

20 December 2021

Position Statement in Support of the ASSA Statement on the Proposed Changes to the Australian Research Council

The Australian accounting and finance academic communities as represented by the Accounting & Finance Association of Australian and New Zealand (AFAANZ) and the Financial Research Network (FIRN) with support from our institutional members join and support the Academy of the Social Sciences in Australia (ASSA) [position statement](#) on the 15th of December. We express serious concerns at the recent [letter of expectations](#) by the Acting Minister for Education and Youth the Hon Stuart Robert MP, regarding expected changes to the Australian Research Council (ARC) funding scheme.

Like the ASSA, we are worried about the impact that focusing Linkage funding for the six National Manufacturing priorities will have on other world-class research Australian researchers undertake. The impact on academics that push the frontier in global research, in theoretical research, and in business areas that are not related to manufacturing appears unclear and large. Financial economics is now so much more visible in the public debate than in the past. We see steady growth in students keen to study accounting and finance, and the fast-growing importance of fintech and digital assets, as well as the strong focus on environment, sustainability, and governance (ESG) issues. There are great opportunities for scholarship in accounting and finance, where multidisciplinary research across all the sciences contributes to the effort to save the planet. Our research may not directly contribute to the manufacturing priorities, but it gives us a voice at the highest discussion tables and in formulating global (not only local) policies, while also maintaining our global impact and rankings.

More importantly, as also pointed out by the ASSA, we are particularly concerned with the proposal to expand the ARC College of Experts with members without research expertise. The peer-review process is a cornerstone of research assessment and evaluations. Diluting this process will affect the number of well-designed and attainable projects.

We hope the government will engage in a nationwide dialogue on these matters and look forward to contributing to this discussion.

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