

## CONTENTS

Presidents' Message	1
2010 Conference Report	2
Treasurer's Report	3
IAAER Announcement	4
CPA Australia	4
ICAA	5
NZICA	5
SIG News	6
News from Institutions	8
Pearson Australia 2010 Accounting/Finance Lecturer of the Year Award	10
2010 Doctoral Symposium Participant List	11
2010 Conference	12

Co-editors Keryn Chalmers,  
David Hay and Cheryl Umoh

### 2010 AFAANZ CONFERENCE CHRISTCHURCH, NEW ZEALAND, from 4-6 July

The 2010 AFAANZ Conference is fast approaching. Your detailed conference registration brochure will be available for download from the AFAANZ website at [www.afaanz.org](http://www.afaanz.org). We look forward to welcoming you in Christchurch.



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## Presidents' Message

Welcome to the June newsletter.

### Conference

We are pleased to inform you that planning for the 2010 conference in Christchurch, New Zealand is well underway and registrations are flowing in for what is looking like another very successful AFAANZ conference. At the 2010 conference, AFAANZ will be celebrating its 50<sup>th</sup> anniversary.

The conference co-chairs, Paul de Lange and Robyn Moroney; the conference technical committee; Kymberlee Senior and her team at Waldron Smith Management; Cheryl Umoh and Tim Jones have been working very hard to ensure the conference runs smoothly. Once again, we have had strong interest from our members in submitting papers and we are looking forward to a very well attended conference as has been the case in the past. The program comprises concurrent sessions, forum sessions and panel sessions including a research panel discussing strategies to enhance research grant success.

The three special interest groups (SIGs) namely the Accounting History SIG, the Accounting Standards SIG and the Accounting Education SIG are having their symposia on Saturday, 3 July from 9am to 5pm. The Qualitative Research in Accounting Network SIG is having their symposium on Sunday, 4 July from 9am to 1pm. For more information on the SIG events, please go to the conferences page at [www.afaanz.org](http://www.afaanz.org).

Planning is well advanced for the very popular Doctoral Symposium, being conducted by Sue Wright and Robyn Moroney. The symposium will be held at the Crowne Plaza, Christchurch from 30 June to 2 July 2010. This year we have 41 students attending the program, including students from USA, Europe, New Zealand and Australia.

### Board Elections

At the AGM in May, the results of the board elections were announced. There was



Keryn Chalmers and David Hay

one vacancy to be filled and we offer our congratulations to Professor Paul de Lange (RMIT University) who was re-elected to the Board.

### Research Grants

Once again there has been strong interest from our members in applying for the annual AFAANZ competitive research grants, funded by our institutional members and aimed at assisting developing researchers. The winners will be announced at the conference in July.

After this year's allocation, AFAANZ will have funded research projects in excess of \$900,000 since the research grant scheme was initiated. The scheme is coordinated by the AFAANZ Treasurer, Sue Wright and we thank Sue and her selection committee for the considerable time and effort they put into making the scheme successful.

### National Learning and Teaching Academic Standards for Accounting

AFAANZ is represented on the Accounting Expert Advisory Group (AEAG) as part of the process of developing academic standards for Australian bachelor and coursework masters degrees in accounting. A panel session has been scheduled at the conference that will discuss the minimum teaching and learning outcomes developed for accounting undergraduate and Masters courses.

### "Challenges Facing Accounting Education in Australia" Project

AFAANZ together with the three accounting bodies, CPA Australia, The Institute of Chartered Accountants in Australia and The National Institute of Accountants commissioned this project. The project outcomes will be available at the 2010 AFAANZ conference. Thank you to the accounting departments and schools who responded to this survey.

### Journal Rankings

The Excellence in Research for Australia (ARC) journal list is available at:

[http://www.arc.gov.au/era/era\\_journal\\_list.htm](http://www.arc.gov.au/era/era_journal_list.htm)

The Australian Business Deans Council's (ABDC) journal ranking list, revised in May, is available at:

<http://www.abdc.edu.au/3.43.0.0.1.0.htm>

The Association's journals, *Accounting and Finance*, *Accounting History* and *Financial Reporting, Regulation and Governance* are ranked B, A and C respectively in the ERA list. Congratulations to Accounting History on the ERA A rank. Of particular concern to many AFAANZ members is the ERA ranking assigned to *Accounting and Finance*. This journal is assigned an A ranking in the ABDC list.

AFAANZ and in excess of forty professors, wrote to the Australian Research Council (ARC) questioning the ERA ranking of this journal and the process followed to derive the ranking. Despite being assigned an A ranking on prior iterations of the ERA list, the ARC replied that the advice from discipline experts was that a B rank was appropriate. AFAANZ has subsequently written to the ARC requesting further information regarding the consultative process with discipline experts and is awaiting a reply.

### Discounted AFAANZ Conference Registration Fee

AFAANZ is pleased to extend the discounted AFAANZ Conference registration fee to retired members of AFAANZ who have been continuing members for the past 20 years or more and who are no longer in full time employment. Please contact Cheryl Umoh at [cherylu@afaanz.org](mailto:cherylu@afaanz.org) if you wish to take advantage of this rate.

### Future Challenges

The board will continue to work for the members of AFAANZ to address the challenges that lie ahead.

Please enjoy reading the rest of the newsletter to discover information about important news, events, and developments that relate to our members.

**Keryn Chalmers**  
*President (Australia)*

**David Hay**  
*President (New Zealand)*

## 2010 Conference Technical Committee Update

Preparations for the technical program are going well. We received significantly more research papers this year than in previous years. This year the concurrent program includes papers in auditing, corporate governance, corporate social responsibility, critical perspectives, education, ethics, finance, financial accounting, history, international, interdisciplinary, management accounting, public sector/not-for-profit, and tax. The broad scope of research streams continues to reflect our desire to ensure that AFAANZ reaches out to all accounting and finance academics in our region.

Best Paper awards will again be distributed during the conference. Certificates will be awarded for the best paper submitted in each of the following categories:

- ▶ Auditing
- ▶ Corporate Governance
- ▶ Education
- ▶ Finance
- ▶ Financial Accounting
- ▶ Management Accounting
- ▶ International Accounting
- ▶ Not for Profit/Public Sector
- ▶ Smaller streams – Accounting History, Accounting Information Systems, Corporate Social Responsibility, Critical Perspectives, Ethics, Interdisciplinary, Qualitative, Tax

We are about to start the task of assigning chairs to sessions and discussants to papers. AFAANZ members and contact authors of conference papers will receive an email notifying them once the final program containing this information is available on the AFAANZ website. The program and papers will then be accessible, and you will be able to download the paper you are discussing from the conference website.

This year we again invited people to be volunteer reviewers to help out our technical committee members. We were again flooded with offers to help review papers. We are most grateful to everyone who has helped in the review of papers submitted, both our technical committee members and volunteer reviewers. We have received a number of emails of thanks from authors for the detailed feedback they received from the reviewer of their paper. Our volunteers not only provide us with help in the short term, they also provide a pool of quality reviewers to choose from when it comes time to rotate our technical committee.

We thank all of you who have submitted papers, reviewed submitted papers, agreed to chair sessions and discuss papers. We look forward to seeing you all in Christchurch in July.

**Paul de Lange and Robyn Moroney**  
*Co-Chairs, 2010 Conference Technical Committee*

## AFAANZ gratefully acknowledges the support of its Platinum Sponsors for 2010



## AFAANZ gratefully acknowledges the support of its Institutional Members for 2010



### Treasurer's Report

**Financial Position:** AFAANZ continues to be in a sound financial position, returning a comfortable surplus in 2009 of nearly \$100,000 on revenues that were at a similar level to 2008, nearly \$900,000 (including conference receipts). In many respects our activities in 2009 were similar to those in 2008. We provided \$140,000 in research grants, funded conference grants, the conference and the doctoral program at a cost of nearly \$330,000, and funded our share of the Report on the Future of Accounting Education with the three Australian professional bodies. We are able to undertake these activities because of the strong membership base that we have, both individuals and in-

stitutions, and because of the mutually beneficial sponsorship arrangements that we have with the four professional accounting bodies in Australia and New Zealand.

The AFAANZ **Research Grants** for 2009-2010 attracted 51 applications. The Committee has begun the process of evaluating the applications and successful recipients will be notified in early June. Unsuccessful applications will be provided with feedback to enhance future grant applications for their projects.

AFAANZ has awarded 5 **Conference Travel Grants** to members in 2010, to enable participation by presenters who would otherwise be unable to attend due to lack of funding from their employer-institutions. We are pleased to announce that three members from Australia and two members at overseas institutions have received funding.

**Future Funding from AFAANZ:** We will continue to offer Conference Travel Grants, on a similar basis to that in 2010 and members can plan to submit papers to the AFAANZ Conference in mid-February, confident that funding for up to 15 travel grants of up to \$2,000 each will be available to applicants who meet the eligibility criteria. So keep working on those great ideas and projects during 2010, to have them ready for the AFAANZ Conference by early 2011!

**Sue Wright**  
Treasurer

### Board of Directors 2009-2010

President (Australia):	<b>Professor Keryn Chalmers</b> Monash University
President (New Zealand):	<b>Professor David Hay</b> University of Auckland
Treasurer:	<b>Associate Professor Sue Wright</b> Macquarie University
Board of Directors:	<b>Professor Paul de Lange</b> RMIT University
	<b>Professor Christine Jubb</b> Australian National University
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	<b>Associate Professor Robyn Moroney</b> Monash University
	<b>Professor Deryl Northcott</b> Auckland University of Technology
	<b>Associate Professor Brad Potter</b> The University of Melbourne
Editor:	<b>Professor Robert Faff</b> Monash University
Executive Director:	<b>Ms Cheryl Umoh</b> AFAANZ

## IAAER Announces Appointment of SAC Consult Committee

The mission of the IAAER is to promote excellence in accounting education and research on a worldwide basis and to maximize the contribution of accounting academics to the development and maintenance of high quality, globally recognized standards of accounting practice. When the International Accounting Standards Committee Foundation re-formed the Standards Advisory Council (SAC) of the International Accounting Standards Board (IASB) in 2008, IAAER was assigned a seat on the SAC. The SAC serves an advisory role to the IASB giving input on the IASB's agenda and current issues in financial reporting. SAC representatives are asked to collect, synthesize, and communicate the ideas and concerns of their underlying organizations to the IASB during SAC meetings that are held at least three times a year. To provide a more formal process by which IAAER institutional members can express their views on international accounting standard setting, IAAER has established a SAC Consult Committee.

SAC Consult Committee members are responsible for communicating the ideas and concerns of their organizations to the IAAER SAC representative (Hollis A. Skaife) who will forward comments on to the IASB as appropriate during SAC meetings. IAAER SAC Consult Committee members serve a renewable one year term not to exceed five years.

### 2010 SAC Consult Committee Members

Hollis Ashbaugh-Skaife (Chair)

IAAER SAC Representative

Bhabatosh Banerjee

Indian Accounting Association Research Foundation

Margarita Bassabikova

Collegium of Auditors – Kazakhstan

Mike Bradbury

New Zealand Institute of Chartered Accountants

Roberto Di Pietra

Accademia Italiana di Economia Aziendale  
and Società Italiana di Storia della Ragioneria

Jayne Godfrey

Accounting and Finance Association of Australia  
and New Zealand

Jongsoo Han

Korean Accounting Association

Leslie Hodder

American Institute of Certified Public Accountants

David McCollum-Oldroyd

British Accounting Association

Paul Munter

KPMG

Yanira Petrides

Mexican Association of Accounting and Business Faculty

Bruno Salotti

Associação Nacional dos Programas de  
Pós-Graduação em Ciências Contábeis

Thomas Scott

Canadian Institute of Chartered Accountants

Peter Walton

Association of Chartered Certified Accountants

### Observers

Mary Barth

### IAAER Vice President At Large – IASB Liaison

Donna Street

IAAER President

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AFAANZ would like to take this opportunity to congratulate Mike Bradbury and Jayne Godfrey for their appointment on the SAC Consult Committee.

## CPA Australia

### CPA Australia's Global Research Perspectives Program

CPA Australia recently launched the Global Research Perspectives Program. The research program is designed to encourage and support research worldwide that is relevant to its members, the profession and the global business community.

As a global professional association with members in 110 countries, CPA Australia is committed to funding high quality research and with no specific funding cap on research projects.

In 2009, CPA Australia approved over **\$124,000** to five successful research grant recipients namely;

- ▶ Deakin University, project title 'The Transition to Low Carbon Footprint: Evaluating the opportunities, Costs, Risks and Structural Changes for Australian Businesses'
- ▶ Griffith University, project title 'Facilitating Islamic Finance in Australia Through Tax Reforms: Challenges & Benefits'
- ▶ James Cook University, project title 'Meeting the Challenges: How Organisations Transform Their Accounting Systems to Respond to the Requirement to Report Carbon Emissions and the potential Introduction of Carbon Trading'
- ▶ University of New South Wales, project title 'Governing Public Private Partnerships (PPPs): Managing

their Performance, Accountability and Consequences as part of Strategies for Government Sector Reform’

- ▶ [University of Western Australia](#), project title ‘Decision usefulness and cost: An evaluation of fair value measurement bases’.

CPA Australia supports the dissemination of high quality and innovative research to influence governments, regulators and standards, and inform our members.

In 2010, CPA Australia invites applications for research funding particularly in the following areas:

- ▶ Global economic challenges, and the profession
- ▶ Climate change / carbon reduction
- ▶ Tax systems and reform
- ▶ Standard business reporting and XBRL
- ▶ Reporting and assurance issues
- ▶ Sustainability and business reporting, including GRI
- ▶ Governance

For more detailed information about the Global Research Perspectives Program, visit CPA Australia website at [Global Research Perspectives Program](#) or contact Mathilda Martin on (03) 9606 9811 or email: [researchgrants@cpaaustralia.com.au](mailto:researchgrants@cpaaustralia.com.au)

## Institute of Chartered Accountants in Australia

*New book ‘Accounting education at a crossroad in 2010’ to be launched at AFAANZ Conference*

Professor James Guthrie, Head of Academic Relations, at the Institute of Chartered Accountants in Australia (the Institute) is pleased to announce two exciting initiatives in the academic space.

First, will be the establishment of a new Institute academic research funding scheme, with full details to be announced shortly. The second is a publication titled ‘Accounting education at a crossroad in 2010’, which will be launched at the AFAANZ Conference on 5 July.

Compiled by the Institute and the Centre for Accounting, Governance and Sustainability (CAGS) at University of South Australia, the publication is based on findings from an *Accounting Education Forum* held in February 2010.

This forum investigated the contemporary challenges relating to accounting education, academia and the accountancy profession in Australia. Participants were from 19 Australian universities; the Institute and CPA Australia; AFAANZ and the Australian Learning and Teaching Council.

In 10 thought provoking chapters, the publication explores many challenges impacting the accounting profession. For instance, with the Australian government setting ambitious degree qualification targets to be achieved by 2025, the publication examines:

- ▶ The low level of commonwealth funding per student place, for accounting and business students in universities. This has placed pressure on universities to maximize number of international full fee paying business students
- ▶ The large classes in university business faculties with the highest student to faculty ratios. This leads to undesirable, sub-optimal teaching and learning outcomes
- ▶ The challenge of an ageing academic population. It is difficult for universities to fill academic vacancies in accounting and finance. This is because of: non-competitive salary levels; large classes; heavy teaching and preparation loads with an increased level of administration, and much more. These types of factors are disincentives for individuals, who may otherwise aspire to become accounting academics.

To purchase a copy of ‘Accounting education at a crossroad in 2010’, visit the Institute’s stand at the AFAANZ Conference (4 – 6 July) or go online to:

[www.charteredaccountants.com.au/educators](http://www.charteredaccountants.com.au/educators)

## New Zealand Institute of Chartered Accountants

*NZICA hosts international accounting leaders*

More than 50 accounting and business leaders from 16 countries gathered 19–21 May for the Confederation of Asian and Pacific Accountants’ (CAPA) board, committee and annual general meeting.

The Institute also hosted Prof Arnold Schilder, chairman of the International Auditing and Assurance Standards Board (IAASB), and Ian Carruthers, policy and technical director of the Chartered Institute of Public Finance and Accountancy (CIPFA).

*The Confederation of Asian and Pacific Accountants*

Representing national accounting organisations from Australia, Bangladesh, Canada, China, India, Japan, Korea, Malaysia, Nepal, New Zealand, Pakistan, Philippines, Samoa, Sri Lanka, the UK and the US, CAPA delegates discussed the latest developments in the accounting profession and shared best practices from across the Asia Pacific.

“These delegates are very influential leaders in the accounting and business world in their countries,” said NZICA CE Terry McLaughlin, who added that the meetings were an important opportunity to gain insight into the international environment and showcase achievements in New Zealand.

CAPA is based in Malaysia and has a membership of 31 organisations in 23 jurisdictions in the Asia-Pacific re-

gion. This was the first CAPA conference in New Zealand since 1968.

#### IAASB Chairman Arnold Schilder

Prof. Arnold Schilder, Chairman of the IAASB, was NZICA's guest in Wellington from 17–18 May.

Prof. Schilder briefed New Zealand's accounting and auditing leaders and the regulatory community on the latest international developments in auditing and assurance standards.

#### NZICA and CIPFA collaborate

CIPFA Policy and Technical Director Ian Carruthers visited 19–21 May to promote collaboration between NZICA and his organisation, which sets accounting standards for local government in the UK and oversees the professional conduct of its members. CIPFA also promotes and supports improvements in public financial management and governance across the public services both nationally and globally.

Carruthers met with public sector representatives to develop a shared understanding of the benefits of the collaboration, through discussions with key stakeholders around sources of professional development and support. Further information is available on the Institute's website ([www.nzica.com](http://www.nzica.com)) and in the current edition of *The Chartered Accountants Journal*.

## SIG News

### *Auditing and Assurance Special Interest Group Announcing the formation of the Auditing and Assurance Special Interest Group (AASIG)*

At the May AFAANZ Board Meeting, the formation of an Auditing and Assurance Special Interest Group was approved. To date, we have nearly 30 members who have indicated an intention to join the AASIG.

The aim of the AASIG is to develop a supportive environment for accounting academics in Australia and New Zealand who are engaged in auditing and assurance research and/or teaching. The AASIG aims to support research, education and foster relationships with practice in order to improve the contribution of academics to the auditing and assurance areas. Members may include those with interests in all aspects of auditing and assurance including issues related to ethics, risk management and governance, whether in private, public or not-for-profit sectors.

We plan to hold our first meeting in conjunction with 2011 AFAANZ and to solicit memberships in the renewal process later this year. If you wish to be kept informed of developments related to the AASIG, please contact Elizabeth Carson ([e.carson@unsw.edu.au](mailto:e.carson@unsw.edu.au)), Robyn

Moroney ([Robyn.Moroney@buseco.monash.edu.au](mailto:Robyn.Moroney@buseco.monash.edu.au)) or Peter Carey ([Peter.Carey@buseco.monash.edu.au](mailto:Peter.Carey@buseco.monash.edu.au)).

### Accounting History Interest Group (SIG2)

#### 2010 Accounting History Symposium, Christchurch, 3 July

The Accounting History Special Interest Group (AHSIG) will be holding the third *Accounting History* Symposium (3AHS) in Christchurch, New Zealand on 3 July, 2010, directly prior to the AFAANZ Annual Conference. In addition to presentations of research proposals and working papers by participants, a panel of scholars will conduct workshops on a range of issues related to historical research in accounting. Past participants have benefitted from the detailed feedback provided on their research, the access available to experts and journal editors, and the relaxed atmosphere of the *Accounting History* Symposia. It is not too late to register to attend the Symposium (see AFAANZ Conference registration details for SIG 2), and interested colleagues should note that participation at the Symposium is *not* restricted to members of the AHSIG - all AFAANZ members are very welcome to register to attend the Symposium. AFAANZ members are also encouraged to attend the AHSIG Annual General Meeting, which will be held on the Monday evening (5 July) of the AFAANZ Conference.

Preparations are also well advanced for the sixth *Accounting History* International Conference (6AHIC), to be held in Wellington, New Zealand, from 18-20 August. This conference is sponsored by Victoria University of Wellington and the AHSIG of AFAANZ. Early bird registration for the conference and for the fourth *Accounting History* Doctoral Colloquium (4AHDC) immediately preceding the conference, is available until 9 June 2010.

The *Accounting History* International Conference series serves as an important feeder of papers to *Accounting History*, and the conference is symbolic of the international focus of the journal. Following successful and enjoyable conferences in Melbourne, Osaka, Siena, Braga, and Banff, organisers are looking forward to welcoming delegates and accompanying persons to the sixth *Accounting History* International Conference.

This year's conference boasts a range of concurrent sessions featuring fully refereed papers, a panel discussion, and plenary sessions presented by eminent accounting historians Professors Nola Buhr (University of Saskatchewan, Canada); Delfina Gomes (University of Minho, Portugal) and Massimo Sargiacomo (University G.d'Annunzio, Italy); and Michael Gaffikin (University of Wollongong, Australia). Details and online conference registration facilities are available at the 6AHIC website: (<http://www.victoria.ac.nz/sacl/6ahic/>).

### Accounting Standards Interest Group (SIG3)

2010 Accounting Standards Forum, Christchurch, 3 July

We have a wonderful day arranged for those who attend the 16<sup>th</sup> Accounting Standards Forum in Christchurch. The programme will commence as usual with reports from the standard setters in Australia and New Zealand. These reports are always of interest as they provide academics, with an interest in financial reporting, with a view about current and potential future issues from the inside. I would once again like to acknowledge the support of the standard setters in New Zealand and Australia for their continuing support of the forum.

We are delighted that we will have the two Kevin's presenting at this year's event. Kevin Stevenson, Chair of the AASB, will present a session on differential reporting-where we are at in Australia and NZ! Kevin Simpkins, Chair ASRB and the Trans- Tasman Accounting and Auditing Standards Advisory Group, will present a session on the re-structuring of the NZ financial reporting framework and Trans-Tasman convergence. This will be followed by an open forum on proposed changes to the financial reporting frameworks in Australia and NZ.

The open forum session will be followed in the afternoon by two papers. The first is a Report from Bryan Howieson on the Joint AASB/FRSB Project "Defining the Reporting Entity in the Public Sector (including consideration of the concept of control)". The second paper by P. Stevenson-Clarke, R. Cameron & M. Percy is titled "Descriptive evidence of the Focus on Pro Forma Earnings and their Reconciliation to GAAP Earnings: Top 50 Australian Companies. A Moving Target?"

Other formalities include the Editor's report on the SIG's journal, *Financial Reporting, Regulation and Governance (FRRaG)*, which will be presented before morning tea. The AGM of the group will be held at the conclusion of the Forum. This will include discussion of future directions and activities for the SIG. These are important issues for the future of the SIG. The few of us who have been driving the SIG for many years would dearly like to see some new people with new ideas getting involved. So, please come along.

As usual, the AGM will be followed by refreshments.

**Phil Hancock** ([phancock@biz.uwa.edu.au](mailto:phancock@biz.uwa.edu.au))  
Chair

### QualRAN Interest Group (SIG4)

2010 QualRAN Symposium, Christchurch, 4 July - 9am-1pm

We will be holding our annual symposium on Sunday, 4 July, 9am-1pm in the Christchurch Convention Centre.

We are fortunate to again have an impressive group of guest speakers. If you wish to attend the symposium you

need to tick the appropriate box on your conference registration form. There is no cost to attend the symposium. Over the last few months we have carried out a review of qualitative papers presented at AFAANZ conferences over the last few years and a brief report on the trend in papers will be presented at the meeting. As the SIG officers have now been in post for two years, we are all standing down. If you wish to nominate yourself – or someone else - for the Chair, Vice Chair or Secretary positions, please email the Secretary, [ralph.kober@buseco.monash.edu.au](mailto:ralph.kober@buseco.monash.edu.au) by 30 June 2010.

The agenda for the SIG meeting is shown below:

9-10am - Brian Haig, Professor of Psychology at the University of Canterbury "Revising our understanding of qualitative research methods". Professor Haig will talk about approaches to qualitative research from a non-business perspective.

10-10.15am - Networking Break

10.15 -11.15am - Markus Milne, Professor, Department of Accounting and Information Systems at the University of Canterbury, "Just 9 years of my life - From Idea to Award Winning Paper". Professor Milne will talk about the process of qualitative research from idea inception to getting published.

11.15-11.30am - Networking Break

11.30am-12.30pm - Panel discussion (Brian Haig, Markus Milne, Deryl Northcott, Jane Baxter). The panel will answer questions with a particular emphasis on writing papers, responding to reviewer comments, and reviewing papers. The panel will provide perspectives of authors, editors and reviewers.

12.30-1pm - AGM, chair & secretary's reports, and election of officers.

SIG Officers:

Paul Collier (Chair), Deryl Northcott (Vice Chair), Ralph Kober (Secretary)

### Accounting Education Interest Group (SIG5)

2010 Accounting Education Symposium, Christchurch, 3 July

Preparations are well underway for the Accounting Education SIG5 symposium to be held as part of the AFAANZ conference on the 3 July in Christchurch. Interestingly, it was in 1994 in Christchurch when the first informal meeting was held to establish the Accounting Education Special Interest Group. A symposium has been held every year since then and SIG5 has grown to be the biggest special interest group. The symposium is always a day when we catch up with others working in the field and provide feedback to presenters in a constructive way.

Convenors received a good response to the call for papers and workshops for the symposium this year and an interesting program is planned. Final arrangements are in progress and all registered attendees will be sent the program prior to the event. The symposium will commence at 9am and conclude with the SIG5 AGM.

On another note in collaboration with the Australian Research Journal a themed issue titled "Challenges and Innovations in Accounting and Finance education in the 21st Century" will be published in 2011 with the call for papers about to be distributed. Flyers will also be available during the AFAANZ conference and the editors appointed to manage the issue will present briefly at the symposium. If you require further details about the Accounting Education Special Interest Group please contact your convenors:

Marie Kavanagh [kavanagh@usq.edu.au](mailto:kavanagh@usq.edu.au) or  
Paul Wells [paul.wells@aut.ac.nz](mailto:paul.wells@aut.ac.nz).

## News from Institutions

### La Trobe University

#### *School of Accounting*

##### *New staff appointments in 2010*

Professor Ken Professor from Glasgow University  
Associate Professor Gordon Boyce from Macquarie University  
Senior lecturer Dr Susan Greer from University of Sydney  
Research Fellow Alireza Vafaei from RMIT University

##### *Promotions*

Senior Lecturer Joanne Lye  
Associate Professor Dr Robert Nyamori  
Associate Professor Dr Jahangir Ali  
Lecturer Seema Miglani, Associate lecturer, La Trobe University

##### *Conferences*

The School of Accounting has co-sponsored the following two Conferences in 2010:

La Trobe Graduate School of Management, in conjunction with the School of Accounting and the School of Economics & Finance- Finance and Corporate Governance Conference – Melbourne – April 7-9, 2010

School of Accounting in conjunction with Babson College, USA- Global Accounting and Organizational Change- Boston, USA from 21 July to 24 July 2010.

#### *School of Economics and Finance*

##### *Recent Staff appointments*

Professor Jae (Paul) Kim from Monash University

##### *Recent Promotions*

Dr Suren Basov was promoted to Associate Professor

#### *New Degrees*

Master of Islamic Banking and Finance (the first course in Australia dedicated to Islamic banking and finance) was launched in 2010.

#### *Conferences*

The School of Economics and Finance, in conjunction with the National Australia Bank and the Muslim Community Co-operative Australia Limited, hosted the inaugural Islamic Banking and Finance Symposium held in Melbourne on 6 July 2009.

The La Trobe Graduate School of Management, in conjunction with the School of Accounting and the School of Economics and Finance, hosted the Finance and Corporate Governance Conference held in Melbourne, 7-9 April 2010.

The School of Economics and Finance will be involved in the Islamic Finance Forum to be held in Melbourne, 8-9 June 2010.

#### *Other*

Dr Buly Cardak, Associate Professor with the School of Economics and Finance was nominated for the 2009 Uni-Jobs Lecturer of the Year Award.

In 2010, the School of Economics and Finance is running the second annual Investment Research Challenge in association with Mitchell Communications Ltd. The winners of the Challenge will represent the University in the CFA Global Investment Research Challenge.

In association with the CFA Institute, the School of Economics and Finance offered five CFA Program Partner Scholarships to Master of Financial Analysis students.

### Monash University

#### *Department of Accounting and Finance*

**Finance** The following academic staff have been welcomed into the Department of Accounting and Finance in 2010:

- ▶ Christine Brown from University of Melbourne as a Professor in Finance
- ▶ Dr Manapon Limkriangkrai as a Lecturer in Finance
- ▶ Mr Robert Cornick as a Lecturer in Management Accounting
- ▶ Mr Kristian Rotaru Lecturer as a Lecturer in Accounting Information Systems

### The University of Auckland

#### *Department of Accounting and Finance*

Six University of Auckland students have benefited from the generosity of Mr Warwick Hunt (until recently CEO of Price Waterhouse), one of the winners of the New Zea-



land Institute of Chartered Accountants (NZICA)'s 2009 Leadership Awards. As part of his prize package Warwick won \$10,000 worth of travel vouchers and a laptop computer. Warwick chose to donate the vouchers and the laptop to our students. The travel vouchers were presented to Angela Liew, Stephen Jollands, Winnie O'Grady, Lily Chen and Shayuti bin Mohamed Adnan to help with their PhD studies. The laptop was presented to BCom (Honours) student Yana Krivykh.

University of Auckland BCom graduate Leon Wijohn has been honoured as the New Accountant of the Year and appeared on the cover of Chartered Accountants Journal. We are delighted to announce the appointment of two new Professors to the Department of Accounting & Finance – Professor David Mayes and Dimitri Margaritis. David will assume the role of BNZ Chair in Finance and Dimitri that of Professor of Finance.

**David Mayes** comes to the BNZ Chair of Finance from an international career in academia and public service. He is a former Chief Manager of the Reserve Bank of New Zealand and Director (CEO) of the New Zealand Institute of Economic Research in Wellington. He returned from more than a decade overseas, most recently as Advisor to the Board of the Finnish central bank, the Bank of Finland, and Professor of Economics at London South Bank University, where he taught international finance. His work is mainly in the field of financial and monetary integration, focusing in recent years on the appropriate regulation and structures to avoid problems spilling over from one country to another. Unfortunately his coining of the phrase 'too big to save' for the three main Icelandic banks in 2004 has proved only too true.

**Dimitri Margaritis** is currently Professor of International Finance in the Faculty of Business at AUT. He was previously Professor of Economics and Associate Dean - Research at the University of Waikato. He has in the past held academic appointments at SUNY-Buffalo, Southern Illinois University, the University of Washington, and the University of British Columbia. He served as Advisor and Manager of Research at the Reserve Bank of New Zealand

in the early 1990s. He was a member of the World Bank's project on Financial Reform and the leader of the New Zealand Enterprise Efficiency and Productivity project funded by the Foundation for Research, Science and Technology.

We have had a number of extremely interesting visitors, including Prof. Simon Lalancette from HEC Montreal, Michael Bromwich, Professor Emeritus at the London School of Economics, and Prof Larry Seiford, Michigan.

## The University of New South Wales

### School of Accounting, Australian School of Business

Professor Roger Simnett will step down from the Head of School of Accounting role at the end of June 2010 and will be succeeded by Associate Professor Peter Roebuck. Peter Roebuck brings to the role his extensive experience in the accounting profession, as well as important contributions in teaching, research and leadership within the School of Accounting.

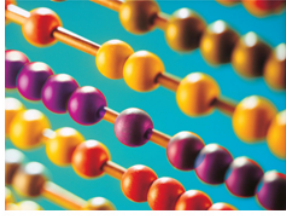
Kerry Humphreys has been chosen to represent AFAANZ at the 2010 AAA Doctoral Colloquium.

Andrew Jackson and Sarah Kim attained their PhD in May this year.

Sarowan Hossein joins the School of Accounting at the beginning of Semester 2 2010.

#### *Visitors in the past six months include:*

Professor Jean C. Bedard, the Timothy B. Harbert Professor of Accounting in the Department of Accountancy at Bentley University; Professor Jan Mouritsen from Copenhagen Business School; Professor Greg Trompeter from the University of Central Florida is visiting UNSW School of Accounting during May/June; and Professor Russell Lundholm from the University of Michigan visited all too briefly in March.



## ACCOUNTING & FINANCE LECTURER OF THE YEAR AWARD



*Proudly supported by AFAANZ*

Pearson Australia would like to thank AFAANZ members for all Pearson 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 Christchurch, New Zealand, on Tuesday, 6 July 2010.

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

- ▶ Interest and enthusiasm for teaching and for promoting student learning.
- ▶ Ability to organise course material and to present it cogently and imaginatively.
- ▶ Command of subject matter, including the incorporation in teaching of recent developments in the field of

study:

- ▶ Provision of appropriate student assessment, including the provision of worthwhile feedback to students on their learning.
- ▶ Professional and systematic approach to teaching development.
- ▶ Participation in professional activities and research relating to teaching.

For further information regarding this award, please contact:

Scott Charles  
Marketing Manager  
Pearson Australia  
Suite A, Level 2  
57 Coronation Drive  
Brisbane, QLD 4000

**Email:** [scott.charles@pearson.com.au](mailto:scott.charles@pearson.com.au)

**Phone:** (07) 3016 7311    **Fax:** (07) 3016 7333

# 2010 AFAANZ Doctoral Colloquium

## 30 June-2 July 2010

### Crowne Plaza, Christchurch, New Zealand

PhD Participant	Institution	PhD Participant	Institution
Alya Al Foori	The University of Melbourne	Janine Muir	Swinburne University
Noorul Azwin Md Nasir	Latrobe University	Sriram Nagarajan	Monash University
Zuni Barokah	Queensland University of Technology	Muftah Najah	University of Southern Queensland
Pallab Biswas	The University of Western Australia	Trevor Nesbit	University of Canterbury
Cynthia Cai	The University of Melbourne	Frederick Ng	The University of Auckland
Shu Wen (Wendy) Cai	Monash University	Rakesh Pandey	RMIT University
Rowan Clarke	The University of Western Australia	Andrea Tan	The University of New South Wales
Eric Clubb	The University of Sydney	Roslyn Roberts	Southern Cross University
Christine Contessotto	Monash University	Sabine Schuhrer	University of Adelaide
Roshanthi Dias	Swinburne University of Technology	Yen-Hung Shih	The University of Auckland
Dianne English	Griffith University	Elizabeth Sinnewe	Southern Cross University
Karen Handley	Macquarie University	Pavithra Siriwardhane	RMIT University
Deb Wan Ismail	Victoria University of Wellington	Sophia Su	University of Western Sydney
Khairul Kamarudin	Victoria University of Wellington	Elmar Venter	The University of Auckland
Yoon Ju Kang	University of Illinois	Svetlana Vlady	Griffith University
Kim Kercher	Bond University	Huynh Bao Anh (Kelly) Vu	Curtin University
Hwee Ping Koh	The University of Western Australia	Christina Wong-Lim	Monash University
Tek Bahadur Lama	University of Western Sydney	Ava Wu	The Australian National University
Rajni Mala	Macquarie University	Yinshuo Xu	University of Southern Queensland
Peyman Momenan	Victoria University of Wellington	John Zhang	The Australian National University
Julia Morley	London School of Economics		



# 2010 AFAANZ CONFERENCE

## Welcome...

The Board of the Accounting and Finance Association of Australia and New Zealand (AFAANZ) formally invite you to attend the 2010 AFAANZ Conference at the Christchurch Convention Centre, Christchurch, New Zealand from 4-6 July.

The AFAANZ conference continues to provide a variety of outstanding speakers and topics including keynote addresses from Professor Katherine Schipper, Thomas F. Keller Professor of Accounting at the Fuqua School of Business, Duke University, USA; and Professor Tom Smith, School of Finance and Applied Statistics, Australian National University, Australia.

There will also be a panel session on "National Learning and Teaching Academic Standards: Accounting Leading the Way".

The number of excellent papers submitted from Australia and New Zealand, Asia, Europe and the United States of America is indicative of increasing international interest in our conference. Over three days, the conference offers you a brilliant opportunity to network with colleagues from around the globe as well as giving you an update on the latest developments in accounting, finance and business related disciplines.

The AFAANZ conference continues to dedicate itself to a quality program, renowned speakers and interactive social functions. We are looking forward to welcoming you to the 2010 AFAANZ Conference in Christchurch.

The three special interest groups (SIGs) namely the Accounting History SIG, the Accounting Standards SIG and the Accounting Education SIG are having their symposia on Saturday, 3 July 2010 from 9am to 5pm and the Qualitative Research in Accounting Network SIG is having their symposium on Sunday, 4 July 2010 from 9am to 1pm.

**Keryn Chalmers (Australia)**  
**David Hay (New Zealand)**  
**Presidents**

**Cheryl Umoh**  
**Executive Director**

AFAANZ gratefully acknowledges the generous support of CPA Australia, the Institute of Chartered Accountants in Australia, the National Institute of Accountants and the New Zealand Institute of Chartered Accountants.

## Preliminary Program

### Saturday, 3 July 2010 - 0900-1700

*Accounting History Interest Group (SIG2) Symposium*  
*Accounting Standards Interest Group (SIG3) Symposium*  
*Accounting Education Group (SIG5) Symposium*

### Sunday, 4 July 2010

0900-1300 *Qualitative Research Network in Accounting*  
 1300-1700 Registration  
 1400-1500 HoD Meeting  
 1500-1530 Arrival Tea/Coffee  
 1530-1730 Plenary Session 1  
 1800-1900 Welcome Reception

### Monday, 5 July 2010

0830-1000 Concurrent Session 1  
 1000-1030 Morning Tea  
 1030-1200 Concurrent Session 2  
 1200-1300 Forum 1/Research Grants Session  
 1300-1400 Lunch  
 1400-1530 Concurrent Session 3  
 1530-1600 Afternoon Tea  
 1600-1730 Concurrent Session 4/Panel Session  
 1800-1900 Happy Hour

### Tuesday, 6 July 2010

0830-1000 Plenary Session 2  
 1000-1030 Morning Tea  
 1030-1200 Concurrent Session 5  
 1200-1300 Forum 2  
 1300-1400 Lunch  
 1400-1530 Concurrent Session 6  
 1530-1600 Afternoon Tea  
 1600-1730 Concurrent Session 7  
 1930-2000 Pre Dinner Drinks  
 2000-1145 Conference Dinner

## 2010 AFAANZ CONFERENCE PLENARY SPEAKERS



### PLENARY SESSION 1

Sunday, 4 July 2010  
3.30-5.30pm

#### **Professor Tom Smith**

Professor of Finance, School of Finance and Applied Statistics  
College of Business and Economics  
The Australian National University, Canberra, Australia

#### ***Using Option Prices to Infer Overpayments and Synergies in M&A Transactions***

Stock price reactions to M&A announcements reflect the market's belief about three distinct pieces of information. First, the announcement reveals new information about the standalone values of the firms involved. In addition, the stock price reaction reflects the market's assessment of potential synergies arising from the business transaction. Finally, the stock price reaction also reflects the market's assessment of whether the bidder is overpaying for the target. This presentation will describe how call options written on firms involved in M&A transactions can be used to augment stock prices in uncovering the likely outcome of merger transactions.



### PLENARY SESSION 2

Tuesday, 6 July 2010  
8.30-10.00am

#### **Professor Katherine Schipper**

Thomas F. Keller Professor of Business Administration  
Duke University's Fuqua School of Business  
North Carolina, USA

#### ***Describing Business Risk***

Business risk is frequently described in terms of an asset pricing model that contains market factors derived from the firm's information and trading environments such as size, beta and the book-to-market ratio. Alternatively, risk can be captured by an accounting-based description of business risk, derived from the firm's operating environment. The presentation will (1) describe how financial reporting characterizes business risk and (2) present evidence on the explanatory power of accounting-based and market-based descriptions of business risk for *ex ante* measures of investors resource allocation decisions.



Presents a

PANEL SESSION

on

**National Learning and Teaching Academic Standards:  
Accounting Leading the Way**

**Monday, 5 July 2010, 4.00-5.30pm**

**Room: Hall A**

**Moderator: Professor Keryn Chalmers, Monash University**

**Speakers:**

**Mr Mark Freeman, Australian Learning and Teaching Council, Australia**

**A representative from CPA Australia**

**A representative from the Institute of Chartered Accountants in Australia**

**A representative from the National Institute of Accountants**

**A representative from New Zealand Institute of Chartered Accountants**