SHIDLER College of Business

HARC
Hawai‘i Accounting Research Conference

JANUARY 3-5, 2020

University of Hawai‘i at Hilo | Hilo, HI
manoa.hawaii.edu/harc
## CONFERENCE AGENDA

### THURSDAY, JAN 2

<table>
<thead>
<tr>
<th>Time</th>
<th>Event</th>
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<tbody>
<tr>
<td>05:00 pm</td>
<td>Early Registration (University Classroom Buildings, UH Hilo)</td>
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<tr>
<td>05:30 pm</td>
<td>Dinner Meeting (for selected conference organizers, Ponds Hilo)</td>
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<tr>
<td>07:00 pm</td>
<td>Dinner Meeting (for selected conference organizers, Ponds Hilo)</td>
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### FRIDAY, JAN 3

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<thead>
<tr>
<th>Time</th>
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<tbody>
<tr>
<td>07:30 am</td>
<td>Registration</td>
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<tr>
<td>07:30 am</td>
<td>Breakfast (University Classroom Buildings, UH Hilo)</td>
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<tr>
<td>09:15 am</td>
<td>Welcome (University Hilo Theater, UH Hilo)</td>
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<td></td>
<td>‧ Kīpaepae Welina (Welcoming Ceremony) - Taupouri Tangaro, Professor and</td>
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<td>‧ Director of Hawaiian Culture and Protocols Engagement, Ken Hon, Vice-</td>
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<td></td>
<td>‧ Chancellor, both from UH Hilo, and C. Manu Kaʻiama, UH Mānoa, Shidler</td>
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<td></td>
<td>Accounting Faculty</td>
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<tr>
<td>10:00 am</td>
<td>Keynote</td>
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<tr>
<td>10:30 am</td>
<td>Coffee Break</td>
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<tr>
<td>10:40 am</td>
<td>Panel Discussion; Blockchain and Accounting</td>
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<tr>
<td>12:00 pm</td>
<td>Lunch (University Classroom Buildings, UH Hilo)</td>
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<tr>
<td>01:15 pm</td>
<td>Concurrent Sessions 1 (A1-A9)</td>
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<tr>
<td>02:45 pm</td>
<td>Coffee Break</td>
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<tr>
<td>03:00 pm</td>
<td>Concurrent Sessions 2 (B1-B9)</td>
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<tr>
<td>04:45 pm</td>
<td>Reception hosted by WSU Hoops Institute of Taxation Research &amp; Policy</td>
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<td>(UH Hilo’s Edwin Mookini Library)</td>
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### SATURDAY, JAN 4

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<tr>
<th>Time</th>
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<tbody>
<tr>
<td>07:30 am</td>
<td>Breakfast (University Classroom Buildings, UH Hilo)</td>
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<tr>
<td>09:00 am</td>
<td>Concurrent Sessions 3 (C1-C9)</td>
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<tr>
<td>10:30 am</td>
<td>Concurrent Sessions 4 (D1-D6)</td>
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<tr>
<td>12:15 pm</td>
<td>Lunch (University Classroom Buildings, UH Hilo)</td>
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<tr>
<td>01:15 pm</td>
<td>Concurrent Sessions 5 (E1-E9)</td>
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<tr>
<td>02:45 pm</td>
<td>Coffee Break</td>
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<tr>
<td>03:00 pm</td>
<td>Concurrent Sessions 6 (F1-F9)</td>
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<tr>
<td>05:15 pm</td>
<td>Reception hosted by Journal of Accounting, Auditing, &amp; Finance and HARC</td>
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<td>2020 (ʻImiloa Astronomy Center of Hawaiʻi)</td>
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### SUNDAY, JAN 5

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<th>Time</th>
<th>Event</th>
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<tr>
<td>07:30 am</td>
<td>Breakfast (University Classroom Buildings, UH Hilo)</td>
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<tr>
<td>08:30 am</td>
<td>Plenary Sessions (two papers)</td>
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<td>10:20 am</td>
<td>Coffee Break</td>
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<tr>
<td>10:45 am</td>
<td>Plenary Session (one paper)</td>
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<td>11:35 am</td>
<td>Coffee Break</td>
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<tr>
<td>01:00 pm</td>
<td>Plenary Sessions (two papers)</td>
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<td>02:50 pm</td>
<td>Coffee Break</td>
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<tr>
<td>03:15 pm</td>
<td>Plenary Session (one paper)</td>
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<td>03:15 pm</td>
<td>Conference Concludes</td>
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<td>07:30 am-10:00 am</td>
<td>REGISTRATION</td>
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<tr>
<td>07:30 am-09:00 am</td>
<td>BREAKFAST, University Classroom Buildings, UH Hilo</td>
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<tr>
<td>09:15 am-09:55 am</td>
<td>WELCOME (University Hilo Theater, UH Hilo)</td>
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<td></td>
<td>· Kīpaepae Welina (Welcoming Ceremony) - Taupouri Tangaro, Professor</td>
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<td>Shidler Accounting Faculty</td>
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<td></td>
<td>· Opening Remarks - Vance Roley, Dean, Shidler College of Business,</td>
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<td>UH Mānoa</td>
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<tr>
<td>10:00 am-10:30 am</td>
<td>KEYNOTE</td>
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<td>10:30 am-10:40 am</td>
<td>COFFEE BREAK</td>
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<tr>
<td>10:40 am-12:00 pm</td>
<td>PANEL DISCUSSION; Blockchain and Accounting</td>
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<tr>
<td></td>
<td>· Panelists: Jennifer Burns, Eric Cohen, Sri Ramamoorti and Amy Steele</td>
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<td>· Moderator: Sri Ramamoorti</td>
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<tr>
<td>12:00 pm-01:00 pm</td>
<td>LUNCH, University Classroom Buildings, UH Hilo</td>
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<tr>
<td>01:00 pm-02:45 pm</td>
<td>CONCURRENT SESSIONS 1 (A1-A9)</td>
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**SESSION A1; ROOM GG**

**Track:** Disclosure

**Track Chair:** Gwen Yu, Michael Jung, Ewa Sletten; Moderator: Christopher Williams

- *Financial Reporting Frequency and Managerial Learning from Stock Price*
  By: Stephen Hillegeist, Asad Kausar, Arthur Kraft and Youil Chris Park  
  Discussant: David Farber

- *The Information-Leveling Role of Voluntary Disclosure Quality in Facilitating Investment Efficiency*
  By: Chen-Lung Chin, Peng-Chia Chiu, Timothy Haight and Po-Hsiang Yu  
  Discussant: Jacky Chau

- *Do Analysts and Investors Efficiently Respond to Managerial Linguistic Complexity on Conference Calls?*
  By: Julie Huang and Brian Bushee  
  Discussant: Jing Chen
SESSION A2; ROOM HH
Track: Auditing
Track Chair: Jian Zhou, Nancy Su, Luo Zuo, WeiLi Ge; Moderator: Zabi Rezaee

Economic Consequences of Auditing Standards: Evidence from Auditing Standard No. 18 Related Parties
By: Haihao (Ross) Lu, Ole-Kristian Hope, Songlan Peng
Discussant: Jiarui (Iris) Zhang

Going Concern Audit Opinions: Good News for Corporate Insiders?
By: Allan Hodgson, Sandra Ho and Zhengling Xiong
Discussant: Chris Park

Does Prompt Compliance with the COSO 2013 Framework Signal a Commitment to a Strong Internal Control Environment?
By: Kunsu Park, Juan Qin, Timothy Seidel and Jian Zhou
Discussant: Zabi Rezaee

SESSION A3; ROOM KK
Track: Taxation
Track Chair: Jeffrey Gramlich, Devan Mescall, Eric Allen, Jacob Christian Rossing
Moderator: Paul Demere

The Usefulness of Selective Tax Return Disclosure: Evidence from Form 5500
By: Marc Cussatt and Paul Demere
Discussant: Ting-Tsen (Robbie) Yeh

Tax policy and innovation performance: Evidence from enactment of the Alternative Simplified Credit
By: Sheng-Syan Chen, Wei-Chuan Kao and Yanzhi Wang
Discussant: Andrew Finley

The Relation between Tax Avoidance and Voluntary Disclosures of Taxation in United Kingdom
By: Wei-Chuan Kao
Discussant: Paul Demere

SESSION A4; ROOM LL
Track: Executive Compensation/Corporate Governance
Track Chair: Sudarshan Jayaraman, Steve Matsunaga; Moderator: Shirley Daniel

Executive Equity Compensation and Tax Avoidance: The Effect of Firm Size
By: Herita Akamah and Rebecca Perez
Discussant: Tharindra Ranasinghe

The Value of Academic Directors to Stakeholders: Evidence on Corporate Social Responsibility Reporting
By: Hsin-Yi Huang, Cheng-Hsun Lee and Chih-Hsien Liao
Discussant: Eunju (Ivy) Lee

The Adoption of Corporate Social Responsibility Criteria in Executive Compensation and Firm Innovation: International Evidence
By: Simeng Liu, Albert Tsang and Kun Wang
Discussant: Shirley Daniel
SESSION A5; ROOM MM
Track: Financial Accounting
Track Chair: Christopher Williams; Moderator: Jeffery Piao

   Investor Attention to Accounting Information
      By: Shiwon Song
      Discussant: Jeremiah Green

   Active Funds and Bundled News
      By: Charles M C Lee and Christina Zhu
      Discussant: Jeremiah Green

   Institutional Ownership and the Propagation of Systemic Risk among Banks
      By: Emmanuel DeGeorge, Nayana Reiter, Christina Synn and Christopher Williams
      Discussant: Jeffery Piao

SESSION A6; ROOM NN
Track: Theory
Track Chair: Jack Stecher; Moderator: Anastasia Zakolyukina

   Prudential Regulation and Bank Accounting
      By: Yan Zhang
      Discussant: Chandra Kanodia

   How uncertain is the market about managers’ reporting objectives?
   Evidence from structural estimation
      By: Jeremy Bertomeu, Edward Li, Edwige Cheynel and Ying Liang
      Discussant: Anastasia Zakolyukina

SESSION A7; ROOM PP
Track: Determinants and Consequences of Financial Reporting Quality
Track Chair: Sanjeev Bhojraj; Moderator: Weili Ge

   Fraudulent Financial Reporting and the Consequences for Employees
      By: Jung Ho Choi and Brandon Gipper
      Discussant: Weili Ge

   Welcome to the Gray Zone: Shades of Honesty and Financial Misreporting
      By: Kevin Veenstra, Pascale Lapointe-Antunes, Kareen Brown and Heather Li
      Discussant: Sridhar Ramamoorti

   The Economic Consequences of Financial Misreporting: Evidence from Employee Responses
      By: Xinghua Gao and Yonghong Jia
      Discussant: Weili Ge
SESSION A8; ROOM RR
Track: Cost Behavior and Other Management Accounting Issues
Track Chair: Mary Malina, Naomi Soderstrom, Mark Anderson; Moderator: Utami Lestari

Motivating through Managing by Walking Around
By: F. Asis Martinez-Jerez, Pablo Casas-Arce and Joseph Moran
Discussant: Hussein Warsame

Peer-Level Calibration of Performance Evaluation Ratings: Are There Winners or Losers?
By: Jasmijn Bol, Andson Braga de Aguiar and Jeremy Lill
Discussant: Utami Lestari

SESSION A9; ROOM SS
Track: Labor Unions/Political Connections/Equity Valuation
Track Chair: Woo-Jong Lee; Moderator: Eliza Zhang

The Role of Life Cycle-Wide Earnings in Forecasting and Valuation
By: Britt Smeets and Patrick Vorst
Discussant: Dongning Yu

Political Information Flow and Management Guidance
By: Laura Wellman, Dane Christensen, Arthur Morris and Beverly Walther
Discussant: Michael Tang

Labor Union and Linguistic Attributes in Firm Disclosure
By: Iris Jiarui Zhang
Discussant: Eliza Zhang

02:45 pm-03:00 pm COFFEE BREAK

03:00 pm-04:30 pm CONCURRENT SESSIONS 2 (B1-B6)

SESSION B1; ROOM GG
Track: Disclosure
Track Chair: Gwen Yu, Michael Jung, Ewa Sletten; Moderator: Ying (Julie) Huang

Is Firms’ Social Media Engagement Informative about Firm Performance?
By: Atul Singh
Discussant: Yuan (Estelle) Sun

Effects of Transparency on Customer-Supplier Contracting
By: Jody Grewal, Gerardo Perez-Cavazos and Aditya Mohan
Discussant: Ying (Julie) Huang
SESSION B2; ROOM HH
Track: Auditing
Track Chair: Jian Zhou, Nancy Su, Luo Zuo, Weili Ge; Moderator: Zhejia Ling

Does the Number of Auditors Matter? Evidence from Local Audit Markets
By: Jong-Hag Choi, Wonsuk Ha, Eugenia Lee and Yoonseok Zang
Discussant: Zhejia Ling

Effects of Low-Quality Audit Disclosure on Audit Effort and Informativeness
By: Christopher Calvin, Byungki Kim and Youil Chris Park
Discussant: Jong-hag Choi

Market Power and Competition in Audit Markets
By: Ping Zhang, Minlei Ye, Dan Simunic and Ling Chu
Discussant: Zhejia Ling

SESSION B3; ROOM KK
Track: Taxation
Track Chair: Jeffrey Gramlich, Devan Mescall, Eric Allen, Jacob Christian Rossing; Moderator: Harun Rashid

Asymmetric Information between the Taxpayer and the Tax Authority – Income Shifting via Patents
By: Harald Amberger and Benjamin Osswald
Discussant: Hussein Warsame

Does The IRS Pay Attention to Cash Tax Avoidance?
By: Herita Akamah and Xiao Song
Discussant: Joanna Shaw

Tax Knowledge Diffusion via Strategic Alliances
By: Jens Mueller and Arndt Weinrich
Discussant: Harun Rashid

SESSION B4; ROOM LL
Track: Executive Compensation/Corporate Governance
Track Chair: Sudarshan Jayaraman, Steve Matsunaga; Moderator: Connie Weaver

How Do CEOs Make Investment Decisions in Their Early Years of Tenure?
Evidence from Investment Efficiency
By: Huiqi Gan
Discussant: Rebeca Perez

Does Sensationalism Affect Executive Compensation? Evidence from Pay Ratio Disclosure Reform
By: Wonjae Chang, Michael Dambra, Bryce Schonberger and Inho Suk
Discussant: Tharindra Ranasinge

Executive Compensation, Insider Trading Profitability, and Individual-Level Tax Rates
By: Nathan Goldman and Naim Bugra Ozel
Discussant: Connie Weaver
SESSION B5; ROOM MM  
Track: Financial Accounting  
Track Chair: Christopher Williams; Moderator: Sabrina Chi  

A Tale of Two Forecasts: An Analysis of Mandatory and Voluntary Effective Tax Rate Forecasts  
By: Novia X. Chen, Sabrina Chi and Terry Shevlin  
Discussant: Chris Williams  

Contingent Information Content of Order Backlog and the Direction of Sales Change  
By: Rajiv Banker, Russell Barber, Dana Hollie and Han-Up Park  
Discussant: Patrick Vorst  

Sentiment, Loss Firms, and Investor Expectations of Future Earnings  
By: Eddie Riedl, Yuan (Estelle) Sun and Guannan Wang  
Discussant: Sabrina Chi

SESSION B6; ROOM NN  
Track: Theory  
Track Chair: Jack Stecher; Moderator: Beatrice Michaeli  

Investors Want Both More Risk and More Information  
By: David Johnstone  
Discussant: Amoray Riggs-Cragun  

Trading Volume and Public Information in an Experimental Asset Market with Short-Horizon Traders  
By: Mark DeSantis, Radhika Lunawat and Chandra Kanodia  
Discussant: Beatrice Michaeli

SESSION B7; ROOM PP  
Track: Determinants and Consequences of Financial Reporting Quality  
Track Chair: Sanjeev Bhojraj; Moderator: Anna Jeong  

The scope of audit committee oversight and financial reporting reliability: Are audit committees overloaded?  
By: Musaib Ashraf, Preeti Choudhary and Jacob Jaggi  
Discussant: Sridhar Ramamoorti  

The Impact of Governmental Accounting Standards on Public-Sector Pension Funding  
By: Elizabeth Chuk and Divya Anantharaman  
Discussant: Marc Cussatt  

Financial Reporting and States’ Infrastructure Investment Decisions  
By: Ryan McDonough and Claire Yan  
Discussant: Anna Jeong
SESSION B8; ROOM RR
Track: Cost Behavior and Other Management Accounting Issues
Track Chair: Mary Malina, Naomi Soderstrom, Mark Anderson; Moderator: Alex Wang

The Information Content of Cost Behavior Components: Evidence from Labor Market Flows
By: Wan Wongsunwai, Lianghui Wang and Nir Yehuda
Discussant: Mark Anderson

The Temporal Effect of Organizational Controls in an Uncertain Environment
By: Satoshi Horii, Chris Akroyd and Norio Sawabe
Discussant: Asis Martinez-Jerez

Disclosure of Investment Information in Multiple Markets
By: Yoshikazu Ishinagi and Joonghwa Oh
Discussant: Alex Wang

SESSION B9; ROOM SS
Track: Labor Unions/Political Connections/Equity Valuation
Track Chair: Woo-Jong Lee; Moderator: Xin Dai

Why do Companies meet with the SEC Chair?
By: Xin Zheng, Jim Naughton and Rafael Rogo
Discussant: Ava Wu

Common ownership, price informativeness, and corporate investment
By: In Ji Jang, Namho Kang and Ari Yezegel
Discussant: Xin Dai

04:45 pm-06:30 pm RECEPTION hosted by WSU Hoops Institute of Taxation Research & Policy
UH-Hilo’s Edwin Mookini Library

SATURDAY, JANUARY 4

07:30 am-08:30 am BREAKFAST, University Classroom Buildings, UH Hilo
09:00 am-10:30 am CONCURRENT SESSIONS 3 (C1-C9)
SESSION C1; ROOM GG
Track: Disclosure
Track Chair: Gwen Yu, Michael Jung, Ewa Sletten; Moderator: Jiarui Zhang

**CSR, Tax Avoidance, and Cost of Debt**
By: Kourosh Amirkhani
Discussant: Aditya Mohan

**Have M&A delistings negatively impacted U.S. capital markets? Evidence from the effect on industry peer firms**
By: Anna Brown, Donald Byrd, Masako Darrough and Jangwon Suh
Discussant: Lucile Faurel

**Does Portfolio Disclosure Make Money Smarter?**
By: Byoung Kang, Andrew Sinclair and Stig Xeno
Discussant: Jiarui Zhang

SESSION C2; ROOM HH
Track: Auditing
Track Chair: Jian Zhou, Nancy Su, Luo Zuo, Weili Ge; Moderator: Roberta Barra

**Audit Committee Disclosure of Auditor Reappointment Factors: Vigilant Monitoring or Window Dressing**
By: Herita Akamah and Bright Asante-Appiah
Discussant: Paul Tanyi

**The Stock Market and Audit Market Effects of a Big 4 Security Breach**
By: Paul Tanyi and Marcia Watson
Discussant: Herita Akamah

**How do Auditors Respond to Accounting Restatements? Evidence on Audit Staff Allocation**
By: Chien-Min Kevin Pan and Wuchun Chi
Discussant: Roberta Barra

SESSION C3; ROOM KK
Track: Taxation
Track Chair: Jeffrey Gramlich, Devan Mescall, Eric Allen, Jacob Christian Rossing; Moderator: Wei Chuan-Kao

**Equity-based Compensation of Outside Directors and Corporate Tax Avoidance**
By: Wei-Chuan Kao and Chih-Hsien Liao
Discussant: Steve Matsunaga

**Early Evidence on the use of Foreign Cash following the Tax Cuts and Jobs Act of 2017**
By: Brooke Beyer, Jimmy Downes, Mollie Mathis and Eric Rapley
Discussant: Arndt Weinrich

**Financial Security Issuance and Cash Savings through Tax Planning**
By: Harun Rashid, Mark Anderson and Hussein Warsame
Discussant: Wei Chuan-Kao
SESSION C4; ROOM LL
Track: Executive Compensation/Corporate Governance
Track Chair: Sudarshan Jayaraman, Steve Matsunaga; Moderator: Paul Griffin

*The Effect of Misalignment of CEO Risk Tolerance and Corporate Governance Structures on Firm Performance*
By: Karel Hrazdil, Irene Gordon, Johnny Jermias and Xin Li
Discussant: Huiqi Gan

*The Determinants and Consequences of Finance Committee Use*
By: Sudipta Basu and Eunju Ivy Lee
Discussant: Michael Dambra

*The Effect of Peer Group Overlap in Executives’ RPE Contracts on Competitive Aggressiveness*
By: Christoph Feichter, Frank Moers and Oscar Timmermans
Discussant: Paul Griffin

SESSION C5; ROOM MM
Track: Financial Accounting
Track Chair: Christopher Williams; Moderator: Han-Up Park

*DuPont Analysis and Firm Life Cycle*
By: Dongning Yu, Soonchul Hyun and Mark Anderson
Discussant: Xinghua Gao

*Intra-Life Cycle Information Transfers*
By: Patrick Vorst and Teri Yohn
Discussant: Dongning Yu

*Corporate Social Performance and Managerial Labor Market*
By: Xin Dai, Feng Gao, Ling Lisic and Ivy Zhang
Discussant: Han-Up Park

SESSION C6; ROOM NN
Track: Theory
Track Chair: Jack Stecher; Moderator: Bjoern Kjos-Hanssen

*Deceiving Two Masters: The Effects of Financial Incentives and Reputational Concerns on Reporting Bias*
By: Ulrich Schaefer and Miro Feller
Discussant: Judson Caskey

*A Theory of Classification*
By: Jack Stecher and Mark Penno
Discussant: Jing Li

*The Contract Disclosure Mandate and Earnings Management under External Scrutiny*
By: Carlos Corona and Tae-Wook Ryan Kim
Discussant: Bjoern Kjos-Hanssen
SESSION C7; ROOM PP
Track: Determinants and Consequences of Financial Reporting Quality
Track Chair: Sanjeev Bhojraj; Moderator: Maria Balatbat

The Causal Effect of Retail Investor Attention on Misreporting
By: Yibin Liu
Discussant: Yanhua Sunny Yang

Winning an Award Could Set You Free: Earnings Management and the Balance of Power between CEOs and CFOs
By: Qinxi Wu
Discussant: Disen Huang

Does the Takeover Market Deter Opportunistic Non-GAAP Reporting?
By: David Godsell and Luke Phelps
Discussant: Maria Balatbat

SESSION C8; ROOM RR
Track: Cost Behavior and Other Management Accounting Issues
Track Chair: Mary Malina, Naomi Soderstrom, Mark Anderson; Moderator: Naomi Soderstrom

The role of broad scope MAS information in linking organisational market orientation and performance
By: Utami Lestari, Lanita Winata and Lokman Mia
Discussant: Joshua Cieslewicz

The ripple effect: How managers’ affective reactions to manager-level controls have a contagious impact on subordinates
By: Jasmijn Bol, Katlijn Haesebrouck and Serena Loftus
Discussant: Naomi Soderstrom

SESSION C9; ROOM SS
Track: Fair Value Accounting/Intangible Assets/Innovations
Track Chair: Kevin Ow Yong; Moderator: Matthew Hinton

Loan Portfolio Risk and Capital Adequacy: A New Approach to Evaluating the Riskiness of Banks
By: Charles M C Lee, Yanruo Wang and Qinlin Zhong
Discussant: Chong Wang

Differences in the Value Relevance of Identifiable Intangible Assets Acquired in Business Combinations
By: Zachary King, Thomas Linsmeier and Daniel Wangerin
Discussant: Qian Wang

Narrative R&D Disclosure and the R&D Anomaly
By: Bok Baik, David Farber and Sunghyo Kim
Discussant: Matthew Hinton

10:30 am-10:45 am COFFEE BREAK
CONCURRENT SESSIONS 4 (D1-D9)

SESSION D1; ROOM GG
Track: Disclosure
Track Chair: Gwen Yu, Michael Jung, Ewa Sletten; Moderator: Ke Li

*Flying under the Radar: Confidential Filings and Pre-IPO Lawsuits*
By: Burcu Esmer, Naim Bugra Ozel and Suhas Sridharan
Discussant: Michael Dambra

*CEO Turnover Announcements and Information Frictions*
By: Kose John, Xu Tian, Christine Liu and Haofei Zhang
Discussant: Naim Bugra Ozel

*Digital Insiders and Informed Trading before Earnings Announcements*
By: Naomi Soderstrom, Henk Berkman, Gladys Lee and Jonathan Jona
Discussant: Ke Li

SESSION D3; ROOM KK
Track: Taxation
Track Chair: Jeffrey Gramlich, Devan Mescall, Eric Allen, Jacob Christian Rossing
Moderator: Michael Simkovic

*Auditor-provided Tax Services and Clients’ Tax Avoidance: Do Auditors Draw a Line in the Sand for Tax Advisory Services?*
By: Wayne Nesbitt, Anh Persson and Joanna Shaw
Discussant: Jens Muller

*The Effect of Paid Preparer Competition on Individual Tax Avoidance*
By: George Batta, Andrew Finley and Joshua Rosett
Discussant: Kourosh Amirkhani

*The general anti-avoidance rule*
By: Jon Kerr and Mary Cowx
Discussant: Michael Simkovic

SESSION D5; ROOM MM
Track: Other Accounting Issues
Track Chair: Hamid Pourjalali, Boochun Jung; Moderator: Tom Carment

*How to Identify Effective Supervisors: The Validity of Rating Discrimination for Measuring Supervisory Skills*
By: Judith Künneke
Discussant: Byungki Kim

*A Content Based Assessment of the Relative Quality of Leading Accounting Journals*
By: William Cready, Bo Liu and Di Wang
Discussant: Yiding Wang

*Is Accounting a Miserable Job?*
By: Paul Madsen and Jeffery Piao
Discussant: Tom Carment
SESSION D6; ROOM NN
Track: Theory
Track Chair: Jack Stecher; Moderator: Ulrich Schäfer

*Measurement Error, Manipulation, and the Value of Ignoring Short-Term Performance*
By: Naomi Rothenberg
Discussant: Lin Qiu

*The Effect of Market Concern on Specific Investments in the Supply Chain*
By: Hui Chen and Thomas Pfeiffer
Discussant: Qintao Fan

*Stock Price Based Compensation and Managerial Myopia in a Dynamic Agency Setting*
By: Qintao Fan
Discussant: Ulrich Schäfer

SESSION D7; ROOM PP
Track: Behavioral and Experimental Research
Track Chair: Tu Xu, Hun-Tong Tan; Moderator: Chezham L. Sealy

*Complex Estimates and Auditor Reliance on Artificial Intelligence*
By: Jennifer Joe, Benjamin Commerford, Sean Dennis and Jenny Wang
Discussant: Elaine Wang

*A Profession at an Inflection Point: Implications of Organizational-Professional Conflict among Valuation Service Providers*
By: Stephani Mason, Dereck Barr-Pulliam and Kerri-Ann Sanderson
Discussant: Christine E. Earley

*Lost in Translation? An Exploratory Analysis of Auditors’ Perceptions of the Firms’ Tone at the Top*
By: Christine Earley, Veena Brown and Kerri-Ann Sanderson
Discussant: Chezham L. Sealy

SESSION D8; ROOM RR
Track: Debt Market Research (Including Credit Ratings/Debt Contracts)
Track Chair: Hami Amiraslan, John Donovan; Moderator: Yonghong Jia

*Regulatory Reform, Multiple Credit Ratings and the Quality of the Corporate Information Environment*
By: He Huang, Jiri Svec and Eliza Wu
Discussant: Mei Cheng

*Managerial Risk Tolerance and Corporate Credit Ratings*
By: Zhiyan Cao, Jeong-Bon Kim, Eliza X. Zhang and Ray Zhang
Discussant: Riddha Basu

*Foreign Cash Holdings and Credit Rating: Evidence from U.S. multinationals*
By: Bing Luo and Lufei Ruan
Discussant: Yonghong Jia
SESSION D9; ROOM SS
Track: Fair Value Accounting/Intangible Assets/Innovations
Track Chair: Kevin Ow Yong; Moderator: Dan Wangerin

Does Writing Down Goodwill Imperil a CEO’s Job?
   By: Arnold Cowan, Cynthia Jeffrey and Qian Wang
   Discussant: Bok Baik

Profitability of Corporate Acquisitions and the Acquisition Premium and Goodwill
   By: Joon Seok Moon and Sok-Hyon Kang
   Discussant: Dan Wangerin

12:15 pm-01:15 pm  LUNCH, University Classroom Buildings, UH Hilo

01:15 pm-02:45 pm  CONCURRENT SESSIONS 5 (E1-E9)

SESSION E1; ROOM GG
Track: Disclosure
Track Chair: Gwen Yu, Michael Jung, Ewa Sletten; Moderator: James Naughton

Lowball Guidance
   By: Michael Tang, Michael Jung and Jing Chen
   Discussant: Timothy Haight

Management Forecasts, Analyst Revisions, and Investor Reactions: The Effect of CEO Gender
   By: Alison Cook, Adam Esplin, Christy Glass, J. Scott Judd and Kari Olsen
   Discussant: Mary Cowx

Disagreement, Speculation and Management Forecasts
   By: Valentin Dimitrov, Darius Palia and Zhiwei Xu
   Discussant: James Naughton

SESSION E2; ROOM HH
Track: Auditing
Track Chair: Jian Zhou, Nancy Su, Luo Zuo, Weili Ge; Moderator: Douglas Ayres

Does Common Ownership Impact Auditor Incentives?
   By: K.K. Raman, Chunlai Ye and Lin-Hui Yu
   Discussant: Chien-Min Kevin Pan

Familiarity Bias and the Propensity to Issue Going Concern Opinions
   By: Tiffany Westfall and Douglas Ayres
   Discussant: Lin-Hui Yu

Does Italy Have a Stronger National Level of Industry Expertise Than a Local Level?
   By: Andrey Simonov, Tatiana Mazza and Kenneth Reichelt
   Discussant: Douglas Ayres
SESSION E3; ROOM KK
Track: Taxation
Track Chair: Jeffrey Gramlich, Devan Mescall, Eric Allen, Jacob Christian Rossing
Moderator: Eric Allen

Tax Expenditures and Horizontal Equity: A Lost Lesson from Stanley Surrey
By: Nir Fishbien and Reuven Avi-Yonah
Discussant: Eric Allen

Examining Tax Lobbying in a Competitive Environment
By: Adam Olson, Frances Tice and Connie Weaver
Discussant: Eric Allen

SESSION E4; ROOM LL
Track: Stock Analysts
Track Chair: Bok Baik, Ari Yezegel, Yong Yu, Stephannie Larocque;
Moderator: Edward Sul

Broker Trading Volume: A Conflict of Interest?
By: Ben Lourie, Devin Shanthikumar and Tiana Lehmer
Discussant: Artur Hugon

Do Connections with Buy-Side Analysts Inform Sell-Side Analyst Research?
By: Cici, Shane and Yanhua Sunny Yang
Discussant: Edward Sul

SESSION E5; ROOM MM
Track: Other Accounting Issues
Track Chair: Hamid Pourjalali, Boochun Jung; Moderator: Choong-Yuel Yoo

The Dark Side of CEO Networks: Evidence from Real Activities Management
By: Paul Griffin, Hyun Hong and Ji Woo Ryou
Discussant: Sebastian Andreas Tideman

Capital Structure of Special-Purpose Entities
By: Judith Hermis and Robert Eger
Discussant: Tom Pearson

CEO of the Year Awards and Financial Disclosure Quality
By: Dane Christensen, Steve Matsunaga and Claire Quinto
Discussant: Choong-Yuel Yoo
SESSION E6; ROOM NN
Track: Theory
Track Chair: Jack Stecher; Moderator: Naomi Rothenberg

Audit Partner Identification, Assignment, and the Labor Market for Audit Talent
By: Mingcherng Deng, Eunhee Kim and Minlei Ye
Discussant: Aysa Dordzhieva

Audit Tendering and Mandatory Auditor Rotation
By: Ming Deng, Jing Li, Dan Simunic and Nan Zhou
Discussant: Naomi Rothenberg

SESSION E7; ROOM PP
Track: Behavioral and Experimental Research
Track Chair: Tu Xu, Hun-Tong Tan; Moderator: Tu Xu

The Influence of Communication Channel Interactivity on Investors’ Response to Managements’ Linguistic Choices
By: Nikki MacKenzie, Bradley Bennett and Elaine Wang
Discussant: Veena Brown

The Joint Effect of Disaggregated Segment Disclosures and Reporting of Segment Profitability Information on Managers’ Operational Decisions
By: Chezham Sealy, Elaine Wang and Yao Yu
Discussant: Tu Xu

SESSION E8; ROOM RR
Track: Debt Market Research (Including Credit Ratings/Debt Contracts)
Track Chair: Hami Amiraslani, John Donovan; Moderator: Diana Choi

Short Sellers and Credit Rating Quality: Evidence from a Natural Experiment
By: Mei Cheng and Eliza Xia Zhang
Discussant: Ryan McDonough

Walking the Walk: CSR Disclosures and Bank Practices
By: Sudipta Basu, Justin Vitanza and Wei Wang
Discussant: Haihao (Ross) Lu

Do banks influence stock crash risk? Evidence from banking deregulation
By: Jeong-Bon Kim, Chong Wang and Feng Wu
Discussant: Diana Choi
SESSION E9; ROOM SS
Track: Investor Relations/Regulations/Regulators
Track Chair: James Naughton; Moderator: Brian Miller

Wearing Out the Watchdog: SEC Case Backlog and Investigation Likelihood
By: Samuel Bonsall, Eric Holzman and Brian Miller
Discussant: Christopher Small

The Effect of Deferred Prosecution Agreements on Firm Performance
By: Christopher Small, Gus De Franco and Aida Wahid
Discussant: Bret Johnson

Protecting Wall Street or Main Street: The Effect of Ownership Characteristics on SEC Oversight and Enforcement
By: Michael Iselin, Bret Johnson, Jacob Ott and Jacob Raleigh
Discussant: Brian Miller

02:45 pm - 03:00 pm COFFEE BREAK

03:00 pm - 04:30 pm CONCURRENT SESSIONS 6 (F1-F9)

SESSION F1; ROOM GG
Track: Earnings Management/Earnings Smoothing
Track Chair: Katherine Gunny; Moderator: Najlaa Kallous

The Continuity of Special Items and the Likelihood of Income Classification Shifting
By: Haeyoung Shin, Michael Lacina and Shanshan Pan
Discussant: Judith Hermis

What’s my target? Analyst forecast dispersion and earnings management through effective tax rates
By: Paul Wong, Erik Beardsley and John Robinson
Discussant: Marc Cussatt

Earnings Management through Capitalizing Operating Costs: Evidence from Accounting for Policy Acquisition Costs in the Insurance Industry
By: Diana Choi and Xue Wang
Discussant: Najlaa Kallous
SESSION F2; ROOM HH
Track: Auditing/AIS
Track Chair: Jian Zhou, Nancy Su, Luo Zuo, Weili Ge, Jee-Hae Lim
Moderator: Kyunghee Yoon

The Joint Effects of Rich Data Visualization and Analytical Procedure Categorization on Auditor Judgment
By: Spencer Anderson, Jessen Hobson and Mark Peecher
Discussant: Jee-Hae Lim

Auditor Skepticism and Client Ill Will
By: Mary Curtis, Jared Eutsler, Kip Holderness and Jesse Robertson
Discussant: Tiffany Westfall

The Attenuating Effect of Intelligent Agents and Agent Autonomy on Managers’ Ability to Diffuse Responsibility for and Engage in Earnings Management
By: Peter Kipp, Mary Curtis and Ziyin Li
Discussant: Kyunghee Yoon

SESSION F4; ROOM LL
Track: Stock Analysts
Track Chair: Bok Baik, Ari Yezegel, Yong Yu, Stephannie Larocque
Moderator: Delphine Samuels

Buying Analyst and Investor Attention through IPO Proceeds
By: Michael Dambra, Matthew Gustafson and Kevin Pisciotta
Discussant: Jacquelyn Gillette

The Effects of Reporting Frequency on Analyst Coverage Decisions
By: Florian Knaeple, Annelies Renders and Patrick Vorst
Discussant: Delphine Samuels

SESSION F5; ROOM MM
Track: Other Accounting Issues
Track Chair: Hamid Pourjalali, Boochun Jung; Moderator: Valentin Dimitrov

Business Groups and Tunneling: Evidence from Brand Royalty Flows within Chaebol
By: Seunghyun Cho, Jinhan Pae and Choong-Yuel Yoo
Discussant: Han-Up Park

Opportunistic earnings management or performance-related effects? Evidence from dividend-paying firms
By: Reza Espahbodi, Nan Liu and Rob Weigand
Discussant: Joshua Cieslewicz

Geographic Location and Accounting Choices: Evidence from Managers’ Earnings Management Decisions
By: Xuerong Huang, Hui James and Samuel Tiras
Discussant: Valentin Dimitrov
SESSION F7; ROOM PP
Track: Behavioral and Experimental Research
Track Chair: Tu Xu, Hun-Tong Tan; Moderator: Katlijn Haesebrouck

Great Effort, Some Concern. How Making Effort to Acquire Information Influences Managerial Reporting
By: Katlijn Haesebrouck
Discussant: Tyler F. Thomas

Do males differ from females in the way they set and meet goals? An analysis of marathon runners
By: Eric Allen and Patricia Dechow
Discussant: Devin Shanthikumar

Shielding the Workforce: Does Subordinate Contract Frame Induce Leniency in Superiors’ Decisions?
By: Rachel Martin, Tyler Thomas and Dimitri Yatsenko
Discussant: Katlijn Haesebrouck

SESSION F8; ROOM RR
Track: International Accounting (Including IFRS)
Track Chair: Akinobu Shuto, Audrey Wenhsin Hsu; Moderator: Masaki Yoneyama

Corporate Governance Reforms Around the World: The Effect on Corporate Social Responsibility
By: Chih-Hsien Liao, Ziyao San and Albert Tsang
Discussant: Kevin Pan

MiFID II Unbundling and Sell Side Analyst Research
By: Mark Lang, Jedson Pinto and Edward Sul
Discussant: Ishinagi Yoshikazu

Delayed Foreign Filings and Investor Attention: Evidence from Form 20-F Reconciliation Elimination
By: Jedson Pinto and Edward Sul
Discussant: Masaki Yoneyama

SESSION F9; ROOM SS
Track: Investor Relations/Regulations/Regulators
Track Chair: James Naughton; Moderator: Karel Hrazdil

The economic consequences of GASB financial statement disclosure
By: Michael Dambra, Omri Even-Tov and James Naughton
Discussant: Jacky Chau

Corporate Responses under External Scrutiny: The Battle against Short-Seller Research
By: Jacky Chau
Discussant: Karel Hrazdil

05:15 pm-07:00 pm RECEPTION ‘IMILOA ASTRONOMY CENTER OF HAWAI’I hosted by Journal of Accounting Auditing and Finance and HARC-2020
SUNDAY, JANUARY 5

07:30 am-08:30 am  BREAKFAST, University Classroom Buildings, UH Hilo

08:30 am-10:20 am  PLENARY SESSIONS

- **Strategic Withholding and Imprecision in Asset Measurement**
  By: Edwige Cheynel, Jeremy Bertomeu and Davide Ciancianuso
  Discussant: Matthew Bloomfield

- **The Economic Consequences of Corporate Credit Rating Errors**
  By: James Naughton and Riddha Basu
  Discussant: Urska Kosi

10:20 am-10:45 am  COFFEE BREAK

10:45 am-11:35 am  PLENARY SESSION

- **“À la Carte” versus “Prix Fixe” Regulation: Evidence from Investors’ and Managers’ Reactions to Post-IPO Provisions in the JOBS Act**
  By: Kevin Li and Vicki Wei Tang
  Discussant: Jangwon Suh

11:35 am-01:00 pm  COFFEE BREAK | POSTER SESSIONS | LUNCH, University Classroom Buildings, UH Hilo

- **Client data files and auditor skepticism: How do “dirty” files influence auditors’ skeptical judgments and actions?**
  By: Lindsay M. Andiola, Alisa G. Brink, Edward J. Lynch and Jodie L. Ferguson

- **The Effect of Organizational Commitment on Collusive Supervision Over Reporting**
  By: Joshua Cieslewicz, Jim Bailey and Joel Helquist

- **Marijuana: Legalization and Sin Taxes; Opinions of US Accountants**
  By: Charles Stanley

- **Common Ownership and Corporate Social Responsibility**
  By: Yue Qiu and Xin Dai

- **The Dark Side of Manager Narcissism: Evidence on Target Level and Employee Dysfunctional Behavior**
  By: Ruidi Shang, Alex Wang and Yafei Zu

- **The Relevance of Sustainability Reporting and Assurance: A Global Perspective**
  By: Zabihollah Rezaee and Saeid Homayoun
Does It Pay to be Socially Connected with Wall Street? Evidence from Cost of Equity
By: Thanh Luong, Buhui Qiu and Ava Wu

By: Tomeika Williams

The Effects of the Internal Control Opinion and Use of Audit Analytics on Perceptions of Audit Quality, Assurance, and Auditor Negligence
By: Dereck Barr-Pulliam, Helen Brown-Liburd and Kerri-Ann Sanderson

Who will Take Costs Incurred by Revaluation? The Selection between Two Kinds of Measurements
By: Na Ra Kang and Tae-Young Paik

Fair Value, Historical Cost model, and Audit Fees: Evidence from Investment Properties
By: Shu-Hsing Wu and Wen-Hsin Hsu

Skill Demands in the Audit Labor Market: Evidence from Job Postings
By: Rebecca Hann, Charles Ham, Maryjane Rabier and Wenfeng Wang

01:00 pm-02:50 pm PLENARY SESSIONS

Career Experience and Executive Performance: Evidence from Former Equity Research Analysts
By: Shawn Huang, Artur Hugon, Summer Liu and Liwei Weng
Discussant: Bok Baik

What shapes CSR performance? Evidence from the changing enforceability of non-compete agreements in the United States
By: Karel Hrazdil, Xin Li and Jeong Bon Kim
Discussant: James Naughton

02:50 pm-03:15 pm COFFEE BREAK

03:15 pm-04:10 pm PLENARY SESSION

Do Proprietary Costs Deter Insider Trading?
By: Lyungmae Choi, Lucile Faurel and Stephen Hillegeist
Discussant: Ira Yeung

04:10 pm CONFERENCE CONCLUDES
MAHALO to the HARC 2020 Conference Organizers

Hami Amiraslani
Assistant Professor, Accounting & Control, INSEAD, France

Mark Anderson
Assistant Professor, Haskayne School of Business, University of Calgary, Canada

Bok Baik
Professor, Business School, Seoul National University, South Korea

Sudipta Basu
Professor, Fox School of Business, Temple University, USA

Jeffrey Gramlich
Professor, Carson College of Business, Washington State University, USA

Audrey Hsu
Professor, College of Management, National Taiwan University, Taiwan

Boo Chun Jung
Professor, Shidler College of Business, University of Hawai‘i at Mānoa, USA

Shu-hsing Li
Professor, National Taiwan University, Taiwan

Devan Mescall
Associate Professor, Edward School of Business, University of Saskatchewan, Canada

Hamid Pourjalali
Professor, Shidler College of Business, University of Hawai‘i at Mānoa, USA

Sridhar Ramamoorti
Associate Professor, University of Dayton, USA

Christian Plesner Rossing
Associate Professor, Department of Accounting, University of Tampa, USA

Bharat Sarath
Professor, Rutgers University, USA

Andrey A. Simonov
Assistant Professor, University of Hawai‘i at Hilo, USA

Jian Zhou
Professor, Shidler College of Business, University of Hawai‘i at Mānoa, USA

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