this year with a modest surplus.

We wish to emphasize one point, which we know many of our members will appreciate. Running a not-for-profit association involves a responsibility to keep a vigilant eye on costs. While we do so, an unexpected increase in our outgoings (such as an insurance fee hike) can have a substantial impact on the bottom line. It is important in a world of increased uncertainty that AFAANZ can operate with a small reserve to cover contingencies and we appreciate the support and understanding of our members as we have implemented these changes. All members need to recognise that we cannot stop here. Only through sustained membership can your association survive. This is especially important in the current environment where there is an increasing number of special interest associations and events that compete for your time and resources. While AFAANZ is always keen to hear from new members, and those wishing to renew their interest, we ask all current members to help us by talking up the benefits of AFAANZ membership among their colleagues and assisting in signing up a new member.

While on the subject of membership, we take this opportunity to welcome a new institutional member to the Association, for 2004, the School of Accounting, Economics & Finance, Deakin University, which has generously pledged its commitment as an institutional member, for the next three years. We thank Dr Beverley Jackling and her staff for their support.

Tim Brailsford, President (Australia)
Bruce Bennett, President (New Zealand)

Practice Portfolio Report

Restructuring the Practice Portfolio

At its July meetings, the AFAANZ Board explored ways in which the Association could raise its profile and provide further value to members. One issue that was discussed was

a desire for AFAANZ to be more involved in relevant public debate with external parties. Of course, at present AFAANZ does have some forms of representation on groups such as the AASB and the UIG but Board members felt that the Association should be more proactive and engage in more contact with a wider range of relevant interest groups.












As part of this discussion it was decided to restructure the Practice Portfolio to help spread the workload associated with this initiative and to make use of more specialised expertise. To this end, one of the Board members, Colin Ferguson, agreed to act as the AFAANZ contact for auditing related issues while I would focus on financial reporting and continue to co-ordinate the various practice related activities of AFAANZ. I wish to stress that this description of the divide in duties is mainly to help increase the efficiency of what we expect to be a greater presence in relevant practice policy issues.

We remain highly interested in taking an active role in other related disciplines such as taxation and information systems (Colin, for instance, has considerable expertise in the latter area) and we would very much welcome involvement by members in any practice policy issues of relevance to our members. You are encouraged to contact Colin or myself if you wish to be involved in representations to the FRC, AASB, AuASB, Treasury or other relevant organisations. Those of you working on research projects relevant to policy issues would be able to provide valuable evidence for use by policy makers. Calls for assistance will be made from time to time in this section of the newsletter and by other means. Those wishing to contact Colin can do so using the following details:

Professor Colin Ferguson
 Tel. (07) 3365 6631
 E-mail c.ferguson@business.uq.edu.au

IAAER

The Executive Council and Executive Committee of the International Association of Accounting Education and Research (IAAER) met during the recent AAA meeting in Hawaii. In addition to the usual administrative details that were discussed, updates were given on several conferences, education roundtables, and other activities. For instance, planning is now well advanced for the IAAER and the South

 THE AUSTRALIAN NATIONAL UNIVERSITY School of Business & Information Management and School of Finance & Applied Statistics	 MACQUARIE UNIVERSITY - SYDNEY Department of Accounting & Finance	 Department of Accounting & Finance,	 The Business School	 School of Accounting	 THE UNIVERSITY OF WESTERN AUSTRALIA Department of Accounting & Finance
afaanz welcomes its institutional members for 2003	 School of Accounting & Commercial Law	 School of Accounting	 School of Accountancy	 School of Accountancy, Law & Finance	 The Business School

African Accounting Association *International Research Conference for Accounting Educators* that is being held from 30 June to 2 July, 2004. The conference is to be preceded by a half-day Education Roundtable that will focus upon issues facing accounting educators from around the world but with an emphasis upon the challenges to those teaching in developing countries. Other projects under way include a joint professional development day with members of the Certified General Accountants of Canada that is to be held in May 2004 in Vancouver and an IAAER research conference being planned for mid- to late-September 2005 in Bordeaux. Members of the organising committee also reported upon the preparations for the 10th World Congress of Accounting Educators that is to be held 9 – 11 November, 2006 in Istanbul. The theme for the Congress is "Challenges and Recent Developments in International Accounting Education and Research".

The IAAER Executive Committee also discussed developments in the Global Accountancy Education research project, which is constructing a database of professional accounting association training and accreditation requirements from around the world. This project seems likely to progress with further countries being added to the database in the foreseeable future. At this time, it also seems likely that interested members and researchers may be able to access this database via the IAAER website. However, this arrangement is yet to be finalised.

The July 2003 issue of the IAAER newsletter *COSMOS* has just been posted on the IAAER website. Members may be interested to read in *COSMOS* the transcript of a very interesting speech given by Serge Evraert, IAAER President, at the May 2003 Congress of the Association of Accountants and Auditors of the CIS countries in Moscow. The speech is entitled "IAAER, Ethics and the Future of Accounting". Those wishing for more information on the events mentioned above and on the other activities of the IAAER are strongly encouraged to visit its website: <http://www.iaaer.org>

AASB

At the time of writing, there has still been no word on a replacement appointment to the Chair of the AASB. However, the Board is continuing its work towards the adoption of international accounting standards. Details on its latest work can be found in the current issue of the *AASB Action Alert* at:

www.aasb.com.au/public_docs/action_alerts/action_alert-63.pdf

Mention was made previously of the AFAANZ Board's determination to improve the Association's profile with external parties. AFAANZ was recently invited by the AASB to nominate one of its members to serve on the AASB Project

Advisory Panel relating to the GAAP/GFS Convergence Project. Moves to try and align GAAP with Government Finance Statistics have proved very controversial in recent months and the topic is important both nationally and internationally. I have asked Emeritus Professor Allan Barton of the Australian National University if he would be prepared to be our nominee for the Project Advisory Panel and I am pleased to report that he has kindly agreed to do so. Should his nomination be successful, he will be able to update members on the progress of the project via this newsletter. Allan is keen to hear from any other members who may have thoughts about this issue. He can be contacted by e-mail at Allan.Barton@anu.edu.au

New Zealand

Following the recent AFAANZ annual conference, I have asked Professor Tony van Zijl (Victoria University of Wellington) if he would be prepared to assist in this newsletter section by providing any practice related information that might be of special interest to our New Zealand members. He has very kindly agreed to do so and sent the following two items of information on developments in New Zealand:

1. The Financial Reporting Standards Board (FRSB) has now issued the statement 'Process For Adoption Of IFRS', which explains the process being followed by the FRSB to implement the decision made by the Accounting Standards Review Board that New Zealand reporting entities should apply international financial reporting standards (IFRS) in general purpose financial reporting on periods beginning on or after 1 January 2007 (or, from 1 January 2005). The statement is on the Institute's website at: www.icanz.co.nz/StaticContent/AGS/IFRSadoption.cfm
2. The FRSB has approved for issue exposure drafts (EDs) of the New Zealand version (NZ IAS) of four international accounting standards:

ED NZ IAS 2 Inventories;

ED NZ IAS 7 Cash Flow Statements;

ED NZ IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors; and

ED NZ IAS 10 Events After the Balance Sheet Date.

The EDs are in each case accompanied by a Discussion Paper that explains the additional material the FRSB proposes to introduce for the standards to have greater relevance to all New Zealand reporting entities. Where appropriate, the material may include additional disclosure requirements for all reporting entities or for just public benefit entities, and additional requirements on recognition and measurement for just public benefit entities. The Paper also provides a comparison of the requirements of the IAS and the corresponding

existing New Zealand standard. The comparison will assist users and preparers of general purpose financial reports to become familiar with the changes in financial reporting that will occur as a result of the decision to adopt IFRS.

Accounting Standards Interest Group (SIG3)

The Accounting Standards Interest Group (SIG3) again held a successful one-day forum on the Saturday prior to the 2003 AFAANZ annual conference. Attendees were able to get the latest information on developments on activities at the AASB and UIG, gain insights into some contemporary accounting issues, and participate in a joint session with the Education Special Interest Group. Phil Hancock has given a full report on the SIG forum elsewhere in this newsletter. Plans are already underway for next year's forum.

Finally, I would like to acknowledge my thanks to Allan Barton and Tony van Zijl for their very kind input to the activities of the AFAANZ Practice Portfolio.

Bryan Howieson
Practice Portfolio

Editor's Report

Once more I am pleased to report that Accounting and Finance is in a very healthy position. Some observations worthy of mention:

(1) Submission Flow: manuscript flow is steadily growing - we are now running at about 70 new submissions per annum and the monthly distribution for the most recent financial year is depicted below.

	New Submissions	Resubmissions	Total
Jul 2002	3	1	4
Aug 2002	6	1	7
Sep 2002	7	2	9
Oct 2002	4	5	9
Nov 2002	5	3	8
Dec 2002	5	2	7
Jan 2003	6	1	7
Feb 2003	5	2	7
Mar 2003	13	2	15
Apr 2003	6	2	8
May 2003	7	2	9
Jun 2003	0	1	1
TOTAL	67	23	90

(2) Processing Statistics: generally turnaround times remain very good, with the median time at about 6 weeks. During the past twelve months the worst case was a turnaround of 25 weeks. See the table below for a summary of turnaround statistics covering the 2002/3 financial year.

Number of Weeks	Total Submissions (Initial & Resubmissions)		
	Number	%	Cum %
< 2	25	28.09%	28.09%
2 to 4	12	13.48%	41.57%
4 to 6	10	11.24%	52.81%
6 to 8	9	10.11%	62.92%
8 to 10	12	13.48%	76.40%
10 to 12	9	10.11%	86.52%
12 to 16	7	7.87%	94.38%
16 to 20	4	4.49%	98.88%
> 20	1	1.12%	100.00%
Total	89	100.00%	

(3) Forthcoming Papers: The following papers have been accepted and will be published in Volume 43, Issue 3 of *Accounting and Finance*, due out in November 2003.

Paper Title	Author(s)
The Tick/Volatility Ratio as a Determinant of the Compass Rose: Empirical Evidence from Decimalisation on the NYSE	McKenzie & Frino
Information Content, Audit Reports and Going Concern: An Australian Study	Bessell, Anandarajan & Umar
Trends and Determinants of Australian Managed Fund Transaction Costs	Parwada
An Analysis of the Implications of Diversity for Students' First Level Accounting Performance	Rankin, Silverster, Valley & Wyatt
Knowledge Transfer Costs and Dependence as Determinants of Financial Reporting	Hay
Investment Manager Characteristics, Strategy, Top Management Changes and Fund Performance	Gallagher

Robert Faff
Editor, *Accounting and Finance*

2003 Conference Report

The 2003 Annual Conference in Brisbane was the largest in recent years, both in terms of the technical program and the number of delegates attending. Holding a conference of this magnitude is no small feat, yet year after year, the AFAANZ conference comes together successfully through the efforts and strong support of our members, sponsors and friends. We are grateful to all the members who participated in the 2003 conference, whether it be by attending sessions, presenting or discussing papers, displaying posters, chairing a session, or perhaps making strong contributions at the social functions! Thank you all for making the conference a success.

In addition, we would like to thank:

- ▶ Our plenary speakers, Professor Bruce Grundy and Professor Gordon Richardson, whose insightful presentations of research in their respective areas were greatly appreciated. The plenary speakers also made pivotal contributions to the Doctoral Colloquium in the three days leading into the conference. Without doubt, the opportunity to meet and learn from two highly distinguished scholars was a valuable experience for those attending the colloquium.
- ▶ Professor Steven Cahan and Associate Professor Philomena Leung for their contribution to the CPE sessions, which were well received by participants.
- ▶ Our sponsors – CPA Australia, the Institute of Chartered Accountants in Australia and the Institute of Chartered Accountants of New Zealand.
- ▶ Ms Gail Fowler and the team from Capital Conferences Pty Ltd, for their work in ensuring the conference ran smoothly over the three days.
- ▶ The technical committee who volunteered their time to develop the conference program; many thanks to Associate Professors Lyndal Drennan, Jenny Goodwin, Peter Green and Chris Ryan, Dr Larelle Chapple, Dr Kathy Herbohn, Dr Marie Kavanagh, Dr Pam Kent and Dr Irene Tuttici. Professor Keitha Dunstan deserves a special mention for organising and chairing the Corporate Governance Panel Session. To bring together a group of high profile and relevant panelists from around the region is no easy task, yet Keitha did exactly this with no budget to work with. The Panel Session was well attended and we hope to incorporate a similar feature again in 2004.
- ▶ Professor Ian Eggleton and his team of visiting and resident faculty at the Doctoral Colloquium – Associate

Professor Ray da Silva Rosa, Professors Keitha Dunstan, Bruce Grundy, Kim Langfield-Smith, Gary Monroe, Gordon Richardson and Ron Weber. The AFAANZ colloquium is an important means of assisting the development of our academic members and the 2003 colloquium was a major success. Professor Ian Eggleton will again be organising the Doctoral Consortium in Alice Springs in 2004 and members in the early stages of the doctoral studies should give serious consideration to attending.

- ▶ AFAANZ Executive Director Effie Margiolis, who was again instrumental in the success of the 2003 AFAANZ conference. Effie plays a major role in nearly every aspect of AFAANZ, and the conference is no exception. She liaises with the technical committee, the AFAANZ board, the conference organisers CapCon, the conference venue, the CPE, SIG and colloquium speakers, the printers, the publishers, the sponsors, and probably numerous other parties of which I am unaware. And, of course, Effie liaises with the membership. Thankyou Effie!
- ▶ In recent times, Diana Mascara has been working part-time in the AFAANZ office. Many of you met Diana at the AFAANZ trade booth in Brisbane and we are grateful for her efforts and presence at the 2003 conference.

The 2004 AFAANZ conference will be held in Alice Springs, which promises to be a venue with a difference. Preparations for Alice Springs 2004 are already underway and this newsletter contains their first Call for Papers. If you would like to see more sessions scheduled in particular areas of interest, please submit your papers and encourage like-minded colleagues to do the same. We are happy to schedule topic areas that appeal to our delegates but we are ultimately constrained by the papers submitted for consideration.

New initiatives are planned for the forthcoming conference to ensure that papers are classified in the area desired by the author. A little closer to the event, we will also fine-tune the Conference Registration Form so that delegates can clearly indicate their area of expertise. This will allow us to achieve the best possible match of discussants to papers. Another innovation planned for 2004 Alice Springs is to give authors an option to include their conference paper in a published compilation of proceedings and thus qualify for DEST points. The inclusion/exclusion will be entirely at the author/s discretion.

The 2004 conference has already generated considerable interest and we look forward to seeing you in Alice Springs next July.

Philip Gray
Chair, Technical Committee

Board of Directors of the Association for 2003/2004

President (Australia):	Professor Tim Brailsford University of Queensland	Board of Directors:	Professor Ian Eggleton University of Waikato
President (New Zealand):	Mr Bruce Bennett UNITEC Institute of Technology		Associate Professor Philip Gray University of Queensland
President-Elect (Australia):	Professor Colin Ferguson University of Queensland		Mr Bryan Howieson University of South Australia
President-Elect (New Zealand):	Professor Keitha Dunstan Victoria University of Wellington		Professor Louise Kloot Swinburne University of Technology
Treasurer:	Professor Barry Cooper RMIT University	Editor:	Professor Robert Faff Monash University
		Executive Director:	Ms Effie Margiolis AFAANZ

SIG News

Accountability Interest Group (SIG 1)

The Accountability Symposium held on Saturday 5 July was once again a great success. With around 20 participants, the day covered papers on corporate, social, environmental and public sector accountability. Papers can be viewed and downloaded from the AIG website at <http://commerce.flinders.edu.au/aig>. At the Annual Meeting held on the day, Dr Carol Tilt stepped down as Chair after five years. The group is pleased to announce that Dr John Neilson from Curtin University has taken over as Chair, and Ms Robyn Pilcher has been elected Deputy Chair. For more information contact the Chair at neilsonj@cbs.curtin.edu.au or visit the website.

Accounting History Interest Group (SIG 2)

Accounting History Doctoral Colloquium
The third Accounting History International
Conference Siena
Wednesday, 17 September 2003, 1.00 pm – 6.00 pm

As part of the proceedings of the third *Accounting History International Conference* to be held at the University of Siena from 17-19 September, the inaugural *Accounting History Doctoral Colloquium* will be held on the afternoon preceding conference registration and the opening reception.

A panel of experienced researchers in accounting history has been assembled for the Doctoral Colloquium and is outlined below:

Garry Carnegie, Deakin University (Chair and Editor, *Accounting History*)

Dick Fleischman, John Carroll University

Anne Loft, Copenhagen Business School

Hiroshi Okano, Osaka City University

Angelo Riccaboni, University of Siena (Convenor, *3AHC*)

Steve Walker, Cardiff Business School

This Doctoral Colloquium will allow up to eight doctoral students in accounting history to make presentations on issues in their research and for members of the panel to comment on the formal presentations and to offer encouragement and advice to all participants.

The attendance fee per participant will be 100 Euro, including a light lunch from 12.30pm, and afternoon tea/coffee.

Expressions of interest to attend the Doctoral Colloquium should be forwarded to Garry Carnegie at:
3ahic-group@deakin.edu.au

Such expressions should detail the title of the research project, an abstract of no more than 600 words, along with the name of the principal supervisor, if any, and sponsoring institution, if known, by **8 September 2003**.

Accounting Standards Interest Group (SIG 3)

The ninth Accounting Standards Forum was held in Brisbane on 5 July 2003. The forum was very successful with 35 participants from Australia and New Zealand registered for the event. This was the second highest number of registrations we have had since we started the forums in 1995. Next year's forum will mark the 10th anniversary and we are planning something special for the occasion so watch this newsletter for details.

The forum in Brisbane started with reports from members of the standard setting boards in Australia and New Zealand. Ken Leo gave a comprehensive review of issues confronting the AASB. He talked about the strategy of the AASB in the transition to International Financial Reporting Standards by

1 January 2005. Ken also outlined some of the problems in the move to IFRS and these included copyright issues with IFRS, whether the standards should be introduced piecemeal or all at once ('big bang approach'). Tony van Zijl from New Zealand reported on developments and like Australia, they are also adopting IFRS. Tony explained that the FRSB would prepare for approval as NZ IFRS (IAS) all IASB standards required or available for 2005 application. EDs of NZ IFRS will contain additional requirements and provide a comparison of the IFRS with FRS. The ASRB will approve NZ IFRS for application in 2007 but will permit early adoption from 2005. Phil Hancock reported on activities of the Urgent Issues Group over the past 12 months. Given the move to IFRS, the UIG is also in the process of reviewing all Abstracts in order to ascertain their status as from 1 January 2005.

Tony Donnelly from the Australian Accounting Standards Board presented the next session on ED 3 dealing with Business Combinations, Asset Impairment and Intangible Assets. Tony gave an excellent presentation, which was very informative. There are many issues involved in these three topics and the session was a timely reminder of the amount of change, which will accompany the adoption of IFRS. Tony also informed us that further change would occur when the second phase of the Business Combinations project is completed.

John O'Grady, a partner with Ernst & Young, presented the next session on Financial Instruments. For many in the audience, John's presentation reinforced that the issue of financial instruments is indeed both extremely detailed and complex. John outlined the major aspects of IAS 39 and also reviewed the major proposed changes under consideration by the IASB.

For the final session of the day we joined with the Education Group and considered the issue of what the adoption of IFRS means for accounting educators. Speakers for this session were Bill Robertson from the New Zealand Institute of Chartered Accountants, Jim Dixon from CPA Australia, Gillian Cappelletto from the Institute of Chartered Accountants in Australia, and Kerry Chalmers from Monash University. This was the first time we have conducted a joint session and we concluded with refreshments and informal discussions. Thanks to Di McGrath for arranging the drinks and to Bryan Howieson for his excellent convening of the joint session.

At the general meeting of the interest group the following office bearers were re-elected:

Ken Leo-Chair
Bryan Howieson-Secretary
Phil Hancock-Treasurer

The meeting was also advised of the intention to revamp and reactivate the group's electronic journal. Greg Tower from Curtin University and Janice Loftus from the University of New South Wales have agreed to assist with the journal. Details will be circulated to all members of AFAANZ in the next few weeks.

Accounting Education Group (SIG5)

The annual symposium was held at the Sheraton Brisbane Hotel on Saturday 5 July 2003 and continues to be well supported with 35 registrations and a few visitors over the day. This year, there was plenty of variety in the format of the symposium with presentations including workshop papers, a report on the CPA TellALL project, a role-play and joint session with the Accounting Standards group. We would like to thank Reg Mathews, Yew Ming Chia, Kay Plummer, Paul de Lange, Christine Langridge, Ann Johns, Jon Tyler and Marie Kavanagh for all their hard work that went into their presentations and for contributing to the success of the day. We would also like to thank Dianne McGrath for all her efforts in organising the symposium.

Please note 2003/2004 office bearers and email details are as follows:

Convenors:

Jacqueline Birt
Jaqueline.birt@anu.edu

Paul Wells
paul.wells@aut.ac.nz

Treasurer:

Lynne Leveson
L.Leveson@latrobe.edu.au

Secretary:

Jenny Kent
jekent@csu.edu.au

Website:

Jim Richards
j.richards@murdoch.edu.au

Planning for the 2004 symposium preceding the Alice Springs AFAANZ Conference is well underway. The theme for 2004 will be "Innovative Learning" and will feature paper and workshop presentations and a special panel session on publishing accounting education research. Please call below for papers and workshop presentations on "Innovative Learning".

Jacqueline Birt and Paul Wells
Co-convenors

News From Institutions

Curtin University of Technology

School of Accounting

Staff Appointments

The School has appointed Prof Greg Tower, from Murdoch University, as Professor of Accounting Research in the School effective from September 2003.

RMIT

School of Accounting and Law

Staff Appointments

Sue Robertson from Melbourne University has joined RMIT as a lecturer in management accounting. Dr Daryll Cahill has been promoted to Senior Lecturer.

Staff Departures

Barry Hutton and Christine Hutton will retire in July 2003. Barry is a long serving member of staff at RMIT. Marc Olync has taken up a senior lecturer position at Deakin University. He has resigned from RMIT with effect from August 2003.

University of New South Wales

School of Banking and Finance

Staff Appointments

The School welcomed new recruit Ms Caitlin Ruddock who joined as an Associate Lecturer. Professor Les Balzer has been appointed as Professor in the School of Banking and Finance. Jerry Parwada has joined the lecturing staff in the School.

Staff Departures

The School farewelled Drs Jane Baxter, Jeff Everett, Messrs Max Hewitt and Michael Pennisi.

Visitors

Professor Kee Kong Bae from Korea University is visiting the School from June 2003 to September 2003.

Forthcoming Events

The School will be advertising scholarships for all BCom (Hons) and MCom (Hons) in the coming semester.

The School's Annual Conference will be held from 17 - 19 December 2003. Details are available at the following website: <http://afbc.banking.unsw.edu.au>

University of Sydney

Department of Accounting

Staff Appointments

Professors: Allan Barton - appointed an Honorary Professor (Allan is a Professorial Fellow of Cambridge University, and formally Professor and Treasurer of the Australian National University); Frank Clarke - appointed Professor on nomination for one year; Wayne Lonergan, appointed Adjunct Professor of Accounting.

Associate Professors: Jane Baxter (management accounting), from UNSW; Chris Paullaos (financial accounting), from the University of Wollongong.

Senior Lecturers: Philip Lee (accounting); Bob Gray (BIS); John Trowell - (accounting).

Lecturers: Sandy Van Der Laan (accounting); Gary Oliver and Jenny Leonard (BIS); Joe Carabetta (Business Law); Leon Wong and Gary Quinlan - appointed Lecturer on nomination for one year (accounting).

Luci Wilson, Quang Phan, Susan Keyes-Pearce and Judy Gray - appointed fractional Associate Lecturer for one year.

Recent Events

The Accounting Foundation and the Faculty of Economics and Business, Sydney University, jointly sponsored the 2003 RJ Chambers Lecture on 3rd July 2003, which was delivered by Professor Daniel Kahneman, 2002 Nobel Prize Laureate in Economics on the "Psychology of Risk Taking". The event was enormously successful, with the Great Hall at Sydney University jam packed on the evening, with hundreds still left on the waiting list. Power point slides for the evening can be obtained from Professor Stewart Jones, the Director of the Accounting Foundation, email: s.jones@econ.usyd.edu.au

The Foundation continues to sponsor a vibrant Visitor's Scholar program. Recent visitors include: Professor Michael Bradbury (Unitec, Auckland, New Zealand); Professor Rajendra Srivastava (School of Business, University of Kansas, USA); Professor Alfred Wagenhofer (Institute of Management Accounting & Control, Karl-Franzens-Universitaet Graz, Austria); Professor Stuart Mcleay (University of Wales); Professor Dick Edwards (University of Cardiff) and Professor Felix Liermann (University of Frankfurt). Visitors due to arrive in later 2003 and 2004 include Professor Ed Kane (Georgetown University) and Professor Tony Tinker (Baruch College, New York); Professor Jane Broadbent (University of London) and Professor Richard

Laughlin (University of London); Professor Michele Pizzo (University of Naples). For further details, contact Professor Stewart Jones, the Director of the Accounting Foundation, email: s.jones@econ.usyd.edu.au

The Accounting Foundation is sponsoring a one day Accounting Forum on private and public sector partnerships on 8th December 2003, to be held at the University of Sydney. Several leading academics (including Richard Laughlin, Jane Broadbent, Bob Officer and Bob Walker) and a number of eminent practitioners are expected to attend. For further details, contact Linda English, email: l.english@econ.usyd.edu.au

The Foundation continues to sponsor the Pacioli Society. Recent gatherings included international accounting issues, and accounting for share options. The next Pacioli event is planned for 7th October on the theme of corporate collapse. The key note presenter will be Justice Owen, who headed the Royal Commission on HIH. For further details, contact Natalie Gallery, email: n.gallery@econ.usyd.edu.au

University of Tasmania *School of Accounting and Finance* *Staff Appointments*

Dr. Gary O'Donovan joined in January 2003 as an Associate Professor and Head of School. Gary was formerly Head of School of Accounting and Finance at Victoria University, Melbourne. Mr. Trevor Wilmshurst joined as a Senior Lecturer in January 2003 and was formerly at Victoria University, Melbourne. Ms. Sonia Shimeld joined as a Lecturer in February 2003 and was formerly at the University of Newcastle. Ms. Simone Bingham and Ms. Helen Mitewa joined as Associate Lecturers in February 2003. Simone is from a law practice and Helen from private enterprise. Mr. Tom Baxter joined as a Lecturer in June 2003 from the Great Barrier Reef Marine Authority.

In addition to the above, Dr. Mary Sweeney from the University of Melbourne is working for the School as a visiting lecturer for the second half of 2003.

Staff Departures

Ms. Carlin Dowling in December 2002 to take a lecturing position at the University of Melbourne; Ms. Tong Gunn Chew in December 2002 to private enterprise in Singapore; Mr. John Livermore retired from academia in December 2002; and, Mr. Chris Ikin in January 2003 to take a lecturing position at the Australian National University.

Forthcoming Events

The School is organising an International Conference on Innovation in Accounting Teaching and Learning to be held in Hobart from 6-8 February 2005. Further information, preliminary call for papers and expressions of interest can be found at: <http://www.utas.edu.au/accfm/conf.htm>

University of Technology, Sydney *School of Accounting* *Staff Appointments*

Professor Teemu Malmi (formerly Department of Accounting and Finance, Helsinki School of Economics, Finland) has joined staff at the School of Accounting, UTS, as from August 2003. Professor Malmi will be lecturing in the areas of management accounting and decision systems and the Executive MBA program.

Forthcoming Events

- ▶ Stephen Penman – Columbia University
September/October 2003
- ▶ Dan Dhaliwal – The University of Arizona
1 October – 31 December 2003
- ▶ Abbie Smith – The University of Chicago
And
Robert Bushman – The University of North Carolina
29 – 30 January 2004
2-Day PhD Research Workshop
2 – 3 February 2004
Summer Research School

Please refer to our website for further information at www.business.uts.edu.au/accounting

REMINDER NOTICE

**2004 Afaanz Conference
call for papers. Closing
date for paper submissions
Friday, 30 January 2004**

afaanz Conference 2003

Over 400 delegates attended the afaanz conference at the Sheraton Brisbane Hotel



AFAANZ Exhibition Booth: Miss Diana Mascara, Admin. Assist. and Ms Effie Margioli, Executive Director, AFAANZ



AFAANZ Board: (Back Row – left to right) Professors Barry Cooper (RMIT), Louise Kloot (SUT), Ms Effie Margioli, Exec. Director (AFAANZ), Professor Ian Eggleton (Waikato), Mr Bryan Howieson (Uni. S.A.), Professor Keitha Dunstan (VUW). (Front Row – left to right) Assoc. Prof. Phil Gray (UQ), Prof. Tim Brailsford (UQ), AFAANZ President (Aust); Prof. Robert Faff (Monash); Mr Bruce Bennett (UNITEC), AFAANZ President (NZ); Prof. Colin Ferguson (UQ).



Mr Bruce Bennett, AFAANZ President (NZ) and plenary speaker, Prof. Gordon Richardson (Uni. of Toronto).



Prof. Bruce Grundy (MBS), plenary speaker and Prof. Tim Brailsford, AFAANZ President (Aust).



Plenary speaker, Prof. Gordon Richardson (Uni. of Toronto)



Delegates enjoying the conference dinner



Opening session, Sunday 6 July 2003: The official table included: Mr James Schofield, Vice President, ICANZ; Mr David Baulch, President CPA Australia; Mr David Parkin, Board Member, ICAA; and plenary speaker Professor Bruce Grundy (MBS).



Ms Gwyn Narraway (Open Polytechnic NZ) receiving her poster prize from Mr Michael Tully, McGraw Hill



Ms Jacqueline Birt (ANU) receiving the 2003 PEA Lecturer of the Year Award from Dr Karen Hutchings, Pearson Education Australia



Associate Professor Malcolm Miller (UNSW) receiving his 2003 AFAANZ Outstanding Contribution to Practice Award from Prof. Tim Brailsford, AFAANZ President (Aust)



Prof. Ian Zimmer (UQ) recipient of the 2002 AAANZ Outstanding Contribution to Research Literature Award



Mr Peter Wells (UTS), receiving his 2002 Peter Brownell Manuscript Award from Prof. Robert Faff, Editor of the AFAANZ Journal, Accounting & Finance



A very happy gathering at the Presidents' Cocktail Function.



Delegates enjoying the conference dinner.



Presidents' Cocktail Function: Prof. Tim Brailsford, AFAANZ President (Aust) expressing his pleasure and 'relief' at finally catching Prof. Roger Willett (QUT) - it has only taken five years to present his President's plaque as a past President (1998) of the Association!



Presidents' Cocktail Function: Mr Bruce Bennett, AFAANZ President (NZ), Ms Tracy Martin (UQ), Ms Stacie Kelly (Uni. of Washington), Prof. Mike Bradbury (UNITEC)



Presidents' Cocktail Function: Mrs Beverley Cahan (NZ), Professors Louise Kloot (SUT) and Kim Langfield-Smith (Monash) and Ms Effie Margiolis (AFAANZ)



Conference delegates enjoying 'take-away' at the Sunday evening Welcome Reception.



Awards

The following awards were presented at the 2003 annual AFAANZ conference in Brisbane, Queensland.

Peter Brownell Manuscript Award

The Peter Brownell Manuscript Award was established in 1997 in recognition of Professor Brownell's significant contribution to the Association. Professor Brownell was a past Editor of the journal, *Accounting & Finance*, past President of AAANZ and long time member.

The manuscript award is presented at the Association's annual conference dinner to the author/s of the most outstanding manuscript published in the journal, in the preceding year. The first Peter Brownell Manuscript Award was awarded to Tim Brailsford (1996). Other manuscript award recipients included: Craig Deegan (1997); Steven Dennis, Ian Sharpe & Ah Boon Sim (1998); Scott Walker & Graham Partington (1999); Clive Gaunt, Philip Gray & Julie McIvor (2000); and Warren Dean & Robert Faff (2001).

The tradition continues and this year, AFAANZ is pleased to announce that, Peter Wells, School of Accounting, University of Technology, Sydney received the 2002 Peter Brownell Manuscript Award for his paper entitled: "Earnings Management Surrounding CEO Changes", published in *Accounting & Finance*, July 2002. Congratulations, Peter!

Outstanding Contribution to Accounting Research Literature Award

Professor Ian Zimmer from the Faculty of Business, Economics and Law, University of Queensland was awarded the 2002 AAANZ Outstanding Contribution to Accounting Research Literature Award. The award acknowledges outstanding achievements in accounting research completed by members of the Association.

Professor Zimmer completed his PhD at the University of New South Wales in 1983. In 1997 he was awarded the higher doctorate, Doctor of Science also from the University of New South Wales, which recognised his distinguished contribution to the international research literature in financial accounting. He currently holds the position of Executive Dean, Faculty of Business, Economics and Law at the University of Queensland.

Professor Zimmer has published widely in major international and national journals, some of which are highly cited. For example his paper entitled, "Accounting for Interest by Real Estate Developers", *Journal of Accounting and Economics*, Volume 8, 1986, pp. 37-51 and his paper with Ken Trotman and Bob Libby in the 1987 *Journal of Applied Psychology*. Other publications include papers in *Contemporary Accounting Research*, *The Accounting Review*, *Journal of Accounting Research* and our own *Accounting and Finance*. It would be fair to say that in the

context of the Association, he is one of the most published authors in the journal. He has also published a book (with G Whittred) entitled: *Financial Accounting: Incentives & Economic Consequences*.

Outstanding Contribution to Practice Award

The 2003 AFAANZ Outstanding Contribution to Practice Award was presented to Associate Professor Malcolm Miller from the School of Accounting, University of New South Wales. The award recognises the vital links between academe and practice and acknowledges outstanding contributions to accounting and finance practice made by members of the Association.

Professor Miller's expertise in the fields of financial reporting and regulation at the national and international levels and in the area of accounting education is widely recognised. He was Vice-President of the International Association for Accounting Education and Research (IAAER) from 2000 – 2002 and appointed by the Federal Attorney-General, Australia to the Australian Accounting Standards Board (AASB) for 4 years. He has been a member of the AAANZ and AFAANZ Councils and represented the Association on the Consultative Group to the AASB. During the last three decades, he was active on various committees of CPA Australia, The Institute of Chartered Accountants in Australia and Company Secretaries Australia.

Professor Miller has published extensively including 3 research monographs for the Australian Accounting Research Foundation and papers in *The Accounting Review*, *Accounting and Business Research*, *Advances in International Accounting*, *The Australian Accounting Review* and *Accounting Forum*.

AFAANZ members would agree that Professor Miller's contribution over the years has certainly strengthened the links between academe and the profession.

2003 AFAANZ Conference Poster Prize

sponsored by



The 2003 AFAANZ Conference poster prize was awarded to Ms Gwyn Narraway from the Open Polytechnic, New Zealand for her poster entitled: *An on-going study of a first level, distance delivered accounting course*.

AFAANZ is pleased to announce that the publishers, McGraw Hill, sponsored this year's poster prize. The judges included Mr Michael Tully, Director of Editorial, Higher Education Division and Ms Susan Talty, Marketing Manager, McGraw Hill.

The poster sessions at the annual conference continue to increase in popularity and the publisher, McGraw Hill has confirmed its commitment to sponsor the 2004 Conference

Poster Prize. AFAANZ takes this opportunity to thank McGraw Hill for its generous support. Members are encouraged to start thinking about the paper and poster submissions for next year's conference. See elsewhere in this newsletter for details on the *Call for Papers* for 2004.

2003 Pearson Education Accounting/Finance Lecturer of the Year Award



AFAANZ is pleased to announce that Ms Jacqueline Birt, School of Business and Information Management, The Australian National University is the winner of the Pearson Education Accounting/Finance Lecturer of the Year Award for 2003. Jacqueline was presented with her prize of a plaque and a cheque for \$3,000 at the Association's annual conference dinner in Brisbane on 8 July 2003.

In 2001, Pearson Education Australia, with the endorsement of AAANZ, developed the concept of an award for excellence in teaching as a means of recognition and reward for those displaying innovative approaches to teaching accounting, and as a way of furthering our support and partnership with accounting academics. The award has evolved in line with the AFAANZ organization, so as to now recognise the contribution and achievements of accounting and finance lecturers. Representatives of CPA Australia and the Institute of Chartered Accountants in Australia judged this year's award. The inaugural winner in 2001 was Paul Coram from the Department of Accounting and Finance, University of Western Australia, and in 2002 the award was presented to Elizabeth Carson from the School of Accounting, University of New South Wales.

AFAANZ would like to acknowledge the ongoing support of Pearson Education Australia for this prestigious award.

(Article reprinted with the permission of Pearson Education Australia)

2003 – 2004 AFAANZ Research Grants

AFAANZ is pleased to announce the recipients of the inaugural 2003-2004 AFAANZ Research Grants. As stated in an earlier issue of the Association's newsletter, the grants program was designed to encourage and support its members by providing funding for small-scale, one-year research projects.

The grants are competitive and a Panel of Assessors, comprising a subset of AFAANZ Board Members and a Member-at-Large reviewed the grant applications submitted for consideration. The Panel awarded ten research grants totalling \$51,805.00.

Professor Tim Brailsford, AFAANZ President (Australia) announced the recipients of the research grants at the Association's annual conference dinner in Brisbane, on 8 July 2003.

The grant recipients included:

1. Ms Jacqueline Birt

School of Business and Information Management, The Australian National University

Project Title: *Testing the Usefulness of Geographic versus Industry Segment Data: An Australian Study*

2. Dr Keryn Chalmers

Department of Accounting and Finance, Monash University

Project Title: *Hybrid Financial Instrument Classification: Accounting versus Capital Market Perceptions*

3. Ms Kelly Chan

School of Accounting, University of Technology, Sydney

Project Title: *Market Multiples and Equity Valuation: Australian Evidence*

4. Mr Jeff Coulton

School of Accounting, The University of New South Wales

Project Title: *The Effect of Compensation Design and Corporate Governance on the Transparency of CEO Compensation Disclosures*

5. Dr Andrew Ferguson

School of Accounting, The University of New South Wales

Project Title: *Is there Cartel Pricing in the Australian Audit Market?*

6. Dr Michael Kend

School of Business and Information Management, The Australian National University

Project Title: *Issuing Audit Qualifications: The Influence of Non-Audit Services on Audit Independence*

7. Dr Ping-Sheng Koh

UQ Business School, University of Queensland

Project Title: *Goodwill Accounting and Investment Opportunity Set: The Role of Impairment Tests*

8. Dr Janet Lee

School of Business and Information Management, The Australian National University

Project Title: *Australian Corporate Governance Regulations and Investors' Confidence*

9. Ms Patty McNicholas

Department of Accounting and Finance, Monash University

Project Title: *Audit Partner Rotation: Should the CLERP 9 or Professional Statement F1 Rule Prevail?*

10. Ms Elizabeth Rainsbury

School of Accountancy, Law and Finance, UNITEC Institute of Technology

Project Title: *The Impact of Legislative Changes on Earnings Management to Avoid Earnings Declines and Earnings Losses*

Congratulations to all AFAANZ award winners for 2003. Well done!



Announcing the 2004 afaanz Conference

4 – 6 JULY 2004

Alice Springs, Northern Territory, Australia

Critical Dates

Submission Date for conference papers to be considered by the Technical Committee: **Friday, 30 January 2004**

Notification to authors of outcome of papers: **March 2004**.

See page 15 for further details regarding the call for papers and instructions to authors.

Preliminary program at a glance

<p>Pre-Conference Sessions: AFAANZ Doctoral Consortium 1 – 3 July 2004</p>	<p>Monday, 5 July 2004</p> <table border="0"> <tr><td>Concurrent Session 1</td><td>0900 – 1030</td></tr> <tr><td>Morning Tea</td><td>1030 – 1100</td></tr> <tr><td>Poster Session 1</td><td>1030 – 1230</td></tr> <tr><td>Concurrent Session 2</td><td>1100 – 1230</td></tr> <tr><td>Lunch</td><td>1230 – 1330</td></tr> <tr><td>Concurrent Session 3</td><td>1330 – 1500</td></tr> <tr><td>Afternoon Tea</td><td>1500 – 1530</td></tr> <tr><td>Panel Session</td><td>1530 – 1700</td></tr> <tr><td>General Meeting of Members</td><td>1700 – 1730</td></tr> </table>	Concurrent Session 1	0900 – 1030	Morning Tea	1030 – 1100	Poster Session 1	1030 – 1230	Concurrent Session 2	1100 – 1230	Lunch	1230 – 1330	Concurrent Session 3	1330 – 1500	Afternoon Tea	1500 – 1530	Panel Session	1530 – 1700	General Meeting of Members	1700 – 1730								
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<p>Saturday, 3 July 2004</p> <table border="0"> <tr><td>Accountability Interest Group Forum (SIG1)</td><td>0900 – 1700</td></tr> <tr><td>Accounting Standards Group Forum (SIG3)</td><td>0900 – 1700</td></tr> <tr><td>Accounting Education Group Symposium (SIG5)</td><td>0900 – 1700</td></tr> </table> <p>SIG General Meetings – dates and times to be advised</p>	Accountability Interest Group Forum (SIG1)	0900 – 1700	Accounting Standards Group Forum (SIG3)	0900 – 1700	Accounting Education Group Symposium (SIG5)	0900 – 1700																					
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<p>Conference Program:</p> <p>Sunday, 4 July 2004</p> <table border="0"> <tr><td>CPE Sessions</td><td>1130 – 1430</td></tr> <tr><td>HoDs Meeting</td><td>1330 – 1430</td></tr> <tr><td>Plenary Session 1</td><td>1500 – 1700</td></tr> <tr><td>Welcome Reception</td><td>1800 – 2000</td></tr> </table>	CPE Sessions	1130 – 1430	HoDs Meeting	1330 – 1430	Plenary Session 1	1500 – 1700	Welcome Reception	1800 – 2000	<p>Tuesday, 6 July 2004</p> <table border="0"> <tr><td>Plenary Session 2</td><td>0900 – 1030</td></tr> <tr><td>Poster Session 2</td><td>1030 – 1230</td></tr> <tr><td>Morning Tea</td><td>1030 – 1100</td></tr> <tr><td>Concurrent Session 4</td><td>1100 – 1230</td></tr> <tr><td>Lunch</td><td>1230 – 1330</td></tr> <tr><td>Concurrent Session 5</td><td>1330 – 1500</td></tr> <tr><td>Afternoon Tea</td><td>1500 – 1530</td></tr> <tr><td>Concurrent Session 6</td><td>1530-1700</td></tr> <tr><td>Conference Dinner</td><td>1930 -</td></tr> </table>	Plenary Session 2	0900 – 1030	Poster Session 2	1030 – 1230	Morning Tea	1030 – 1100	Concurrent Session 4	1100 – 1230	Lunch	1230 – 1330	Concurrent Session 5	1330 – 1500	Afternoon Tea	1500 – 1530	Concurrent Session 6	1530-1700	Conference Dinner	1930 -
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<p>Disclaimer</p> <p><i>Every effort has been made to present, as accurately as possible, all the information contained in the preliminary program. AFAANZ, the Technical Committee, its Agents or Servants or the Sponsors will not be held responsible for any changes in structure or content of the technical program and any general and specific information published relative to the program. AFAANZ reserves the right to change any or all of the technical program. AFAANZ 2003. All rights reserved.</i></p>																											

2004 afaanz Conference

Presented by the

ACCOUNTING AND FINANCE ASSOCIATION OF AUSTRALIA AND NEW ZEALAND LIMITED
4 – 6 July 2004

Call for papers

Alice Springs Convention Centre, Alice Springs, Northern Territory

This is the first call for papers for the 2004 AFAANZ Conference to be held in Alice Springs, Northern Territory. Papers are invited in the areas of accounting (including financial, management, audit, corporate governance, ethics, environmental, public sector), finance, accounting information systems, accounting education and history, business/tax law or a related topic. Papers should conform to the style and format of *Accounting and Finance*, the journal of AFAANZ. All papers will be subject to review.

Submission of papers

All papers are to be submitted via an email attachment file. **Papers submitted in hard copy form will not be accepted.** Your submission should contain the following:

- ▶ a one page abstract of up to 300 words (including at least 3 keywords)
- ▶ the main body of the paper.

The abstract and main body should be saved in a single file. The only accepted format for submission is PDF. Zipped and compressed files will not be accepted. Receipt of submissions will be confirmed by email.

Submit the file via email to: afaanz@business.uq.edu.au

File naming protocol:

The file containing the abstract and the body of the paper must be named using the first author's surname and then initials. For example, a paper written by A.P. Smith and T.B. Jennings would be saved in a file named smithap.pdf (lower case naming is preferred). Files are to be saved only in PDF format.

Submission date

Papers must be submitted using the above instructions by 30 January 2004. Late submissions will **NOT** be accepted.

Notification

Email notification of outcome papers will be sent to the submitting author by **the end of March 2004** at the latest.

Enquiries

Any enquiries regarding the submission process for papers may be directed to:

Associate Professor Philip Gray
Chair, Technical Committee
UQ Business School
The University of Queensland
St Lucia QLD 4072, Australia
Email: p.gray@business.uq.edu.au

2003 AAA Doctoral Consortium

The 2003 American Accounting Association (AAA) Doctoral consortium was held at Lake Tahoe from 24 to 29 June. I was privileged to represent the Accounting & Finance Association of Australia and New Zealand (AFAANZ) at the event. I would like to thank AFAANZ and Monash University for their nomination and financial assistance and the AAA (including Deloitte & Touche and J. Michael Cook) for their invitation to attend the consortium.

Both the faculty and attending students have described the doctoral consortium as the jewel in the AAA crown. From my experience I would certainly agree. The line up of faculty members at the consortium was, as in prior years, outstanding. Each of the faculty members is a leader in their respective field and an outstanding scholar. Their passion for research, teaching, and service to the profession was an inspiration and challenge to all of us starting our careers.

During the consortium each of the faculty would give a general session/presentation including insights into current and future research opportunities in their particular discipline. Following this we would break into smaller groups to discuss issues and questions raised during the presentation. The larger group would then reconvene for a general question and answer session chaired by the relevant faculty member.

The program began with a session conducted by Professor Mary Barth. She discussed the evolution of global accounting standards, the role of the International Accounting Standards Committee (IASC), and the impact of accounting research on standard setting. She informed us that standards setters do consider accounting research, where available, when making accounting standard setting decisions. Examples of this include research into the affect of asset revaluations on future firm performance. Other areas of future research include option pricing-based measures of debt and its components or the use of fair values within the financial reports.

Other sessions conducted during the consortium included Professors Edward Maydew (Tax accounting), Zoe-Vonna Palmrose (Policy-orientated research), Mark Nelson (Behavioral/Experimental research), Dan Stone (The accounting technology revolution), Charles Lee (The magic of markets), James Ohlson (Doing theory research), Stefan Reichelstein (Accrual accounting for performance evaluation), David Larcker (Executive compensation and corporate governance) and Peter Wilson (Wrap up and general overview of consortium). These sessions provided each of the students with an understanding of current and future

research opportunities in areas they may not have been familiar with or focused on as part of their PhD studies. It also provided a greater understanding of how research across different fields of accounting can contribute to the literature and provide a variety of future research opportunities. The faculty members not only provided us with insightful presentations. They also spent generous amounts of time in one-on-one conversations assisting students with questions or issues surrounding their dissertations or research in general.

While there were many highlights at the consortium, a stand out for me was the Wednesday night session on "Completing a Thesis". This session was conducted by Professors Lee and Palmrose. The issues we discussed are not only relevant for our dissertations but for the rest of our research careers. Professor Lee illustrated the profile of a research project in the form of a flow chart. The flow chart began with the generation of the idea and finished with managing the review process. A valuable insight he provided us with as part of this process was to write a one page proposal outlining what is the problem, why is it important and "what am I going to do about it?" and to get feedback on this one-pager before investing further work into the proposal. As researchers we can not afford too many failed research projects, therefore it is vital to have a network of trusted mentors/colleagues to obtain feedback from regarding future research projects prior to investing large amounts of time into these projects.

Dispersed among the general sessions/presentations each afternoon a few hours prior to dinner was set aside as free time. Given that there was not a cloud in the sky the whole week, the time was well spent by both faculty and students alike. Groups seemed to form along three distinct lines: those interested in challenging for spots in their respective country's volleyball teams in the next Olympics; others who were hardcore joggers or hikers (at altitudes above 2000m); and a third group devoted to making the most of the swimming and hot tub facilities at the resort. The most memorable "free time" activity was the Friday afternoon cruise of what can only be described as an absolutely stunning Lake Tahoe.

These activities not only served as an opportunity to recharge the batteries but an important chance to develop and build relationships with both the faculty and fellow students. I was privileged to meet such a diverse and talented group. After only six short days the friendships developed at this consortium will continue to become an important network of colleagues over the entirety of our careers.

I would like to thank Professor McNichols, the planning committee, and Dee Strahan for their efforts in coordinating the consortium with a fantastic line-up of faculty members. I would also like to thank the faculty members for their insightful and inspiring presentation and generous time they shared with each of us in individual conversations.

I know I was not alone in leaving the consortium with a new insight and passion for what lies ahead in not only our PhDs, but for our future research careers.

David Holland
Monash University

2004 AAA Doctoral Consortium

CALL FOR NOMINATIONS

1. Policy

The AFAANZ Board may nominate a PhD student from Australia and New Zealand who has met the eligibility criteria stated below to attend as the AFAANZ representative at the AAA Doctoral Consortium in the USA. This Consortium is targeted at US accounting PhD candidates who have completed the course work component of their doctoral programs and are about to commence their dissertation.

The consortium is held in June and the selected applicant will be required to pay a registration fee of US\$550.00.

Applicants must be current members of AFAANZ.

2. Procedures

Any student enrolled in an Accounting PhD Program and who, by the time of attending the Consortium would have made substantial progress towards completion of the dissertation is eligible to nominate as the AFAANZ Representative. It is expected that the nominee would have completed all necessary course work for the PhD and would have a reasonably well-developed dissertation proposal.

Nominations in writing must reach the AFAANZ Secretariat no later than Friday, 31 October 2003. Applicants must submit an application package containing the following:

- ▶ Curriculum vitae, including names of three academic referees, one of which is the applicant's supervisor;
- ▶ Undergraduate results (including honours) and results relating to any coursework undertaken a part of the doctoral program
- ▶ A detailed report on applicant's progress with the PhD;

- ▶ A personal statement expressing how the Consortium will benefit the applicant; and
- ▶ Certification from the Head of Department confirming that the department is willing to pay the Consortium registration fee of US\$550.00, if the applicant is successful.

The AFAANZ Board shall consider evidence of an applicant's eligibility having regard to demonstrated excellence in research. In considering an applicant's research, the Board shall take note of the:

- ▶ Quality of the nominated representative (based on undergraduate and post-graduate results);
- ▶ Quality of the work being completed in the PhD;
- ▶ Significance of this work, and;
- ▶ Record of research activities undertaken by the applicant.

The Board's decision on the AFAANZ's nominated representative will be announced in December to the American Accounting Association.

Each representative must provide a detailed report to the Board following the Consortium.

Critical Dates: 2003 – 2004

1. CPA/ICAA/AFAANZ PhD Scholarships

Closing date for applications: Friday, 17 October 2003.

2. Call for nominations: 2004 AAA Doctoral Consortium

Closing date for nominations: Friday, 31 October 2003.

3. Call for nominations: 2004 AFAANZ Outstanding Contribution to Education Award and 2004 AFAANZ Outstanding Contribution to Accounting Research Literature Award

Closing date for nominations for both awards: Monday, 15 December 2003.

4. 2004 AFAANZ Conference – Call for Papers

Submission date for conference papers to be considered by the Technical Committee: Friday, 30 January 2004

Reminder Notices:

1. 2004/5 AFAANZ Research Fund

Call for Grant Applications 2004/5 Round will be announced in the March 2004 issue of the AFAANZ newsletter.

Members should contact their Head of Department/School with regard to their eligibility for the fund. The closing date for submissions will be Friday, 30 April 2004.

2. 2004 AFAANZ Membership Renewals

Membership renewal notices for the 2004-year will be sent out to members in late October. Please ensure that all member details on your form are correct when returning with your payment to the AFAANZ office.

Call for nomination for:

2004 AFAANZ Outstanding Contribution To Education Award

sponsored by



**The Institute of
Chartered Accountants
in Australia**



*Institute of
CHARTERED ACCOUNTANTS
of New Zealand*

Past Recipient

Inaugural Award (2000): Professor Ron Weber, University of Queensland

Aim

The aim of this award is to recognize outstanding contributions to education by members of AFAANZ. The award is intended to encourage excellence and innovation in accounting, finance and related business education. Identifying and acknowledging the leading teachers should provide models and encouragement to others. The ultimate objective is an enhancement in education quality for students.

An award will be made every two years provided nomination(s) are of a sufficiently high merit and meet the selection criteria.

Eligibility

Only current (financial or life) members of AFAANZ are eligible for nomination. Normally, nominees will have made contributions over a sustained period of years. A member of AFAANZ who has previously received an education award is not eligible for re-nomination for four years.

Criteria

An outstanding educational contribution can be made in many ways. As a guide in judging whether the nominees have reached the outstanding achievement level, the committee will consider the following selection criteria stated in the guidelines for the Australian Awards for University Teaching:

1. Interest and enthusiasm in undertaking teaching and promoting student learning.
2. Ability to arouse curiosity and to stimulate independent learning and the development of critical thought.
3. Ability to organise course material and present it cogently and imaginatively.
4. Command of subject matter including the incorporation of recent developments in the field of study.
5. Innovation in the design and delivery of units.
6. Participation in the effective and sympathetic guidance and advising of students.
7. Provision of appropriate assessment with worthwhile feedback to students on their learning.
8. Ability to help students from equity groups participate and achieve success in their courses.
9. Professional and systematic approach to teaching development.
10. Participation in professional activities and research related to teaching.

In respect of criterion 4, the recent developments may refer to those at the research or practice levels.

Applications

Each application shall be in writing and received by the deadline. Nominations must be made by two current members of AFAANZ and must contain the signed consent of the nominee. The nominee should ensure the application addresses the criteria of the award. Where appropriate, the application should include information on: the nominee's teaching activities; course materials; student evaluation of teaching; peer evaluation; creative innovations in the curriculum or the methods of the accounting and finance discipline (for example, redesigning a course in an imaginative way to reflect the best international thought and latest research findings or the implementation of a substantial computer-aided learning program); and scholarship in education. It is envisaged that the text addressing the criteria are no more than 20 single-sided A4 pages including supporting documentation. In addition, applications should include a current vitae of the nominee. Summaries of student evaluations are preferred but nominees may follow the guidelines for the Australian Awards for University Teaching.

Nomination deadline

Nominations for the award are to be received at the AFAANZ Secretariat by Monday 15 December 2003.

Send all nominations to Ms Effie Margiolis, Executive Director, AFAANZ, GPO Box 2820 AA, Melbourne, Victoria 3001, by 15 December 2003.

Selection Committee

The selection committee will consist of seven members: two members appointed to the Education Portfolio of the AFAANZ Board; one representative or nominee each from CPA Australia, the Institute of Chartered Accountants in Australia and the Institute of Chartered Accountants of New Zealand; and two members of AFAANZ nominated by the Board.

The Selection Committee shall recommend a name for the award to the AFAANZ Board for ratification. In the case where more than one name is recommended in any one year, the Board shall have the right of final determination.

Award

Arrangements will be made for the presentation of the award at the Annual Conference.

Call for nominations for:

2004 AFAANZ Outstanding Contribution To Accounting Research Literature Award

Past Recipients

Inaugural Award (1996): Professor Philip Brown, University of Western Australia & Professor Ray Chambers, University of Sydney

(1998): Professor Ken Trotman, University of New South Wales

(2000): Professor Ron Weber, University of Queensland

(2002): Professor Ian Zimmer, University of Queensland

Aim

The aim of this award is to recognise outstanding research completed by members of AFAANZ.

This award may be made annually provided nomination(s) meet the selection criteria.

There is no limit on the number of such awards to be received by members.

Eligibility

Only current members of AFAANZ are eligible for nomination for the award.

The published works of members are to be the basis for assessing a nominated member's contribution.

Criteria

The primary criterion for judging a nomination will be its contribution to knowledge in the relevant discipline by way of theory, practice or instruction.

In making this judgement, the selection committee will consider the:

- ▶ Originality of the work
- ▶ Interest generated by the work
- ▶ Quality of the work
- ▶ Clarity of Exposition

Selection Committee

The selection committee will consist of 10 members: Current Chair of the Research Portfolio of the AFAANZ Board; one representative each from CPA Australia, the Institute of Chartered Accountants in Australia and the Institute of Chartered Accountants of New Zealand; and six representative members of AFAANZ nominated by the Board.

Nominees will be finalised by way of written submissions from proposers addressing the selection criteria.

The nominations are to be received at the AFAANZ Secretariat by 15 December 2003.

Award

Where the selection committee has selected a nomination for the award, arrangements will be made for the presentation of the award at the Annual Conference.

Please send all nominations to Ms Effie Margiolis, Executive Director, AFAANZ, GPO Box 2820 AA, Melbourne, Victoria 3001.

Closing date for nominations – 15 December 2003.

2004 afaanz Doctoral Consortium

1 – 3 July 2004

ALICE SPRINGS, NORTHERN TERRITORY

The Doctoral Consortium should benefit AFAANZ members at the early stages of their PhD enrolment. The consortium is designed to expose students to a variety of theories and perspectives that should influence their choice of dissertation topic, and to provide guidance for the initial theory development.

The sixth Doctoral Consortium is being planned for the year 2004. It will be held immediately preceding the AFAANZ Conference. The Consortium will provide the students enrolled in a PhD the opportunity to meet and discuss current research in accounting and finance with academics that are acknowledged leaders in the field. The doctoral fellows who attended prior consortia indicated that an additional benefit was meeting other doctoral students with whom they could share the 'pains' and 'joys' associated with undertaking a PhD.

Heads of Departments of Accounting, Finance and Economics will be asked to provide names of PhD candidates whom they may wish to nominate as doctoral fellows. Nominees must be members of AFAANZ. The Consortium will cater for students developing dissertations in both accounting and finance and visiting faculty will be selected based on the research profile of doctoral fellows. For further information please contact:

Professor Ian Eggleton
Dean's Office/Department of Accounting
Waikato Management School
The University of Waikato
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Hamilton, NEW ZEALAND
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