

SH  DLER College  
of Business

# HARC

Hawai'i Accounting Research Conference



**JANUARY 3-5, 2025**

[manoa.hawaii.edu/harc](http://manoa.hawaii.edu/harc)





## AGENDA

### THURSDAY, JAN 2

06:00 pm – 08:00 pm HARC Organizing Committee Meeting

### FRIDAY, JAN 3

07:00 am – 10:00 am Registration (continues throughout the day)  
07:00 am – 07:40 am Breakfast (catered, Shidler College of Business)  
07:50 am – 08:00 am Welcome – Hawaiian Oli (Blessing), C. Manu Ka‘iama  
Shidler Accounting Instructor  
08:00 am – 08:10 am Opening Remarks – Vance Roley, Dean, Shidler College of Business and First Hawaiian  
Bank Chair of Leadership and Management  
08:10 am – 08:55 am Keynote Speaker: Robert Bushman, The Forensic Accounting Distinguished Professor  
At the University of North Carolina- Chapel Hill  
09:00 am – 10:35 am Concurrent Sessions 1 (A1-A11)  
10:35 am – 10:45 am Networking/Coffee break  
10:45 am – 12:30 pm Concurrent Sessions 2 (B1-B11)  
12:30 pm – 01:15 pm Networking/Lunch break  
01:15 pm – 03:00 pm Concurrent Sessions 3 (C1-C11)  
03:00 pm – 03:15 pm Networking/Coffee break  
03:15 pm – 05:00 pm Concurrent Sessions 4 (D1-D11)  
05:15 pm – 06:45 pm Reception hosted by HARC (Shidler College Courtyard)

### SATURDAY, JAN 4

07:30 am – 08:30 am Breakfast (catered, Shidler College of Business)  
08:30 am – 10:15 am Concurrent Sessions 5 (E1-E6 ; E8-E11)  
10:15 am – 10:30 am Networking/Coffee break  
10:30 am – 12:15 pm Concurrent Sessions 6 (F1-F6 ; F8-F11)  
12:15 pm – 01:15 pm Networking/Lunch break  
01:15 pm – 03:00 pm Concurrent Sessions 7 (G1 ; G3-G6 ; G8-G9, and G11)  
03:00 pm – 03:15 pm Networking/Coffee break  
03:15 pm – 05:00 pm Concurrent Sessions 8 (H1, H3-H6, H8, and H9)  
05:15 pm – 06:45 pm Reception hosted for HARDI Alumni- to be determined.

### SUNDAY, JAN 5

07:30 am – 08:30 am Breakfast (catered, Shidler College of Business)  
08:30 am – 10:15 am Concurrent Sessions 9 (I1, I3-I5)  
10:15 am – 10:30 am Networking/Coffee break  
10:30 am – 12:15 pm Concurrent Sessions 10 (J1, J3, J4 and J11)  
12:30 PM Networking/Lunch break, Conference Concludes



FRIDAY, JANUARY 3

07:00 am – 10:00 am	REGISTRATION (CONTINUES THROUGHOUT THE DAY)
07:00 am – 07:40 am	BREAKFAST (CATERED, SHIDLER COLLEGE OF BUSINESS)
07:50 am – 08:10 am	WELCOME (SHIDLER COLLEGE OF BUSINESS-A101)  <b>Hawaiian Oli (Blessing)</b> Manu Ka’iama, Shidler College, Accounting Instructor <b>Opening Remarks</b> Vance Roley, Dean, Shidler College of Business
08:10 am – 08:55 am	KEYNOTE SPEECH (SHIDLER COLLEGE OF BUSINESS-A101 and A102)  <b>Keynote Speaker</b> Robert Bushman, The Forensic Accounting Distinguished Professor at the University of North Carolina- Chapel Hill
09:00 am – 10:35 am	CONCURRENT SESSIONS (A1-A11)  <b>SESSION: A1; Room KK</b> <b>Track : FAR4: Employee Disclosures</b> Moderator: Ha Yoon Yee  <u><i>Do Employers Use Non-Disclosure Agreements to Silence Whistleblowers on Accounting Misconduct? Evidence from California</i></u>  By: Jonathan Black, Diana Choi, and Ha Yoon Yee Discussant: Jens Böke  <u><i>Freedom of Speech and Employee Disclosure</i></u>  By: Jens Böke, Brigham Brau, Stephen Glaeser. and Junyoung Jeong Discussant: Ha Yoon Yee  <u><i>Public Employee Complaints, Whistleblowing, and Regulatory Activity: Evidence from Workplace Safety Inspections</i></u>  By: Jeroen Koenraadt, Aneesh Raghunandan, and Thomas Ruchti Discussant: Ole-Kristian Hope



09:00 am – 10:35 am

**SESSION: A2; Room LL**  
**Track: FAR4: Climate Risk and Environmental Disclosure**  
Moderator: Yifei Lu

*“If Not Certain Be Vague”: How Uncertainty about Investors’ Preferences Shapes Voluntary Climate Change Disclosure*

By: Ole-Kristian Hope and Giulia Sargiacomo  
Discussant: Shiran Froymovich

*The Net Zero Party: Antitrust Risk and Climate Disclosure*

By: Yi-chun Chen, Erin Wang, and Donghe Yang  
Discussant: Siqi Zheng

*Do Managers Learn from Analysts about ESG? Evidence from Earnings Conference Call*

By: Jiyong Eom, Jeonghu Pak, Jonghan Park, and Kevin Kim  
Discussant: Yifei Lu

**SESSION: A3; Room MM**  
**Track: FAR2: Reporting and Intangibles**  
Moderator: Rustam Zufarov

*From Data to Insights: Public Data Visualization and Small Entity Patent Disparity*

By: In Gyun Baek, Ben Charoenwong, and Yupeng Lin  
Discussant: Jinhwan Kim

*End of Intellectual Property (IP) Protection and Information Environment*

By: Luminita Enache, Muskan Chawla, and Ashish Ochani  
Discussant: Jinhwan Kim

*Intangible-Intensive Firms and Performance Reporting*

By: Melissa Lewis-Western  
Discussant: Rustam Zufarov



09:00 am – 10:35 am

**SESSION: A4; Room NN**  
**Track: FAR8: Lobbying and Political Incentives**  
Moderator: Vivek Pandey

*Partisan Regulatory Actions: Evidence from the SEC*

By: Vivek Pandey, Xingyu Shen, and Joanna Wu  
Discussant: Wei Shi

*Real Effects of Government Subsidy Accounting Changes: Evidence from a Natural Experiment*

By: Wei Shi, Feng Chen, Chao Yan, and Ziyi Zhang  
Discussant: Shuming Zhang

*Accounting Standard Uniformity and Public Companies' Lobbying Incentives*

By: Shuming Zhang  
Discussant: Vivek Pandey

**SESSION: A5; Room OO**  
**Track: AUD: Audit Quality**  
Moderator: Lena Pieper

*How do Industry Specialists Improve Audit Quality? Evidence on Audit Team Composition*

By: Chien-Min Kevin Pan and Wuchun Chi  
Discussant: Sarah Shonka McCoy

*The Implications of Auditor Capability and Auditee Characteristics for Audit Quality and Audit Pricing: A Theoretical Analysis*

By: Ling Chu and Ping Zhang  
Discussant: Lena Pieper



09:00 am – 10:35 am

**SESSION: A6; Room PP**

**Track: MAN:** Emerging Technologies and Management Controls

Moderator: Andrew Glover

*The Effect of Change Aversion on Management's "Aversion" to Algorithm Implementation*

By: Bradley Bennett, Kelsey Brasel, Steve Dannemiller, Gary Taylor, and Ryan Polk  
Discussant: Florian Elsinger

*I Am No Human After All – Receiving Negative Feedback from AI versus Humans*

By: Florian Elsinger and Christoph Hoerner  
Discussant: Timothy Shields

*Machine Learning as a Management Control Mechanism: The Case of Employee Selection*

By: Changyi Chen and Bin Ke  
Discussant: Andrew Glover

**SESSION: A7; Room QQ**

**Track: Tax:** Taxes and Labor

Moderator: Andrew Belnap

*Subsidy-Induced Tech Industry Growth and Accounting Labor Supply*

By: Shaphan Ng, Ben Lourie, and Il Sun Yoo  
Discussant: Qin Li

*The Effects of Tax Reform on Labor Demand within Tax Departments*

By: Henning Giese, Daniel Lynch, Kim Schulz, and Caren Sureth-Sloane  
Discussant: Mehmet Kara

*State R&D Tax Credit and the Geographic Location of Demand for R&D Personnel*

By: Po-Hsuan Hsu, Qin Li, and Hong Wu  
Discussant: Andrew Belnap



09:00 am – 10:35 am

**SESSION: A8; Room RR**

**Track: FAR1:** Role of Technology in Financial Analysis

Moderator: Stan Markov

*Technically, Technical Analysis is Fundamental Analysis*

By: Chase Potter, Atif Ellahie, and Zachary Kaplan

Discussant: Brian Rountree

*Financial Statement Analysis with Large Language Models*

By: Alex Kim, Maximilian Muhn, and Valeri Nikolaev

Discussant: Gregory Burke

*Still a Horse Race? The Evolving Role of Robo-Analysts in Investment Recommendations*

By: Qian Yu and Dan Palmon

Discussant: Stan Markov

**SESSION: A9; Room SS**

**Track: FAR2:** ESG Disclosure

Moderator: Sadok El Ghouli

*Can Mandatory Climate Risk Disclosure Influence Environmentally Responsible Investing? Evidence from the U.S. Insurance Industry*

By: Jiang Cheng, Gina Jia Guo, Jeffrey Ng, and Tjomme Rusticus

Discussant: Jongsub Lee

*Return Anomalies, Disagreement, and Trading Volume*

By: Sankarshan Basu, Srinivasan Rangan, and Nikhil Vidhani

Discussant: Dexin Zhou

*The Role of Societal Trust in Dividend Smoothing*

By: Hui Dong Kim, Mahsa Behnamrad, and Yong Gyu Lee

Discussant: Sadok El Ghouli



09:00 am – 10:35 am

**SESSION: A10; Room TT**  
**Track: FAR7:** Design and Renegotiation of Contracts  
Moderator: Matthew Phillips

*Non-Fundamental Loan Renegotiations*

By: Aj Chen, Matthew Phillips, Regina Wittenberg Moerman and Tiange Ye  
Discussant: Matias Sokolowski

*Does Credit Rating Inflation Influence Loan Contract Design?*

By: Peter Demerjian, Edward Owens, Matias Sokolowski and Ling Zhou  
Discussant: Jungkoo Kang

*Fresh Look at Contracts: The Role of New Loan Officers in Renegotiation Outcomes*

By: Jung Koo Kang, Regina Wittenberg-Moerman and Jessie Cheong  
Discussant: Matthew Phillips

**SESSION: A11; Room UU**  
**Track: FAR3:** Alternative Data Analysis  
Moderator: Jung Eun Park

*Weaponizing the Media: An Analysis of Media Quotes in Securities Litigation Complaints*

By: Richard A. Cazier, Md Enayet Hossain, Jeff L. McMullin, and John Treu  
Discussant: Horton, Joanne

*Prevention is Better than Cure: Forecasting Future Misreporting*

By: Joanne Horton, Dhanya Krishna Kumar, and Facundo Mercado  
Discussant: Qishen Fu

*Measuring Readability with Language Predictability: A Large Language Model Approach*

By: Amy Zang, Rong Zheng, and Jiexin Zheng  
Discussant: Jung Eun Park

10:35 am – 10:45 am

NETWORKING/COFFEE BREAK

10:45 am – 12:30 pm

CONCURRENT SESSIONS (B1-B11)





10:45 am – 12:30 pm

**SESSION: B1; Room KK**  
**Track: FAR4: Compensation Contracting**  
Moderator: Rafael Copat

*Front-Loaded Equity Awards: An Efficient Contracting or Rent Extraction Tool?*

By: Rafael Copat and Sunil Parupati  
Discussant: June Huang

*Do Pro-ESG Firms and their Employees Choose ESG Funds in 401(k) Plans?*

By: Yanhua Dong  
Discussant: Arati Kale

*Executive Incentives and Strategic Talent Acquisition: Evidence from Poaching*

By: Matthew Bloomfield, Thomas Bourveau, Xuanpu Lin, Guoman She, and Haoran Zhu  
Discussant: Rafael Copat

**SESSION: B2; Room LL**  
**Track: FAR4: ESG Rating**  
Moderator: Yi-Chun Chen

*ESG Ratings and Sustainability Data Disclosures: Evidence from Refinitiv's Methodology Recalibration*

By: Mingyi Hung and Emily Jing Wang  
Discussant: Maximilian Muhn

*Climate Disclosure Mandates, Climate Reporting Specialists, and Labor Market Constraints*

By: Dan Li  
Discussant: Yelin Hu

*ESG Rating Competition and Rating Quality*

By: Shiran Froymovich, Svenja Dube, and Cai Chen  
Discussant: Yi-Chun Chen



10:45 am – 12:30 pm

**SESSION: B3; Room MM**  
**Track: FAR2: Management Forecasts**  
Moderator: Aneesh Raghunandan

*Buyback Guidance*

By: Zachary Kaplan, Adriano Salerno, Lauren Vollon, and Xiaoxi Wu  
Discussant: Anthony Joffre

*Selective Private Disclosure: Is Silence Golden?*

By: Anthony Joffre  
Discussant: Aneesh Raghunandan

*Inter-Firm Network and Management Forecast*

By: Sam Lee, Linda Myers, Nate Nguyen, and Minsup Song  
Discussant: Jerry Mathis

**SESSION: B4; Room NN**  
**Track: FAR8: Securities Regulation**  
Moderator: Linna Shi

*Private Access and Professional Investor Judgments*

By: Scott Asay, Michael Durney, and Patrick Witz  
Discussant: Richard Cazier

*Does Share Repurchase Legalization Really Harm Corporate Investments?*

By: Elliot Tobin and Charles Wang  
Discussant: Henry Friedman

*Distribution Discontinuities and Managed Pay Ratios*

By: Peng-Chia Chiu and Wenyi Dong  
Discussant: Linna Shi



10:45 am – 12:30 pm

**SESSION: B5; Room OO**  
**Track: AUD:** Audit Consequence  
Moderator: Thomas Carment

*Do Auditors Matter to SPACs?*

By: Siqu Fan, Chen Ma, and Jian Zhou  
Discussant: Brad Lawson

*Do XBRL Audits Improve Reporting Quality? Evidence from European Audit Mandates*

By: Linette Rousseau and Yuping Zhao  
Discussant: Jian Zhou

*Joint Audit and Cost of Debt: Are Two Heads Better Than One?*

By: Biao Mi, Dan Zhou, and Luqiao Zhang  
Discussant: Brad Lawson

**SESSION: B6; Room PP**  
**Track: MAN:** CEO Compensation and Benefits  
Moderator: Yong Zhang

*Does the Director Labor Market Learn from Employees' Social Media Ratings of the CEO?*

By: Kevin Li, Ivy Zhang, and Yong Zhang  
Discussant: Colin Zeng

*Assessing ESG Metric Designs: Implications for ESG Outcomes and CEO Compensation*

By: In Gyun Baek, Jeong-Hoon Hyun, and Jongwon Park  
Discussant: Diana Choi

*Common Ownership and Peer Selection in Relative Performance Evaluation*

By: Guojin Gong, Lijun Lei, and Sydney Shu  
Discussant: Yong Zhang



10:45 am – 12:30 pm

**SESSION: B7; Room QQ**

**Track: Tax:** Navigating Tax Strategies

Moderator: Youkun Huang

*ETFs and the Wash Sale Loophole*

By: Michael Dambra, Andrew Glover, Phillip Quinn and Charles Lee  
Discussant: Shaphan Ng

*Tax Preparation Assistance and Social Benefit Take-up*

By: Andrew Belnap, Jeffrey Gramlich, Anthony Welsch and Braden Williams  
Discussant: Bridget Stomberg

*The (Limited) Competitive Advantage of Tax Planning*

By: Ernest Pan  
Discussant: Youkun Huang

**SESSION: B8; Room RR**

**Track: FAR1:** Analyst Effort Allocation: The Role of Ability, Access to Information, and Inter-Firm Networks

Moderator: Yuanzhe Zhang

*Inter-Firm Network and Analyst Effort Allocation*

By: Feng Guo, Sam Lee, Nate Nguyen, and Minsup Song  
Discussant: Hangsoo Kyung

*Analyst Competition in the Presence of Differential Private Information*

By: Leila Peyravan, Brian Rountree, and Shiva Sivaramakrishnan  
Discussant: Artur Hugon

*Flying Blind: Evidence from I/B/E/S Actual Earnings*

By: Hangsoo Kyung, Zhaoyang Gu, and Pengchia Chiu  
Discussant: Yuanzhe Zhang



10:45 am – 12:30 pm

**SESSION: B9; Room SS**

**Track: OTHER:** Inflation, Corporate Behavior, and Economic Forecasting  
Moderator: Suresh Nallareddy

*Inflation in the Cross-section: Separating Winners from Losers*

By: Jian Feng, Shiyang Huang, Charles Lee, and Yang Song  
Discussant: Frank Heflin

*Aggregate Corporate Savings, Economic Uncertainty and Future Stock Returns*

By: Yuanzhen Lyu  
Discussant: Vishal Baloria

*Using Aggregate Non-GAAP Earnings to Forecast Future Economic Growth*

By: Frank Heflin, Jasmine Wang, and Clara Zhou  
Discussant: Suresh Nallareddy

**SESSION: B10; Room TT**

**Track: FAR7:** Access to Public and Private Debt  
Moderator: Aleksander Aleszczyk

*It's Also Relative: The Impact of Audit Interference Rule Rejections on Private Debt Access*

By: Hyun Jong Park, Barbara Su, and Wei Wang  
Discussant: Laurel Mazur

*Does Contracting with Private Lenders Increase Borrowers' Demand for Accounting Labor?*

By: Simon (Zimeng) Cui  
Discussant: Heather Graham



10:45 am – 12:30 pm

**SESSION: B11; Room UU**  
**Track: FAR3:** Alternative Data Analysis  
Moderator: Xingchao Gao

*Restatements for pre-IPO financial statements*

By: Youngki Jang and Jung Eun 'Jp' Park  
Discussant: Huihao Yan

*Exchange-Traded Funds and Goodwill Impairments*

By: Yanrong Jia, Yiwen Li, and Huihao Yan  
Discussant: Xingchao Gao

**“HARC's Invited Research Paper”**

*Generally Accepted Reporting Practices*

By: Patricia Dechow, Weili Ge, Wei Ting Loh, and Sarah McVay

12:30 pm – 01:15 pm

NETWORKING/LUNCH (CATERED, SHIDLER COLLEGE OF BUSINESS)

01:15 pm – 03:00 pm

CONCURRENT SESSIONS (C1-C11)

**SESSION: C1; Room KK**  
**Track: FAR4:** Communication in Labor Markets  
Moderator: Emma Wang

*The Opacity of EPA-Mandated Pollution Forecasts and Market Reactions to Management Earnings Forecasts*

By: Xin Cheng, Yinan Yang, Cheng Yin, and Yuan Zhang  
Discussant: Dan Li

*Talking to Hire: How Small Firms Pave Their Way to Hire When Large Firms Lay Off*

By: Jung Min Kim, Sugata Roychowdhury, and Siqi Zheng  
Discussant: Yifei Lu

*Green Messages to Attract Talents: Evidence from the "Buy American and Hire American"*

By: Sydney Kim  
Discussant: Emma Wang



01:15 pm – 03:00 pm

**SESSION: C2; Room LL**  
**Track: FAR4: Other ESG issues**  
Moderator: Ha Yoon Yee

*Limited Accountability and Awareness in Corporate Emissions Targets Ended in 2020*

By: Xiaoyan Jiang, Shawn Kim, and Shirley Lu  
Discussant: Yue Li

*Geographic Disciplinary Effect of Firm Entry: Evidence from Facility-level Misconduct*

By: Yongoh Roh, Yaping Zheng, and Yuxiang Zheng  
Discussant: Sangwook Nam

*Political Ideology Alignment on Supply Chain*

By: Ting Dai, Yonghao Zhai, and Zhihong Chen  
Discussant: Ha Yoon Yee

**SESSION: C3; Room MM**  
**Track: FAR2: Disclosure and Reporting Characteristics**  
Moderator: Emily Jing Wang

*Pricing and Mispricing of Other Comprehensive Income: Do Prominence and Predominance of Reporting Location Matter?*

By: Steve Lin, Wu-Po Paul Liu, Mengyu Ma and Ya-Wen Yang  
Discussant: Yina Yang

*Is Tone in Voluntary Disclosure Credible?*

By: Sudhakar Balachandran, Jalaj Pathak, Shiva Sivaramakrishnan, and Rustam Zufarov  
Discussant: Weili Ge

*Impacts of Disclosure Channel Consistency on Firm's Information Environment*

By: Tina Lang, Stacey Ritter, and Satish Sahoo  
Discussant: Emily Jing Wang



01:15 pm – 03:00 pm

**SESSION: C4; Room NN**

**Track: FAR8:** Information Frictions and Regulation of M&A

Moderator: Jason Ashby

*How Do Multiple Regulators Regulate? Evidence from Fairness Opinion Providers' Conflict of Interest Disclosures*

By: Philip Berger, Rachel Geoffroy, Claudia Imperatore, and Lisa Liu  
Discussant: Ernest Pan

*Cost Anchoring in Fair Value Estimation*

By: Thomas C. Hagenberg, Spencer Anderson, Leslie Hodder, and Yuze Xia  
Discussant: Rachel Geoffroy

*Mitigating Acquisition Risk: The Critical Role of Indemnification during Merger Contracting*

By: Disen Huang Albrecht, Audra Boone, and Patrick Hopkins  
Discussant: Jason Ashby

**SESSION: C5; Room OO**

**Track: AUD:** Media / Offshoring / Client

Moderator: Thomas Carment

*Local Newspaper Closures and Audit Pricing*

By: Wonhyeong Kim, Yongtae Kim, Chang Lee, and Hyung Il Oh  
Discussant: Vishal Baloria

*The Launch of Public Accounting Offshoring and Financial Reporting Quality*

By: Kaitlyn Kroeger  
Discussant: Colleen Boland

*Does Audit Client Incivility and Communication Modality Impact Auditor Retention?*

By: Ryan Ballestero, Eric Horne, Serena Loftus, Sarah McCoy, and Amanda Winn  
Discussant: Lena Pieper





01:15 pm – 03:00 pm

**SESSION: C6; Room PP**

**Track: MAN:** Performance Evaluation and Compensation

Moderator: Florian Elsinger

*Is Being Lenient Fair? Exploring the Effects of Performance Evaluation Leniency under Different Types of Subjectivity.*

By: Florian Elsinger and Marcel Van Rinsum

Discussant: Suyun Wu

*Good Deeds Gone Bad: The Unintended Effects of CSR Engagement on Tournament Participants' Reporting Behavior*

By: Xi Jason Kuang, Huisi Jessica Li, and Suyun Sue Wu

Discussant: Il Sun Yoo

*A Critical Evaluation of Loss Aversion as the Determinate of Effort in Compensation Framing*

By: Timothy Shields and James Wilhelm

Discussant: Florian Elsinger

**SESSION: C7; Room QQ**

**Track: Tax:** Tax Avoidance

Moderator: Caren Sureth-Sloane

*Tax Avoidance with DeFi Lending*

By: Lisa De Simone, Peiyi Jin, and Daniel Rabetti

Discussant: Michael Dambra

*Tax Avoidance and Equity Pricing: The Importance of Countries' Legal Institutions and Disclosure Regulations*

By: Sadok El Ghouli

Discussant: Eric Allen

*External Auditors' and Audit Clients' Tax Avoidance: Evidence from Korean Audit Firms*

By: Alan Sohn and Justin Kim

Discussant: Caren Sureth-Sloane



01:15 pm – 03:00 pm

**SESSION: C8; Room RR**

**Track: FARI:** Insights from Analysts: Unpacking Racial Bias, Communication Style, and the Equity Crowdfunding Landscape  
Moderator: Zhaoyang Gu

*It Doesn't Make Sense: Text Cohesion of Analyst Reports*

By: Zhaoyang Gu, Jian Xue, and Qian Zhang  
Discussant: Nate Nguyen

*Hate Crimes and Analyst Forecast Behaviors Amidst the COVID-19 Pandemic*

By: Yankuo Qiao, Qinzhen Xu, and Tengfei Zhang  
Discussant: Sanghum Cho

*Equity Crowdfunding Analyst Reports*

By: Gregory Burke  
Discussant: Zhaoyang Gu

**SESSION: C9; Room SS**

**Track: OTHER:** Other Topics  
Moderator: Stephani Mason

*Direct Contacts between IASB Members and Stakeholders: An Explorative Study Considering the IASB's Legitimacy*

By: Simon Thies  
Discussant: Matthew Hinton

*Cost-Shifting in Healthcare: Insights from Organ Procurement Organization Cost Reports*

By: Ariel Rava, Emanuel Zur and Erkut Ozbay  
Discussant: In Gyun Baek

*CPA Licensing and Economic Inequality in the Accounting Labor Market*

By: Ruiting Dai, Curtis Hall, Amanda Marino, and Eric Rapley  
Discussant: Stephani Mason



01:15 pm – 03:00 pm

**SESSION: C10; Room TT**  
**Track: FAR7: Muni Bond Market**  
Moderator: Gabriel Pereira Pundrich

*Regulating Financial Advice: Evidence from the Municipal Bond Market*

By: Gabriel Pereira Pundrich and Jacquelyn Gillette  
Discussant: Vincent Zhang

*Does Allowing the Public to Request Information Lower Government Financing Costs? Evidence from the Municipal Bond Market*

By: Yongtae Kim, Nancy Su, Mendy Zhang, and Vincent Zhang  
Discussant: Gabriel Pereira Pundrich

**SESSION: C11; Room UU**  
**Track: FAR3: Managerial Decision Making and Disclosure**  
Moderator: Xiaoxiao Yu

*Managerial Responses to Revealed Blockholder Intentions: Evidence from Textual Disclosure Quality*

By: Xiaoxiao Yu, Bin Srinidhi, and Nandu Nagarajan  
Discussant: Amy Zang

*Dare to Say No? Externalities of Employee Employment Protection on Financial Misreporting*

By: Jackie Zeyang Ju, Chan Li, and Hong Xie  
Discussant: Xiaoxiao Yu

03:00 pm – 03:15 pm

NETWORKING/COFFEE BREAK

03:15 pm – 05:00 pm

CONCURRENT SESSIONS (D1-D11)



03:15 pm – 05:00 pm

**SESSION: D1; Room KK**

**Track: FAR4:** Workforce Diversity and Labor Market

Moderator: Xixi Xiao

*Do Accountants Increase Economic Activity?*

By: Kevin Standridge, Elizabeth Blankespoor, and Suresh Nallareddy  
Discussant: David Park

*Do Firms Appoint Female Managers to Deal with Labor Unions? Large Sample Evidence from US Establishments*

By: Xiaoxiao Yu and Chen Chen  
Discussant: Cheol Lee

*Does SEC Workforce Diversity Matter?*

By: Frank Heflin, Jasmine Wang, and Yelin Hu  
Discussant: Xixi Xiao

**SESSION: D2, Room LL**

**Track: (No-Discussant) FAR4:** CSR Activities and Digitalization

Moderator: Wei Shao

*Do Firms Respond to the Public's Voices on Corporate Social Responsibility? Evidence of Firms' Strategic Dissemination of CSR Tweets*

By: Jonghwan Kim and Kyeongheum Ra

*Politics, CSR, Investments, and Real Effects*

By: June Huang, Kirti Sinha, and Mv Shivaani

*Motherhood Penalty and Corporate Digitalization*

By: Wei Shao, Lin Cheng and Muze Peng



03:15 pm – 05:00 pm

**SESSION: D3; Room MM**  
**Track: FAR2:** Debt and Reporting  
Moderator: Frederik Pietig

*Firm Disclosure Under Relationship Lending: Theory and Evidence from Bailout Loans*

By: Daniel Rabetti and Lin William Cong  
Discussant: Aleksander Aleszczyk

*The Impact of Transparency on Bond Returns: An Analysis of Green Bond Reporting by Financial Institutions*

By: Frederik Pietig, Paul Pronobis, and Joe Schroeder  
Discussant: Gina Jia Guo

*From Extra-budgetary to Budgetary: Public Debt Recognition and Private Sector Responses*

By: Yanduo Chen, Stella Park, and Heng Yue  
Discussant: Frederik Pietig

**SESSION: D4, Room NN**  
**Track: FAR8:** Accounting Issues in M&A  
Moderator: Satish Sahoo

*Acquisition Complexity and Post-acquisition Misreporting*

By: Xi Ai and Jason Ashby  
Discussant: Saleh Zakerinia

*Strategic Alignment of Accounting Performance Measures: Evidence from Earnouts*

By: Cecilia Wei Hu and Sunyoung Kim  
Discussant: Disen Huang Albrecht

*Are DEFM14 and S-4 Merger Proxy Disclosures Informative?*

By: Todd Kravet and Jingyu Xu  
Discussant: Satish Sahoo



03:15 pm – 05:00 pm

**SESSION: D5; Room OO**

**Track: AUD:** Various Topics in Auditing

Moderator: Yakun Wang

*Forward-looking Employee Expectations of Business Outlook and Auditors' Going Concern Opinions*

By: Ming Yuan and Julie Wu

Discussant: J. Mike Truelson

*The Effects of the PCAOB on Audit Firms' Relationships with Private Companies: Evidence from Form 5500 Audits*

By: J. Mike Truelson, Andrew Acito, and Gabe DiYorio

Discussant: Jessica Filosa

*Initial Evidence on the Audit Implications of Third-Party Risk*

By: Jessica Filosa

Discussant: Yakun Wang

**SESSION: D6, Room PP**

**Track: MAN:** CEO Characteristics

Moderator: Abhishek Ramchandani

*Quiet Investment: Overconfident CEOs and Capex Guidance*

By: Abhishek Ramchandani and Il Sun Yoo

Discussant: Gary Taylor

*Lost in Translation? The Role of CEO Cultural Similarity in Supply Chain Relationship Duration*

By: Gary Chen, Sheng Liu, and Xiaohong Wang

Discussant: Abhishek Ramchandani



03:15 pm – 05:00 pm

**SESSION: D7; Room QQ**  
**Track: Tax:** Tax Disclosure  
Moderator: Devan Mescall

*Voluntary Tax Forecasts as a Signal of Future Firm Performance*

By: Youkun Huang, Erik Beardsley, Stefan Richter, and Brian Williams  
Discussant: Farzana Afrin

*The Effect of Private Country-by-Country Reporting on Mergers and Acquisitions*

By: Anh Persson, Sabrina Chi, Farzana Afrin, and Novia Chen  
Discussant: Kevin Markle

*Measuring Multinationality*

By: Jon Kerr  
Discussant: Devan Mescall

**SESSION: D8; Room RR**

**Track: FARI:** External Shocks and Market Efficiency: Social Media, Disclosure, and Operational Risks  
Moderator: Hengda Jin

*Uncovering Fund Trade: Evidence from Fund Returns Between Portfolio Disclosures*

By: Jerry Mathis and Zachary Kaplan  
Discussant: Chase Potter

*Port Congestion and Firm Fundamentals*

By: Hengda Jin and Jordan Schoenfeld  
Discussant: Namho Kang

*Innocuous Noise? Social Media and Asset Prices*

By: Namho Kang, Xiaoxia Lou, Gideon Ozik, Ronnie Sadka, and Siyi Shen  
Discussant: Hengda Jin



03:15 pm – 05:00 pm

**SESSION: D9; Room SS**

**Track: OTHER:** Investor Behavior and Market Risks

Moderator: Tamara Sui

*Shareholder Litigation and Shareholder Activism*

By: Szu-Fan Chen and Ping-Sheng Koh

Discussant: Chen Li

*Crypto Fraud and Investing Behavior*

By: Ben Lourie, Alexander Nekrasov, Phong Truong, and Chenqi Zhu

Discussant: Jingyi Qian

*Expected Risk-free Rates and the Strategic Timing of Executive Stock Option Grants*

By: Mary Lee and Iman Sheibany

Discussant: Tamara Sui

**SESSION: D10, Room TT**

**Track: THEO:** Financial: Disclosure/Information Design and Investment

Moderator: Sandra Kronenberger

*Enforcement Policy of Disclosure Regulation and Investment Efficiency*

By: Yiyang Chen

Discussant: Sebastian Kronenberger

*Information Design with Supplemental Investment*

By: Lin Nan, Lin Qiu, Xiaoyan Wen, and Ronghuo Zheng

Discussant: Bjørn Jørgensen

*Voluntary Disclosure and Endogenous Cash Flow*

By: Byeong-Je An and Suil Pae

Discussant: Sandra Kronenberger





03:15 pm – 05:00 pm

**SESSION: D11; Room UU**  
**Track: FAR3:** Influence of Accounting on Business Decisions  
Moderator: K. Ramesh

*Why Is Asymmetric Timeliness of Earnings Priced?*

By: Alexander Barinov  
Discussant: Ira Yeung

*The Role of Accounting in Microenterprises*

By: Marcela Aguilar, Gary Lind, and K. Ramesh  
Discussant: Charles Lee

*Relative Performance Evaluation and Contagion in Financial Reporting Quality*

By: Deniz Anginer, Celim Yildizhan, Paul Irvine, and Jinjing Liu  
Discussant: K. Ramesh

05:15 pm – 06:45 pm

RECEPTION HOSTED BY HARC (SHIDLER COLLEGE COURTYARD)



SATURDAY, JANUARY 4

07:30 am – 08:30 am

BREAKFAST (CATERED, SHIDLER COLLEGE OF BUSINESS)

08:30 am – 10:15 am

CONCURRENT SESSIONS (E1-E6 , E8-E11)

**SESSION: E1; Room KK**

**Track: FAR4:** Pay Transparency

Moderator: June Huang

*Labor Market Consequences of Pay Transparency: Evidence from the Initial Pay Ratio Disclosure*

By: Michael Dambra, Joshua Khavis, Zhiru Lin and Inho Suk

Discussant: Byungjin Kwak

*Anywhere but Here: Pay Transparency and Human Capital Allocation*

By: Yifei Lu, Xingyu Shen and Xixi Xiao

Discussant: Rustam Zufarov

*Silent Skies: The Impact of Meeting Earnings Benchmarks on Bird Populations*

By: Jacob Thomas, Wentao Yao, Frank Zhang, and Wei Zhu

Discussant: June Huang

**SESSION: E2; Room LL**

**Track: (No-Discussant) FAR4:** Climate Risk and Environmental Disclosure

Moderator: Jin Zhang

*The impact of climate change-related reputation risk on audit fees*

By: Karel Hrazdil, Jiyuan Li, and Ray Zhang

*Do Firms Pollute More after Going Public? Evidence from Hydraulic Fracturing Operators*

By: Wen He, Anson Jiang, and Jin Zhang



08:30 am – 10:15 am

**SESSION: E3; Room MM**  
**Track: FAR2: ESG Disclosure**  
Moderator: Frank Heflin

*Investor Commitment to Responsible Investing and Firm ESG Disclosure*

By: Ana Marques, Dirk Black and Helena Isidro  
Discussant: Siqu Fan

*Decoding Social Disclosure Decisions: A Field Experiment with Workforce Diversity Data*

By: Jungho Choi, Maureen McNichols, and Maximilian Muhn  
Discussant: Frank Heflin

**SESSION: E4; Room NN**  
**Track: FAR8: SEC Investigations**  
Moderator: Anish Sharma

*Does Continuing Education Deter Misconduct? Evidence from Investment Advisers*

By: Jaesik Kim and Anish Sharma  
Discussant: Brian Miller

*Getting the Facts Straight: The SEC's Use of Subpoena Power and its Implications for Investigated Firms*

By: Brian Miller, Eric Holzman, and Rebecca Files  
Discussant: Thomas C. Hagenberg

*Strategic SEC Investigation*

By: Shuming Zhang, Shuqing Huang, and Chongho Kim  
Discussant: Anish Sharma



08:30 am – 10:15 am

**SESSION: E5; Room OO**  
**Track: AUD:** Auditing and Labor  
Moderator: Ling Chu

*Politicians' Green Incentives and External Auditing*

By: Ole-Kristian Hope, Heng Yue, and Qinlin Zhong  
Discussant: Mansoor Afzali

*Employee or Independent Contractor? Accountant Classification and Audit Outcomes*

By: Jingyu Xu and Vishal Baloria  
Discussant: Ming Yuan

*Labor Market Consequences of Accounting Scandals at Audit Clients for Audit Professionals*

By: Jade Huayu Chen, Vic Naiker, and Yakun Wang  
Discussant: Ling Chu

**SESSION: E6; Room PP**  
**Track: MAN:** Other Topics  
Moderator: Colleen Boland

*Making Talk Less Cheap: The Social Value of Honest Managers*

By: Jivas Chakravarthy, Kay-Yut Chen, Triza Nganga, and Timothy Shields  
Discussant: Suyun Wu

*The Visible Hand and Faculty Contracts: Anti-Tenure Movement and Faculty Quality*

By: Vivek Pandey, Xingyu Shen, Xixi Xiao, and Joanna Wu  
Discussant: Jivas Chakravarthy

*The Role of Grantmakers and Accounting Information in the Private Foundation Grantmaking Process*

By: Kyle Smith, Leah Diehl, and Linda Parsons  
Discussant: Colleen Boland



08:30 am – 10:15 am

**SESSION: E8; Room RR**

**Track: FARI: Analysts' Earnings Forecasts: Insights from the Aggregate and Firm Levels**

Moderator: Pu Gu

*You Have a Point - but a Point is Not Enough: The Case for Distributional Forecasts of Earnings*

By: Ilia Dichev, Xinyi Huang, Donald Lee, and Jianxin Donny Zhao

Discussant: Sam Lee

*Local-Thinking Bias*

By: Ed Dehaan, Charles Lee, and Wei Ting Loh

Discussant: Eric Weisbrod

*Top-Down vs. Bottom-Up Index Forecasts: Are Equity Strategists Strategically Pessimistic?*

By: Min Park, Matt Peterson, and Eric Weisbrod

Discussant: Pu Gu

**SESSION: E9; Room SS**

**Track: Tax: Multinational Tax Planning**

Moderator: Jon Kerr

*Intellectual Property Law Firm Networks and Tax Haven Strategies*

By: Jingjing Huang, Lijun Lei, Jeffrey Pittman, and Devan Mescall

Discussant: Brad Nathan

*Winners and Losers of Income Shifting: A Macroeconomic Perspective*

By: Kevin Markle, Jilian Adams, and Preetika Joshi

Discussant: Lijun (Gillian) Lei

*Cash Flow Unchained: Does the Tax Cuts and Jobs Act Make U.S. Multinational Corporations More Vulnerable to Collective Bargaining Power?*

By: Dennis Ahn, Elizabeth Chuk, Charles Lee and Ryan Wilson

Discussant: Jon Kerr



08:30 am – 10:15 am

**SESSION: E10; Room TT**  
**Track: THEO:** Financial: Cost of Capital  
Moderator: Qiguang Wang

*Information Granularity, Liquidity and Cost of Capital*

By: Lin Nan, Yihan Song, and Gaoqing Zhang  
Discussant: Seung Lee

*Heuristic Traders, Information Acquisition, and Cost of Capital*

By: Greg Clinch, Cynthia Weiyi Cai, and Cecilia Wei Hu  
Discussant: Qiguang Wang

**SESSION: E11, Room UU**  
**Track: FAR5:** Opportunism in Financial Reporting  
Moderator: Satish Sahoo

*The Effect of Tariff Risk on Real Earnings Management*

By: George Lu  
Discussant: Qishen Fu

*Voluntary Accounting Policy Changes and Earnings Informativeness: The Impact of Re-Recognized Earnings*

By: Paul Chaney, Rita Gunn, Michael Stuart, and Jing Wang  
Discussant: Satish Sahoo

10:15 am – 10:30 am

NETWORKING/COFFEE BREAK

10:30 am – 12:15 pm

CONCURRENT SESSION (F1-F6 ; F8-F11)



10:30 am – 12:15 pm

**SESSION: F1; Room KK**  
**Track: FAR4: Regulation and Enforcement**  
Moderator: Yanhua Dong

*Marijuana Legalization and Firms' Cost of Equity*

By: Scott Guernsey, Matthew Serfling, and Cheng Yan  
Discussant: Zhihong Chen

*Are Banks Committed to Fair Lending in the Absence of Enforcement?*

By: Hailey Ballew and Geoffrey Pears  
Discussant: Laurel Mazur

*Where is the Benefit in Benefit Corporations? Evidence from Benefit Corporation Laws in the US*

By: Devendra Kale, Laura Ferraro, Arati Kale and Anis Triki  
Discussant: Yanhua Dong

**SESSION: F2, Room LL**  
**Track: (No-Discussant) FAR4: ESG Issues**  
Moderator: Satish Sahoo

*The Unheard Bark: Insider Silence as a Precursor to ESG Incidents*

By: Sadok El Ghoul, Zhengwei Fu, Omrane Guedhami, and Yongwon Kim

*Does Socially Responsible Investor Attention Influence Firms' ESG Commitment?*

By: Maher Kassar, Arion Cheong, Joon Ho Kong, and Yu Gu

*Does the Public Despise High Carbon Emitters? Evidence from Social Media Sentiment Towards Corporate Carbon Emissions*

By: Satish Sahoo, Zheng Wang, M. H. Franco Wong, and Gaole Zhang



10:30 am – 12:15 pm

**SESSION: F3; Room MM**

**Track: FAR2:** Corporate Disclosure and Capital Markets

Moderator: Yiyang Chen

*The Effects of Fractional Trading on Corporate Disclosure*

By: Pu Gu

Discussant: Jason Ashby

*Purposeful Purpose: Strategic ESG Disclosure Prior to Earnings Announcement*

By: Shaoyu Liu and Arion Cheong

Discussant: Brian Gale

*Real Effect and Segment Disclosure Policy: Implications for Investment Decision, Cost of Capital and Firm Value*

By: Cynthia Cai, Viet Nga Cao, Greg Clinch, and Matthew Sek

Discussant: Yiyang Chen

**SESSION: F4, Room NN**

**Track: FAR8:** Economic Consequences of Accounting

Moderator: Sunyoung Kim

*Crowdsourced vs. Traditional Financial News and Individual Investors' Decisions*

By: Jeremiah Green, Eunjee Kim, Ben Lourie, and Chenqi Zu

Discussant: Elliot Tobin

*Spillover Effects of Mutual Fund Transparency on Analysts' Behaviors*

By: Yuanzhe Zhang and Katie Yahui Zheng

Discussant: Chase Potter

*The Role of Board of Directors in M&A and Disclosure Practices: International Evidence*

By: Byongwook Yun

Discussant: Sunyoung Kim





10:30 am – 12:15 pm

**SESSION: F5; Room OO**

**Track: AUD:** Audit Partners and Professionals

Moderator: Mike Wynes

*The Effects of Guilty Pleas, Social Ties, and Apologies on Discipline Committee Sanction Judgments for Auditor Professional Misconduct*

By: Regan Schmidt and Mike Wynes

Discussant: Linette Rousseau

*Baking and Slicing the Pie: Compensation Disparity Among Audit Partners*

By: Mansoor Afzali, Kris Hardies, Ali Nickpour and Marie-Laure Vandenhoute

Discussant: Kaitlyn Kroeger

*Do Signing Audit Partners Matter? Evidence from Sudden Hospitalization Events*

By: Bjorn Jorgensen and Morten Seitz

Discussant: Mike Wynes

**SESSION: F6, Room PP**

**Track: MAN:** Boards and Operational Decisions

Moderator: Mary Lee

*Strength in Numbers? Impact of Social Connections Within the Top Management Team on Resource Adjustment Flexibility*

By: Rong Huang, Colin Zeng, Bo Zhang and Ruixue Zhou

Discussant: Kevin Li

*Board Gender Diversity Reforms and Inventory Management Efficiency*

By: Boochun Jung, Jaehyeon Kim, and Dongyoung Lee

Discussant: Mary Lee



10:30 am – 12:15 pm

**SESSION: F8; Room RR**  
**Track: FAR9:** Disclosure and Value of Innovation  
Moderator: Craig Anthony Sisneros

*Strategic Patenting and Venture Capital*

By: Jinhwan Kim and Chanseok Lee  
Discussant: Hyung Il Oh

*The Dark Side of Digital Transformation: The Case of Mobile App and Insider Gains*

By: Shawn Kim and Xi Wu  
Discussant: Jin Zhang

*The Value of AI Innovations*

By: Wilbur Chen, Terrence Shi, Suraj Srinivasan, and Saleh Zakerinia  
Discussant: Craig Anthony Sisneros

**SESSION: F9, Room SS**  
**Track: Tax:** Taxes and Politics  
Moderator: Alan Sohn

*Taxation and the “Founding Fathers”*

By: Doron Narotzki, Tamir Shanan, and Julianne Jones  
Discussant: Dan Lynch

*Partisanship and Corporate Taxation*

By: Mehmet Kara, Adi Masli, Yaoyi Xi, and Sean McGuire  
Discussant: Alan Sohn



10:30 am – 12:15 pm

**SESSION: F10; Room TT**  
**Track: THEO: Managerial**  
Moderator: Ran Zhao

*Capital Budgeting, Pet Projects, and Misreporting*

By: Vasudha Jain and Abhishek Ramchandani  
Discussant: Raffi Indjejikian

*Implications of Disclosing Ongoing M&A Negotiations: The Role of Managerial Learning*

By: Chong Huang and Qiguang Wang  
Discussant: Yucheng Liang

*Conformity and Leadership in Organizations*

By: Shunsuke Matsuno  
Discussant: Ran Zhao

**SESSION: F11, Room UU**  
**Track: FAR5: Real Effects of Accounting**  
Moderator: Sangwook Nam

*Corporate Ambulance Chasing? Plaintiff's Attorney Marketing as a Signal of Corporate Litigation Risk*

By: Steve Kaplan, Adi Masli, Matt Peterson, and Eric Weisbrod  
Discussant: Richard Cazier

*Are Two Chiefs Better Than One? Financial Executives and Layoffs*

By: Vishal Baloria  
Discussant: Liu, Christine

*The Power of Accounting: Capitalization of Cloud Computing for Utilities*

By: Bryan Brockbank, Kelly Ha, Mary Hill, and Wayne Thomas  
Discussant: Sangwook Nam

12:15 pm – 1:15 pm

NETWORKING / LUNCH (CATERED AT SHIDLER COLLEGE OF BUSINESS)

01:15 pm – 03:00 pm

CONCURRENT SESSION (G1; G3-G6 ; G8-G9 and G11)



01:15 pm – 03:00 pm

**SESSION: G1; Room KK**  
**Track: FAR4:** Consequences of Disclosure  
Moderator: Yaping Zheng

*Does Greenhouse Gas Disclosure Trigger a Net Zero Fallacy?*

By: Christian Friedrich, Marco Meier, and Christian Peters  
Discussant: Aneesh Raghunandan

*The Effect of Private Pressure on Corporate Disclosures: Evidence from a Field Experiment*

By: Fred Asante, Mary Adenle, David Park, and Tendai Masaya  
Discussant: Jane Song

*Mandatory Environmental Disclosure and Public Avoidance Behavior*

By: Anson Jiang and Baohua Xin  
Discussant: Yaping Zheng

**SESSION: G3, Room MM**  
**Track: FAR2:** Disclosure Regulations and Market Dynamics  
Moderator: Mark Maffett

*The Impact of Increasing the Accessibility of Information Incorporated by Reference: Evidence from the Exhibit Hyperlink Mandate*

By: Simon Harré and Jessica Watkins  
Discussant: Dian Jiao

*The Effect of Commercial Financing Disclosure Law on FinTech Lending to Small Businesses*

By: Yiwei Dou and Qishen Fu  
Discussant: Haile Ballew

*Mandatory US Subsidy Disclosures: Early Evidence*

By: Dian Jiao, Aneesh Raghunandan, Shiva Rajgopal, and Min Jun Song  
Discussant: Mark Maffett



01:15 pm – 03:00 pm

**SESSION: G4; Room NN**

**Track: FAR2:** Strategic Business and Labor Decisions

Moderator: Brianna Camila De La Osa

*From Labor to Ledger: Does Mandatory Disclosure Facilitate or Impede Labor Mobility?*

By: Jinhwan Kim, Zhao Jin, and John Yang

Discussant: Vivek Pandey

*Withholding Disclosure to Appropriate Business Opportunities: Evidence from Corporate Opportunity Waiver Laws*

By: Luofan Bu, Jeffrey Ng, Byron Song and Mark Yan

Discussant: Rita Gunn

*Do Customer Disclosures Affect Suppliers' Internal Capital Allocation Decisions?*

By: Sangwook Nam

Discussant: Brianna Camila De La Osa

**SESSION: G5, Room OO**

**Track: AIS:** Emerging Information Technologies

Moderator: Daniel Rabetti

*Is Love Blind? AI-Powered Trading with Emotional Dividends*

By: Daniel Rabetti and De-Rong Kong

Discussant: Maximilian Muhn

*Bloated Disclosures: Can ChatGPT Help Investors Process Information?*

By: Alex Kim, Maximilian Muhn, and Valeri Nikolaev

Discussant: Daniel Rabetti



01:15 pm – 03:00 pm

**SESSION: G6; Room PP**  
**Track: FAR6: Banking Regulation**  
Moderator: Sina Rahimijjad

*Risk Migration from the Banking Industry to the Real Economy: An Examination of Spillover from Basel III*

By: Jing Wen  
Discussant: Barbara Su

*Trust in Banks and Borrower Behavior: Evidence from Supervisory Actions and Local Information*

By: Samuel Chang, Rimmy E. Tomy, and Jizhou Wang  
Discussant: Wen Jing

*Once Bitten, Twice Shy: S&L Crisis Experience and Depositor Reactions to Default News*

By: Ya Kang, Urooj Khan, Yupeng Lin, and Yang Qiu  
Discussant: Sina Rahimijjad

**SESSION: G8; Room RR**  
**Track: FAR9: IP Protection and Disclosure**  
Moderator: In Gyun Baek

*The Effect of Intellectual Property Rights Protection on Stock Price Synchronicity*

By: Fangfang Hou, Jeffrey Ng, Tharindra Ranasinghe, and Janus Jian Zhang  
Discussant: Alexander Liss

*IP Disclosure under IP Litigation*

By: Alexander Liss  
Discussant: Yue Zhang

*Fictional Experiments in Patent Disclosures*

By: Jihwon Park, Lu Tong, and Yue Zhang  
Discussant: In Gyun Baek



01:15 pm – 03:00 pm

**SESSION: G9; Room SS**  
**Track: (No-Discussant) OTHER: Other Topics**  
Moderator: Luminita Enache

*Influencing the IASB: A Systematic Review of the Literature on IFRS Lobbying*

By: Simon Thies

*A Multi-dimensional Approach to Evaluate the Target Advisors and the Impact on Deal Outcomes in M&A Transactions*

By: Kang Cheng, Jiaxin Liu, and Barkat Ullah

*Do Mutual Fund Managers Care about Proposed Accounting Standard Changes?*

By: Luminita Enache, Paul Griffin, Rucsandra Moldovan, and Zhongwei Huang

**SESSION: G11, Room UU**  
**Track: FAR5: Enforcement and Financial Reporting Outcomes**  
Moderator: Holly Haomiao He

*Technology-Enabled Enforcement*

By: Botir Kobilov  
Discussant: Colin Zeng

*Enforcement Authority and Financial Reporting: Evidence from the SEC Reorganization*

By: Jae Hwan Ahn, Wonsuk Ha, You-il (Chris) Park, and Sugata Roychowdhury  
Discussant: Holly Haomiao He

03:00 pm – 03:15 pm

NETWORKING/ COFFEE BREAK

03:15 pm – 05:00 pm

CONCURRENT SESSIONS (H1; H3-H6, H8, and H9)



03:15 pm – 05:00 pm

**SESSION: H1; Room KK**  
**Track: FAR4:** Environmental Issues  
Moderator: Xin Zheng

*Mitigating Greenwashing Concerns in the Green Bond Market*

By: Emma Wang  
Discussant: Mengjie Yang

*Adaptation to Climate-induced Regulatory Risk: A Labor Perspective*

By: Xin Zheng, Hernan Ortiz-Molina and Zhanbing Xiao  
Discussant: Emma Wang

*When I Know Your Taste: Retail Customers' Environmental Preferences and Firm Pollution*

By: Mengjie Yang  
Discussant: Xin Zheng

**SESSION: H3, Room MM**  
**Track: FAR2:** Financial Communication and Shareholder Engagement  
Moderator: Bokyung Park

*Disclosure Acquisition Costs, Volume Reactions, and Differential Interpretations—A Natural Experiment*

By: Yen-Cheng Chang, Bokyung Park, Yu-Siang Su and Kevin Tseng  
Discussant: Sina Rahimijjad

*Odd Lots & Optics: Manipulation in Response to Scrutiny*

By: Chuck Downing, Bradford Levy, Matthew Phillips, and Eric So  
Discussant: Bokyung Park





03:15 pm – 05:00 pm

**SESSION: H4; Room NN**  
**Track: FAR2:** Transparency and Ethical Practices  
Moderator: Shawn Kim

*Transparency in Private Equity Fund and Investor Returns*

By: Yina Yang  
Discussant: Yifan Wang

*Do Income-Statement Line Items and their Comparability Mitigate Classification Shifting?*

By: Steve Wj Lin and Lidong Cui  
Discussant: Hong Wu

*Detecting Greenwashing*

By: Hong Wu and Eli Bartov  
Discussant: Shawn Kim

**SESSION: H5, Room OO**  
**Track: AIS:** Emerging Information Technologies II  
Moderator: Jingyi Qian

*The Value of Auditor Assurance in Cryptocurrency Trading*

By: Jingyi Qian  
Discussant: Alyssa Moore

*Blockchain Supply Chain Technology and Corporate Disclosure*

By: Alyssa Moore  
Discussant: Jeonghu Pak

*Market Implications of Recognizing Versus Disclosing Cryptocurrencies*

By: Seong Jin Ahn, Jeonghu Pak, You-il (Chris Park), and Choong-Yuel Yoo  
Discussant: Jingyi Qian



03:15 pm – 05:00 pm

**SESSION: H6; Room PP**  
**Track: FAR6: Bank Reporting**  
Moderator: Heather Graham

*Banks' Efficiency Ratio Disclosures*

By: Sudipta Basu, Enrique Gomez, and Barbara Su  
Discussant: Chris Williams

*Positive Externalities of Accounting Standard Change: The Case of CECL Adoption*

By: Xiao Liu, Hailey Ballew, and Shiva Sivaramakrishnan  
Discussant: Heather Graham

**SESSION: H8; Room RR**  
**Track: FAR9: Intangibles**  
Moderator: Scott Guernsey

*Constraining Growth: Advance Layoff Notice and Corporate Innovation*

By: Scott Guernsey, Gunchang Kim, and Yupeng Lin  
Discussant: Melissa Lewis-Western

*Real Externalities of Fair Value Estimates of Technology-related Intangibles: Evidence from Business Combinations*

By: Sai Harsha Katuri, Yinghua Li, Satish Sahoo, and Jingjing Xia  
Discussant: Scott Guernsey



03:15 pm – 05:00 pm

**SESSION: H9; Room SS**  
**Track: (No-Discussant) OTHER: Other Topics**  
Moderator: Jackie Zeyang Ju

*Beyond Budgeting as a System: Is it All About Uncertainty?*

By: Catherine Batt and Niels Sandalgaard

*How Did Foreign Investment Affect Changes in Liquidity Associated with IFRS Adoption?  
A Comparative Analysis*

By: Shahid Khan, Mark Anderson, Hussein Warsame, and Michael Wright

*Asymmetric Cost Behavior and Corporate Environmental Commitments*

By: Clara Xiaoling Chen, Jackie Zeyang Ju, Hong Xie, and Detian Yang



SUNDAY, JANUARY 5

07:30 am – 08:30 am

BREAKFAST (CATERED, SHIDLER COLLEGE OF BUSINESS)

08:30 am – 10:15 am

CONCURRENT SESSIONS (I1; I3-I4 and I5)

**SESSION: I1; Room KK**

**Track: (No-Discussant) FAR4:** Consequences of Disclosure

Moderator: Hamza Essaidi

*Investor Cultural Diversity and Market Reactions to Earnings Announcements*

By: Yen-Cheng Chang, Yu-Siang Su, Kevin Tseng and Na Wang

*Navigating Global Uncertainty*

By: Ariel Rava, Musa Subasi and Rohan D'Lima

*Inventor's Inequality Aversion*

By: Hamza Essaidi

**SESSION: I3; Room MM**

**Track: (No-Discussant) FAR5:** Other Topics

Moderator: Rustam Zufarov

*Accounting for Leases and Portfolio Decisions of Active Corporate Bond Funds*

By: Holly Haomiao He

*Does the Threat of Litigation Always Reduce Misreporting?*

By: Szu-Fan Chen and Kevin Tseng

*Voluntary Disclosure and Investment Efficiency*

By: Somnath Das, Shibao Liu and Rustam Zufarov



08:30 am – 10:15 am

**SESSION: I4; Room NN**  
**Track: (No-Discussant) FAR1: Other Topics**  
Moderator: Christine Liu

*Moneyball: GPT's Playbook for Earnings Forecasts*

By: Edward Li, Zhiyuan Tu, and Dexin Zhou

*Beyond the Research Department: Brokerage Branches' Local Information Advantage and Analyst Forecast Quality*

By: Xia Chen, An-Ping Lin, and Yajing Tian

*Value Relevance of Corporate Consumer Data: Evidence from Website Cookies*

By: Christine Liu, Junhao Liu, and Jennifer Tucker

**SESSION: I5, Room OO**  
**Track: (No-Discussant) AIS, Audit: Other Topics**  
Moderator: Colleen Boland

*Metaphysics of Internal Controls*

By: Graham Gal

*Declining Audit Disclosure: Changes in the Reporting of Critical Audit Matters*

By: Kate Suslava, Kristyn Calabrese, and Mary Durkin

*Daring to Audit: A New Measurement and Implication of Audit Partner Risk-Taking*

By: Pauline Wu, Wenye Tang and Ye Wang

*Breadth vs. Depth: The Impact of Audit Partner Public Company Auditing Experience on Nonprofit Operations*

By: Colleen Boland, Will Cather, Stefanie Tate and Aleksandra Zimmerman



10:15 am – 10:30 am

NETWORKING/COFFEE BREAK

10:30 am – 12:15 pm

CONCURRENT SESSIONS (J1; J3-J4 and J11)

**SESSION: J1; Room KK**

**Track: (No-Discussant) FAR4:** Other Topics

Moderator: Serene Qian Huang

*“We Are Big, Join Us!” An Examination of Companies’ Size Advertisement in Job Listings*

By: Yifei Lu, Ciao-Wei Chen, and Laura Li

*Mass Shootings and Local Firms’ Labor Market Consequences*

By: Sanghum Cho

*ESG Disclosure Regulation and Rating Disagreement*

By: Hai Lu, Serene Qian Huang, and Yue Zhang

**SESSION: J3, Room MM**

**Track: (No-Discussant) FAR6:** Other Topics

Moderator: George Lu

*Depositor Confidence and Creditor Rights: Evidence from State Bankruptcy Exemptions*

By: Naim Bugra Ozel

*Did CECL Increase Non-bank and FinTech Market Share?*

By: Curtis Hall and Yifan Wang

*The Effect of Capital Regulation Modification on Community Banking: Evidence from the Community Bank Leverage Ratio Framework*

By: George Lu



10:30 am – 12:15 pm

**SESSION: J4; Room NN**  
**Track: (No-Discussant) FAR 9: Other Topics**  
Moderator: Xingchao Gao

*Managerial Responses to Changes in Fair Value Accounting for Equity Securities*

By: Sehwa Kim, Seil Kim, Carol Marquardt and Dongoh Shin

*Too Little, Too Late: Implications of Headroom for Goodwill Impairment Testing*

By: Satish Sahoo and Weichang Chen

*Accounting for Data Assets*

By: Xingchao Gao, Junhao Liu and Hai Lu

**SESSION: J11, Room UU**  
**Track: (No-Discussant) MAN: Other Topics**  
Moderator: Vic Lee

*Investigating the Effects of Environmental Uncertainty, Competitive Strategy, and Management Control Systems on Organizational Learning and Performance*

By: Dyna Rachmawati, Lindawati Gani and Johnny Jermias

*Only Time Will Tell? A Study of the Stewardship Value of Executive Compensation Actually Paid*

By: Vic Lee and James Gong

12:30 PM

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