

SH  DLER College
of Business

HARC

Hawai'i Accounting Research Conference



JANUARY 3-5, 2024

manoa.hawaii.edu/harc





CONTRIBUTOR LEVEL



UNIVERSITY
of HAWAI'I®
MĀNOA



**Copenhagen
Business School**
HANDELSHØJSKOLEN



**National
Taiwan
University**



WASEDA
University



**Carson College
of Business**



AGENDA

TUESDAY, JAN 2

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

WEDNESDAY, 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

08:10 am – 08:55 am Keynote Speaker: Siew Hong Teoh, Professor of Accounting

UCLA Anderson School of Management Lee and Seymour Graff Endowed Professorship

09:00 am – 10:35 am Concurrent Sessions 1 (A1-A10)

10:35 am – 10:45 am Networking/Coffee break

10:45 am – 12:30 pm Concurrent Sessions 2 (B1-B10)

12:30 pm – 01:15 pm Networking/Lunch break

01:15 pm – 03:00 pm Concurrent Sessions 3 (C1-C10)

03:00 pm – 03:15 pm Networking/Coffee break

03:15 pm – 05:00 pm Concurrent Sessions 4 (D1-D10)

05:15 pm – 06:45 pm Reception hosted by HARC (Shidler Courtyard)

THURSDAY, JAN 4

07:30 am – 08:30 am Breakfast (catered, Shidler College of Business)

08:30 am – 10:15 am Concurrent Sessions 5 (E1-E10)

10:15 am – 10:30 am Networking/Coffee break

10:30 am – 12:15 pm Concurrent Sessions 6 (F1-F9)

12:15 pm – 01:15 pm Networking/Lunch break

01:15 pm – 03:00 pm Concurrent Sessions 7 (G1-G6, G8, and G9)

03:00 pm – 03:15 pm Networking/Coffee break

03:15 pm – 05:00 pm Concurrent Sessions 8 (H1-H4, H6, H8, and H9)

05:15 pm – 06:45 pm Reception hosted for HARDI Alumni- to be determined.

FRIDAY, JAN 5

07:30 am – 08:30 am Breakfast (catered, Shidler College of Business)

08:30 am – 10:15 am Concurrent Sessions 9 (I1-I6)

10:15 am – 10:30 am Networking/Coffee break

10:30 am – 12:15 pm Concurrent Sessions 10 (J1-J6)

12:30 PM Networking/Lunch break, Conference Concludes

Conference Agenda in Hawaii Standard Time, HST



WEDNESDAY, 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)

Hawaiian Oli (Blessing)

Manu Ka‘iama, Shidler Accounting Instructor

Opening Remarks

Vance Roley, Dean, Shidler College of Business

08:10 am – 08:55 am KEYNOTE SPEECH (SHIDLER COLLEGE OF BUSINESS-A101)

Keynote Speaker

Siew Hong Teoh, Professor of Accounting UCLA Anderson School of Management, Lee and Seymour Graff Endowed Professorship

09:00 am – 10:35 am CONCURRENT SESSIONS (A1-A10)

SESSION: A1; Room KK

Track : FAR2: Disclosures and Consumers

Track Chairs: Khrystyna Bochkay, Henry Friedman, Weili Ge, Stephen Glaeser, Jeremy Michels, Jordan Schoenfeld, Ewa Sletten, Holly Yang, and Frank Zhou

Moderator: Jun Oh

Corporate Disclosure and Local Household Spending

By: Brandon Gipper, Lingyu Gu, Jinhwan Kim, and Suzie Noh
Discussant: Anthony Joffre

Does the Disclosure of Consumer Complaints Reduce Racial Disparities in the Mortgage Lending Market

By: Xiang Li
Discussant: Jun Oh

How Do Consumers Use Firm Disclosure? Evidence from a Randomized Field Experiment

By: Sinja Leonelli, Maximilian Muhn, Thomas Rauter, and Gurpal Sran
Discussant: Xin Zheng



09:00 am – 10:35 am

SESSION: A2; Room LL

Track: FAR2: Management Guidance

Track Chairs: Khrystyna Bochkay, Henry Friedman, Weili Ge, Stephen Glaeser, Jeremy Michels, Jordan Schoenfeld, Ewa Sletten, Holly Yang, and Frank Zhou

Moderator: Musa Subasi

The Usefulness of Increased Disclosures for Complex Estimates

By: Evan Eastman, Anne Ehinger, and Andrea Tillet

Discussant: Jing He

The Effectiveness of XBRL at Reducing the Information Gap: Evidence from Earnings Announcements

By: Enrique Gomez, Frank Heflin, and K.R. Subramanyam

Discussant: Yeo Sang (Johnny) Yoon

Remote Work and Voluntary Disclosures: Evidence from Covid-19 Lockdowns

By: In Ji Jang, Alok Nemani, Ari Yezegel, and Fan Zhang

Discussant: Musa Subasi

SESSION: A3; Room MM

Track: FAR4: ESG Reporting, Climate, and the Real Economy

Track Chairs: Dongyoung Lee, Hyun Hong, Felipe Silva, Jessica Watkins, and Aaron Yoon

Moderator: Felipe Silva

ESG Scores and the State of Economy: The Case of COVID-19

By: Siqi Fan

Discussant: Manuela Dantas

Beyond the Disaster Zone: How Disruptive Climate Events Shape EPA Oversight and Firm Behavior

By: Trung Nguyen, Xi Wu, and Grace Fan

Discussant: Felipe Silva

Are ESG Funds More Transparent? A Look at Opportunistic Disclosures of Mutual Fund Managers

By: Manuela Dantas

Discussant: Siqi Fan



09:00 am – 10:35 am

SESSION: A4; Room NN

Track: FAR4: Responses to Negative ESG Events

Track Chairs: Dongyoung Lee, Hyun Hong, Felipe Silva, Jessica Watkins, and Aaron Yoon

Moderator: Svenja Dube

The Economic and Financial Impact of Negative Environmental and Social Practices: Evidence from Consumers Store Visits

By: Zhanbing Xiao, Xin Zheng, and Yuxiang Zheng

Discussant: Karel Hrazdil

Shareholder Value Implications of Supply Chain ESG Performance: Evidence from Negative Incidents

By: Xuanpu Lin, Guoman She, Aaron Yoon, and Haoran Zhu

Discussant: Katherine Bruere

Consumer Responses to the Revelation of Corporate Social Irresponsibility

By: Hans Christensen, Emmanuel De George, Anthony Joffre, and Daniele Macciocchi

Discussant: Svenja Dube

SESSION: A5; Room OO

Track: AUD: Audit Quality

Track Chairs: Bjørn Jørgensen, Clive Lennox, Thomas Ruchti, Nancy Su, Jian Zhou, and Luo Zuo

Moderator: Yufan Dong

Colleagues' Cross-industry Knowledge Sharing and Audit Quality

By: An-Ping Lin, Shuqing Luo, and Qiong Wu

Discussant: Nathan Lundstrom

Audit Partner Experience with Individual Component Auditors and Audit Quality

By: Meiling Zhao and William M. Docimo

Discussant: Matthew Hinton

Auditor-Client Fit: A New Measure of Audit Quality

By: Tzachi Zach and Mert Erinc

Discussant: Yufan Dong



09:00 am – 10:35 am

SESSION: A6; Room PP

Track: THEO: Managerial: Contracting and Principal-agent

Track Chairs: Judson Caskey, Timothy Shields, and Jack Stecher

Moderator: Cyrus Aghamolla

Mitigating Supplier Default Risk: Information and the Demand for Trade Credit

By: Pierre Jinghong Liang and Austin Sudbury

Discussant: Shunsuke Matsuno

Welfare Implications of CEO Overconfidence

By: Jie Joyce Tian, Ramji Balakrishnan, George Drymiotes, and Konduru Sivaramakrishnan

Discussant: Cyrus Aghamolla

SESSION: A7; Room QQ

Track: MAN: Executive Compensation

Track Chairs: Eddy Cardinaels, Willie Choi, Shuqing Luo, Stijn Masschelein, Adam Presslee, Jee-Eun Shin, and Ivo Taftkov

Moderator: Francesca Franco

Multi-metric Vesting Schemes in Executive Equity Grants

By: Francesca Franco and Oktay Urcan

Discussant: Li Wang

Does CEO Pay Track Performance Over the Tenures?

By: Shivaram Rajgopal, Alfred Rappaport, and Min Jun Song

Discussant: Charles Lee

Indexing CEO Equity Compensation to Firm's Cost of Equity Capital

By: Venkat Peddireddy, Shivaram Rajgopal, and Trevor Harris

Discussant: Francesca Franco



09:00 am – 10:35 am

SESSION: A8; Room RR

Track: FAR7: Debt Market Research I: Corporate Bonds

Track Chairs: Hami Amiraslani and John Donovan

Moderator: Hami Amiraslani

PEAD in Bond Markets Based on Risk Information in Earnings Announcements

By: Peter Kelly and Martin Kapons

Discussant: Frank Heflin

Life (of a Bond) is Short: Managerial Learning from Bond Prices

By: Sudarshan Jayaraman, Vivek Pandey, and Joanna Shuang Wu

Discussant: Matthew Phillips

Public Disclosure Regulatory Enforcement and Connected Investors in Corporate Bond Issuance

By: Yi Ding, T.J. Wong, Ray Zhang, and Tianyu Zhang

Discussant: Vivek Pandey

SESSION: A9; Room SS

Track: AIS: Accounting Information Systems 1

Track Chairs: Jee-Hae Lim and Vernon Richardson

Moderator: Jaekon Jung

Budget Variance Case: Contrasting Data Analytics using Tableau and Excel

By: Alex Nikitkov

Discussant: Xi Jiang

Regulating by New Technology: The Impacts of the SEC Data Analytics on the SEC Investigations

By: Tian Deng

Discussant: Alex Nikitkov

The ICO Whitepaper Risk-Disclosure Puzzle

By: Jing Chen, Elaine Henry, and Xi Jiang

Discussant: Jaekon Jung



09:00 am – 10:35 am

SESSION: A10; Room TT

Track: OTHER: Investor and Regulator Attention

Track Chairs: Sterling Huang, Boochun Jung, Jaewoo Kim, Seil Kim, Stephani Mason, Chris Park, and Hamid Pourjalali

Moderator: Eunjee Kim

What's in Investors' Information Sets?

By: Hagit Levy, Alberto Rossi, Ron Shalev, and Emanuel Zur
Discussant: Peter Kelly

IRS Attention and CEO Race

By: Devin Shanthikumar, Saipriya Kamath, and Shaphan Ng
Discussant: Yanru Chang

Mutual Fund Attention and Stock Market Information Efficiency

By: Jinfei Sheng and Yichun He
Discussant: Eunjee Kim

10:35 am – 10:45 am

NETWORKING/COFFEE BREAK

10:45 am – 12:30 pm

CONCURRENT SESSIONS (B1-B10)

SESSION: B1; Room KK

Track: FAR2: Spillovers and Peer Disclosure

Track Chairs: Khrystyna Bochkay, Henry Friedman, Weili Ge, Stephen Glaeser, Jeremy Michels, Jordan Schoenfeld, Ewa Sletten, Holly Yang, and Frank Zhou

Moderator: Dan Cohen

Are There Externalities of Private Firm News Disclosure? Evidence from Public Firms' Investment

By: Feng Chen, Yi Ding, Xingqiang Du, and Xiaoqiao Wang
Discussant: Jake Krupa

Spillover Effect of Private Firm Disclosures on Public Firms' Loan Spreads

By: Fengqin Freya Chen, Jeffrey Ng, Walid Saffar, and Detian Yang
Discussant: Matthew Cedergren

Peer Effects of Price Transparency

By: Mahfuz Chy and Jeffery Piao
Discussant: Dan Cohen



10:45 am – 12:30 pm

SESSION: B2; Room LL

Track: FAR2: Disclosure and Price Efficiency

Track Chairs: Khrystyna Bochkay, Henry Friedman, Weili Ge, Stephen Glaeser, Jeremy Michels, Jordan Schoenfeld, Ewa Sletten, Holly Yang, and Frank Zhou

Moderator: Amanda Beck

Human Readability of Disclosures in a Machine-Readable World

By: Andrew Call, Ben Wang, Liwei Weng, and Qiang Wu
Discussant: Jingjing Wang

When and How Do Managers Learn from Stock Prices?

By: Miao Liu, Yina Yang, and Rachel Xi Zhang
Discussant: John Wertz

The Complexity Yield Puzzle: A Textual Analysis of Municipal Bond Disclosures

By: Michael Farrell, Dermot Murphy, Marcus Painter, and Guangli Zhang
Discussant: Amanda Beck

SESSION: B3; Room MM

Track: FAR4: ESG, Governance and Societal Issues

Track Chairs: Dongyoung Lee, Hyun Hong, Felipe Silva, Jessica Watkins, and Aaron Yoon

Moderator: Jane Song

Does Free Speech Law Contribute to Voluntary Corporate CSR Disclosure? Empirical Evidence

By: Paul Griffin, Hyun Hong, Boochun Jung, Katie Moon, and Jiwoo Ryoo
Discussant: Jeffery Piao

The Art of Argument: The Role of Proponents' and Boards' Arguments in E&S Proposal Voting Outcomes

By: Leting Liu, Aida Wahid, and Xijiang Su
Discussant: Jane Song



10:45 am – 12:30 pm

SESSION: B4; Room NN

Track: FAR4: Human Capital

Track Chairs: Dongyoung Lee, Hyun Hong, Felipe Silva, Jessica Watkins, and Aaron Yoon
Moderator: Devin Shantikumar

The Value of Teamwork for Firms' Human Capital

By: Sudipta Basu, Xinjie Ma, and Michael Shen
Discussant: Brandon Lee Gipper

Accounting Human Capital and Implementation of Accounting Standards: Evidence from ASC 842

By: Yongoh Roh
Discussant: Wanjia Zhao

Employment Protection and Financial Reporting Quality

By: Anwer Ahmed, Sarah Noor, Nina Xu, and Wanjia Zhao
Discussant: Devin Shantikumar

SESSION: B5; Room OO

Track: AUD: Audit Issues 1

Track Chairs: Bjørn Jørgensen, Clive Lennox, Thomas Ruchti, Nancy Su, Jian Zhou, and Luo Zuo
Moderator: Wan Wongsunwai

Could That Happen to Me? Audit Quality Effects When Colleagues Are Named in Lawsuits

By: Nathan Lundstrom, Brant Christensen, and Nathan Newton
Discussant: Tracy H.Y. YEUNG

Industry Specialization and Industry-Specific Bankruptcy Risk: Evidence from Going Concern Reporting

By: Nathan Berglund and Mike Truelson
Discussant: An-Ping Lin

The Relation Between Organizational Distraction and Service Outcomes: Evidence from EY's Abandoned Project Everest

By: Andrew Imdieke, Nathan Goldman, and Allison Koester
Discussant: Wan Wongsunwai



10:45 am – 12:30 pm

SESSION: B6; Room PP

Track: THEO: Disclosure and Information Acquisition

Track Chairs: Judson Caskey, Timothy Shields, and Jack Stecher

Moderator: Abhishek Ramchandani

Conversations Between Managers and Investors

By: Evgeny Petrov and Stefan Schantl

Discussant: Keeyoung Rhee

Does Audit Risk Disclosure Improve or Impair Audit Quality and Investment Efficiency?

By: Xiaoyan Wen, Tong Lu, and Mingcherng Deng

Discussant: Abhishek Ramchandani

SESSION: B7; Room QQ

Track: MAN:

Track Chairs: Eddy Cardinaels, Willie Choi, Shuqing Luo, Stijn Masschelein, Adam Presslee,
Jee-Eun Shin, and Ivo Tafkov

Moderator: André Hoppe

Turning Fixed Costs into Allies - Embracing the Power of Cost Rigidity in Negotiations

By: André Hoppe

Discussant: Jihoon Hwang

The Moderating Effect of Financial Constraints on the Relationship between Stock Price Crash Risk and Managerial Ability

By: Li Wang and Ragia Shelih

Discussant: Min Jun Song

Supporting Underperforming Agents: The Role of Human Capital Development and Relative Performance Information

By: Jan Bouwens, Peter Kroos, and Jingwen Zhang

Discussant: André Hoppe



10:45 am – 12:30 pm

SESSION: B8; Room RR

Track: FAR7: Debt Market Research II: Credit Ratings and Sustainability

Track Chairs: Hami Amiraslani and John Donovan

Moderator: John Donovan

Economic Consequences of Reputational Damage to Credit Rating Agencies

By: Apoorv Gogar, Hariom Manchiraju, and Shyam Sunder

Discussant: Waqar Ali

Does ESG Information Improve the Information Quality of Credit Ratings?

By: Riddha Basu, Aaron Yoon, and Jian Zhou

Discussant: Hami Amiraslani

Interactions Between Private Contracts and ESG Disclosure Regulations

By: Sudipta Basu, Xiaoyu Zhu, and Wei Wang

Discussant: Elsa Juliani

SESSION: B9; Room SS

Track: AIS: Accounting Information Systems 2

Track Chairs: Jee-Hae Lim and Vernon Richardson

Moderator: Ionela Andreicovici

Information Technology Adoption and Loan Loss Recognition

By: Yuan Sun, Feng Tian, Sean Xin Xu, and Nan Yang

Discussant: Manlu Liu

Trade Secret Protection and the Integration of Information within Firms

By: Ionela Andreicovici, Sata Bormann, and Katharina Hombach

Discussant: Feng Tian

Auditor Cybersecurity Focus and Client Cybersecurity Reporting

By: Manlu Liu, Jing Tang, Stephanie Walton, Yiyang Zhang, and Xinlei Zhao

Discussant: Ionela Andreicovici



10:45 am – 12:30 pm

SESSION: B10; Room TT

Track: OTHER: Retail Investors

Track Chairs: Sterling Huang, Boochun Jung, Jaewoo Kim, Seil Kim, Stephani Mason, Chris Park, and Hamid Pourjalali

Moderator: Jihwon Park

News Diffusion in Social Networks and Stock Market Reactions

By: David Hirshleifer, Lin Peng, and Qiguang Wang

Discussant: Jeremiah Green

Retail Trading Intensity and the Overnight-Intraday Return Gap

By: Don Noh, Stella Park, and Alfred Fan

Discussant: Rongchen Li

To the Moon or Bust: Do Retail Investors Profit From Social Media-Induced Trading?

By: Botir Kobilov

Discussant: Jihwon Park

12:30 pm – 01:15 pm

NETWORKING/LUNCH (CATERED, SHIDLER COLLEGE OF BUSINESS)

01:15 pm – 03:00 pm

CONCURRENT SESSIONS (C1-C10)

SESSION: C1; Room KK

Track: FAR2: Supply Chain: Weather and Climate Considerations

Track Chairs: Khrystyna Bochkay, Henry Friedman, Weili Ge, Stephen Glaeser, Jeremy Michels, Jordan Schoenfeld, Ewa Sletten, Holly Yang, and Frank Zhou

Moderator: Crystal Shi

Climate Risk and the Cost of Information Opacity in Supply Chains

By: Muskan Chawla and Jessica Kim-Gina

Discussant: Matthew Cedergren

Green Image Management in Supply Chains: Strategic Disclosure of Corporate Suppliers

By: Yuqing Zhou, Yilin Shi, Jing Wu, and Yu Zhang

Discussant: Crystal Shi



01:15 pm – 03:00 pm

SESSION: C2; Room LL

Track: FAR2: Non-GAAP Reporting

Track Chairs: Khrystyna Bochkay, Henry Friedman, Weili Ge, Stephen Glaeser, Jeremy Michels, Jordan Schoenfeld, Ewa Sletten, Holly Yang, and Frank Zhou

Moderator: Waqar Ali

Does Stock Liquidity Impact Non-GAAP Reporting? Evidence from a Natural Experiment

By: Byungki Kim, Kalin Kolev, Hangsoo Kyung, and Chris Park
Discussant: Eliza Zhang

Quantification of Non-GAAP Exclusion Items in Management Guidance and Analyst Information Production

By: Tim Haight, Peng-Chia Chiu, Po-Hsiang Yu, and Mei Zhu
Discussant: Jon Black

An Empirical Investigation of New and Existing Non-GAAP Reporting Quality Indicators

By: Owen D. Davidson, Enrique Gomez, Frank Heflin, and Dana Wallace
Discussant: Waqar Ali

SESSION: C3; Room MM

Track: FAR4: Labor

Track Chairs: Dongyoung Lee, Hyun Hong, Felipe Silva, Jessica Watkins, and Aaron Yoon

Moderator: Steven Monahan

Moral Human Capital-Driven Corporate Social Responsibility: Evidence from the Confucian Academies

By: Zhengwei Fu, Zhige Yu, and Xiaoming Zhang
Discussant: Yi Liang

Taking a Sick Day: The Effect of Paid Sick Leave Mandates on Financial Reporting Outcomes

By: Adam Koch and Yi Liang
Discussant: Yongoh Roh

Unionization and Firms' Non-Financial Disclosures

By: Zhige Yu and Youan Wang
Discussant: Steven Monahan



01:15 pm – 03:00 pm

SESSION: C4; Room NN

Track: FAR4: Employees and Unions

Track Chairs: Dongyoung Lee, Hyun Hong, Felipe Silva, Jessica Watkins, and Aaron Yoon
Moderator: Sarah Noor

Do Employees Discriminate Against Female Bosses? Empirical Evidence from the Glassdoor CEO Ratings

By: Qiang Wu, Shenglan Chen, Hui Ma, and Hao Zhang
Discussant: Nathan Lundstrom

The Media and Market Response to Revelations of Employee Discrimination

By: Aneesh Raghunandan, Devin Shanthikumar, and Elizabeth Tori
Discussant: Sarah Noor

SESSION: C5; Room OO

Track: AUD: Key or Critical Audit Matter

Track Chairs: Bjørn Jørgensen, Clive Lennox, Thomas Ruchti, Nancy Su, Jian Zhou, and Luo Zuo
Moderator: Thomas Carment

Why Are Key Audit Matter Disclosures Incrementally Informative Compared to Critical Audit Matter Disclosures?

By: Jessica Nylén, Daniel Wangerin, and Karla Zehms
Discussant: Sumair Hussain

Auditing Effects of Acquired Intangibles around CAM Disclosures

By: Alexander Liß, Jan F. Riepe, and Sönke Sievers
Discussant: Dan Wangerin

Key Audit Matter Disclosures, Uncertainty, and the Relative Success of M&A Transactions

By: Jessica Nylén, Daniel Wangerin, and Karla Zehms
Discussant: Eliza Zhang



01:15 pm – 03:00 pm

SESSION: C6; Room PP

Track: THEO: Disclosure and Signalling

Track Chairs: Judson Caskey, Timothy Shields, and Jack Stecher

Moderator: Beatrice Michaeli

With a Grain of Salt: Uncertain Veracity of External News and Firm Disclosure

By: Beatrice Michaeli, Jonathan Libgober, and Elyashiv Wiedman

Discussant: Ruben Juarez

Mandatory vs. Voluntary Disclosure in the Dynamic Market for Lemons

By: Cyrus Aghamolla and Shunsuke Matsuno

Discussant: Beatrice Michaeli

SESSION: C7; Room QQ

Track: MAN:

Track Chairs: Eddy Cardinaels, Willie Choi, Shuqing Luo, Stijn Masschelein, Adam Presslee,
Jee-Eun Shin, and Ivo Tafov

Moderator: Timothy Shields

See Jane Run: Do Female Politicians Empower Female CEOs/CFOs?

By: Cecilia Hu and Flora Kuang

Discussant: Hila Fogel-Yaari

Gender Differences in the Allocation and Evaluation of Non-Core Job Tasks

By: Jasmijn Bol, Hila Fogel-Yaari, Isabella Grabner, and Karen Sedatole

Discussant: Peter Kroos

Race-based Bias in Subjective Performance Evaluations: The Roles of Social Dominance Orientation and Belief System Controls

By: Chris Henle, John Morton, and Thomas Vance

Discussant: Timothy Shields



01:15 pm – 03:00 pm

SESSION: C8; Room RR

Track: FAR7: Debt Market Research III: Information and Syndicated Lending Dynamics

Track Chairs: Hami Amiraslani and John Donovan

Moderator: Hami Amiraslani

The Differential Impact of Financial Reporting Complexity on Public and Private Debt Contracting:

Evidence from ASU 2017-12

By: Waqar Ali
Discussant: Apoorv Gogar

Private Lenders and Public Equity Markets

By: Emmanuel De George, John Donovan, Matthew Phillips, and Regina Wittenberg-Moerman
Discussant: Judson Caskey

Amendment Thresholds and Voting Rules in Debt Contracts

By: Judson Caskey, Kanyuan Huang, and Daniel Saavedra
Discussant: John Donovan

SESSION: C9; Room SS

Track: FAR3: Accruals

Track Chairs: Sudipta Basu, Gilles Hilary, and Xiao-Jun Zhang

Moderator: Hyung-Il Oh

The Relationship Between Aggregate Accounting Earnings and GDP: Is it Spurious?

By: Irfan Safdar, Marius Mihai, and Tunde Odusami
Discussant: Hyunsahn Ko

Re-examining the Timing Role of Accrual Accounting

By: Petrus Ferreira, William Gonzalez, Brian Rountree, and Shiva Sivaramakrishnan
Discussant: Jeremiah Green

On the Use of Absolute Residuals as Dependent Variables in Accounting Research

By: Wei Chen, Paul Hribar, and Sam Melessa
Discussant: Hyung-Il Oh



03:15 pm – 05:00 pm

SESSION: C10; Room TT

Track: OTHER: News and Media

Track Chairs: Sterling Huang, Boochun Jung, Jaewoo Kim, Seil Kim, Stephani Mason, Chris Park, and Hamid Pourjalali

Moderator: Stella Park

Media Conglomeration, Local News, and Capital Market Consequences

By: Jun Oh, Travis Dyer, and Mark Lang

Discussant: Botir Kobilov

The Effect of Social Media Trending on Traditional Media Coverage

By: Richard Crowley, Yun Lou, and Yuan Zhao

Discussant: Angie Wang

Curbing Financial Advisor Misconduct: The Power of Local Media

By: R.Z. Zhang, Rachel Peng, and Zhi Li

Discussant: Stella Park

03:00 pm – 03:15 pm

NETWORKING/COFFEE BREAK

03:15 pm – 05:00 pm

CONCURRENT SESSIONS (D1-D10)

SESSION: D1; Room KK

Track: FAR2: Supply Chain: Weather and Climate Considerations

Track Chairs: Khrystyna Bochkay, Henry Friedman, Weili Ge, Stephen Glaeser, Jeremy Michels, Jordan Schoenfeld, Ewa Sletten, Holly Yang, and Frank Zhou

Moderator: Jasmine Wang

The Impact of Firm-Level Weather Exposure on Trade Credit

By: Divya Manchanda and Bhavya Singhvi

Discussant: Yifei Lu

Does Climate Change Risk Affect Corporate Disclosure Practice Along the Supply Chain? Evidence from Climate Disasters

By: Matthew Cedergren, Yongtae Kim, and Siqi Li

Discussant: Jasmine Wang



03:15 pm – 05:00 pm

SESSION: D2; Room LL

Track: FAR2: Disclosure and Technology

Track Chairs: Khrystyna Bochkay, Henry Friedman, Weili Ge, Stephen Glaeser, Jeremy Michels, Jordan Schoenfeld, Ewa Sletten, Holly Yang, and Frank Zhou

Moderator: Darci Fischer

Executives vs Chatbots: Unmasking Insights Through Human-AI Differences in Earnings Conference Q&A

By: John Bai, Nicole Boyson, Yi Cao, Miao Liu, and Chi Wan
Discussant: Weili Ge

Mobile Technology, Information Access, and Asset Allocation

By: Nan Li and Xiao Cen
Discussant: Jedson Pinto

The Sunk Costs of Cybersecurity Testing: Who Bears Responsibility?

By: Natalie Epp, James Pentikis, and Saeed Roohani
Discussant: Darci Fischer

SESSION: D3; Room MM

Track: FAR4: Labor

Track Chairs: Dongyoung Lee, Hyun Hong, Felipe Silva, Jessica Watkins, and Aaron Yoon

Moderator: Yanting Crystal Shi

Internal Control Processes and Employee Satisfaction

By: Yanting Crystal Shi, Chan Li, Yuan Xie, and Ping Gong
Discussant: Zhige Yu

Value of Mobile Labor during Immobile Times

By: Weishi Jia, Shuo Li, Phillip Stocken, and Eliza Zhang
Discussant: Sung Gon Chung

Are Newspaper Deserts an Oasis for Leniency? The Effect of Information Dissemination on Regulator Activity

By: Sinja Leonelli
Discussant: Yanting Crystal Shi



03:15 pm – 05:00 pm

SESSION: D4; Room NN

Track: FAR4: ESG Reporting and Ratings

Track Chairs: Dongyoung Lee, Hyun Hong, Felipe Silva, Jessica Watkins, and Aaron Yoon
Moderator: Yuan Zhao

The effect of SEC investigations on CSR performance

By: Karel Hrazdil, Jeong-Bon Kim, and Xin Li
Discussant: Sinja Leonelli

Effects of Mandatory Carbon Reporting on Unrepresentative Environmental Disclosures

By: Jingjing Wang, Jody Grewal, and Gordon Richardson
Discussant: Sona Agarwal

ESG Ratings of ESG Index Providers

By: Sonakshi Agrawal, Lisa Yao Liu, Shiva Rajgopal, Suhas A. Sridharan, Yifan Yan,
and Teri Lombardi Yohn
Discussant: Yuan Zhao

SESSION: D5; Room OO

Track: AUD: Audit Service

Track Chairs: Bjørn Jørgensen, Clive Lennox, Thomas Ruchti, Nancy Su, Jian Zhou, and Luo Zuo
Moderator: Andrew Imdieke

Redacted Disclosure and Audit Fees

By: Xingyuan Fei, Estelle Sun, Hongkang Xu, and Iris Zhang
Discussant: Heedong Kim

Generalized Trust and Non-Audit Services

By: Meng Guo, Sven Hartlieb, and Lasse Niemi
Discussant: Andrew Imdieke

*Do Auditor-Provided Tax Services Impair Auditor Independence or Generate Knowledge Spillover?
Evidence from the Tax Cuts and Jobs Act of 2017*

By: Bo Ren
Discussant: Mike Truelson



03:15 pm – 05:00 pm

SESSION: D6; Room PP

Track: IA:

Track Chairs: Audrey Hsu and Akinobu Shuto

Moderator: Seong Jin Ahn

Real effects of mandatory non-financial reporting regimes: Evidence from green innovations

By: Yuan Huang, Ping-Sheng Koh, Zilong Song, and Kaitang Zhou

Discussant: Matthew Hinton

International financial reporting standards and inventory management

By: Dongyoung Lee, Jaehyeon Kim, Boochun Jung, and Songyi Han

Discussant: Seong Jin Ahn

SESSION: D7; Room QQ

Track: MAN:

Track Chairs: Eddy Cardinaels, Willie Choi, Shuqing Luo, Stijn Masschelein, Adam Presslee, Jee-Eun Shin, and Ivo Tafkov

Moderator: Joon Ho Kong

Does the Rise of Robots Lead to More Dominant Human Leaders? Evidence from Earnings Conference Calls

By: Bingyi Qin, Stephen Teng Sun, and Zheng Wang

Discussant: Albert Di Wang

Searching For Directors

By: Zeyu Ou, Yini Wang, and Fabrizio Ferri

Discussant: Enrique Gomez

Determinants and Consequences of the Reversed Pay Gap: Evidence from CSOEs

By: Guliang Tang, Yifei Xia, and Huifang Yin

Discussant: Joon Ho Kong



03:15 pm – 05:00 pm

SESSION: D8; Room RR

Track: FAR7: Debt Market Research IV: Syndicated Lending and Muni Bonds

Track Chairs: Hami Amiraslani and John Donovan

Moderator: John Donovan

State government trifectas and municipal bond pricing

By: Riddha Basu, Amanda Beck, Angela Gore, and Kevin Rich
Discussant: Madeline Thompson

Some seem to know: Banks' lending decisions after activist short sellers' attacks

By: Albert Kwame Mensah, Jeong Bon Kim, Luc Paugam, and Herve Stolowy
Discussant: Yifang Xie

Lender Coordination and Loan Renegotiation

By: Xiumin Martin, Xiaoxiao Tang, Ivy Wang, and Yifang Xie
Discussant: Wei Wang

SESSION: D9; Room SS

Track: FAR3: Other accounting issues

Track Chairs: Sudipta Basu, Gilles Hilary, and Xiao-Jun Zhang

Moderator: Marius Mihai

Textual Analysis in Hedge Fund Industry

By: Sipeng Zeng and Kuo Zhou
Discussant: Kyle Petersen

The Number of Sales Digits as a Window into Future Sales Growth

By: Kyle Peterson and Joshua Filzen
Discussant: William Gonzalez

Earnings Management Incentives and Asymmetric Inventory Investment

By: Katherine Gunny, Boochun Jung, Taejin Jung, and Hyunsahn Ko
Discussant: Marius Mihai



03:15 pm – 05:00 pm

SESSION: D10; Room TT

Track: OTHER: Information and Market Reaction

Track Chairs: Sterling Huang, Boochun Jung, Jaewoo Kim, Seil Kim, Stephani Mason, Chris Park, and Hamid Pourjalali

Moderator: Don Noh

Tail-Risk Expectations, Tail Events, and Financial Transparency

By: Sanjeev Bhojraj, George Gao, Jeffery Piao, and Felipe Silva
Discussant: Yue Zheng

Short-window Fluctuations in Consumer Demand: Information or Noise?

By: Michael Kimbrough, Xu Frank Wang, Sijing Wei, and Lu Yan
Discussant: Don Noh

05:15 pm – 06:45 pm

RECEPTION HOSTED BY HARC (SHIDLER COLLEGE COURTYARD)



07:30 am – 08:30 am

BREAKFAST (CATERED, SHIDLER COLLEGE OF BUSINESS)

08:30 am – 10:15 am

CONCURRENT SESSIONS (E1-E10)

SESSION: E1; Room KK

Track: FAR2: ESG Disclosure and Transparency

Track Chairs: Khrystyna Bochkay, Henry Friedman, Weili Ge, Stephen Glaeser, Jeremy Michels,
Jordan Schoenfeld, Ewa Sletten, Holly Yang, and Frank Zhou

Moderator: Paul Griffin

Environmental, Social, and Governance (ESG) Transparency and Investment Efficiency

By: Yifei Lu
Discussant: Sijing Wei

Global Evolution of Environmental and Social Disclosure in Annual Reports

By: Jasmine Wang, Yan Lin, Rui Shen, and Julia Yu
Discussant: Divya Manchanda and Bhavya Singhvi

Voluntary ESG Disclosure and Heterogeneous Beliefs among ESG Investors

By: Michael D. Kimbrough, Cong Tao, Xu Wang, and Sijing Wei
Discussant: Paul Griffin

SESSION: E2; Room LL

Track: FAR2: Disclosure and Market Efficiency

Track Chairs: Khrystyna Bochkay, Henry Friedman, Weili Ge, Stephen Glaeser, Jeremy Michels,
Jordan Schoenfeld, Ewa Sletten, Holly Yang, and Frank Zhou

Moderator: Shawn Shi

Earnings Disclosures and Investor Judgments: The Joint Effect of Incidental Affect, Earnings Valence, and Emotional Intelligence

By: Michael Wynes
Discussant: John Wertz

Visual Information in the Age of AI: Evidence from Corporate Executive Presentations

By: Sean Cao, Yichen Cheng, Meng Wang, Yusen Xia, and Baozhong Yang
Discussant: Albert Di Wang

GIF Sentiment and Stock Returns

By: Ming Gu, Siew Hong Teoh, and Shijia Wu
Discussant: Shawn Shi



08:30 am – 10:15 am

SESSION: E3; Room MM

Track: FAR4: Disclosure and Regulation

Track Chairs: Dongyoung Lee, Hyun Hong, Felipe Silva, Jessica Watkins, and Aaron Yoon
Moderator: Sinja Leonelli

Director Climatic Disaster Experience and Corporate Climate Risk Disclosure

By: Erik Wang
Discussant: Minjae Koo

Do Political Anti-ESG Sanctions Have Any Economic Substance? The Case of Texas Law Mandating Divestment from ESG Asset Management Companies

By: Shivaram Rajgopal, Anup Srivastava, and Rong Zhao
Discussant: Sinja Leonelli

SESSION: E4; Room NN

Track: Tax: Effects of Law Changes Related to Taxes

Track Chairs: Eric Allen, Jeffrey Gramlich, Devan Mescall, and Christian Rossing
Moderator: Mark Anderson

The Unintended Consequence of Anti Patent Troll Laws on State Tax Revenues

By: Charles Lee
Discussant: Stephen Stewart

How Did the Tax Cuts and Jobs Act Change Taxes for U.S. Multinationals?

By: Junwei Xia, Casey Schwab, and Bridget Stomberg
Discussant: Mark Anderson

Do Energy Investment Tax Credits Foreshadow Environmental Outcomes and Reporting? Evidence from Electric Utilities

By: Jesse Chan and Darci Fischer
Discussant: Yifei Lu



08:30 am – 10:15 am

SESSION: E5; Room OO

Track: AUD: Audit Judgment

Track Chairs: Bjørn Jørgensen, Clive Lennox, Thomas Ruchti, Nancy Su, Jian Zhou, and Luo Zuo
Moderator: Samantha Seto

The Joint Effect of Autonomy and Intrinsic Motivation on Auditors' Professional Skepticism

By: Yoon Ju Kang, Elaine Wang, Hanxu Xia, and Yuepin Zhou
Discussant: Samantha Seto

Disentangling the Implications of Expanded Audit Report for Equity Valuation: A Theoretical Analysis

By: Ping Zhang, Ling Chu, and Jie Dai
Discussant: Xiaoyan Wen

Good Thinking (...for an Auditor...): The Effect of Auditors' Thinking Dispositions on Their Inclination to Challenge Management's Preferred Reporting

By: Brian Fitzgerald, Brent Garza, Emily Shafron, and Kecia Smith
Discussant: Michael Wynes

SESSION: E6; Room PP

Track: FAR1: Analysts' Earnings Forecasts

Track Chairs: Bok Baik, Ari Yezegel, Yong Yu, Zahn Bozanic, and Garen Markarian
Moderator: Phoebe Yu

Forecasting Earnings from Home

By: Jihwon Park, Stan Markov, Mike Durney, and Hoyoun Kyung
Discussant: Jesse Chan

Consensus? An Examination of Differences in Earnings Information Across Forecast Data Providers

By: Stephannie Larocque, Jessica Watkins, and Eric Weisbrod
Discussant: Phoebe Yu



08:30 am – 10:15 am

SESSION: E7; Room QQ

Track: MAN:

Track Chairs: Eddy Cardinaels, Willie Choi, Shuqing Luo, Stijn Masschelein, Adam Presslee, Jee-Eun Shin, and Ivo Tafkov

Moderator: Thomas Vance

Asymmetric Cost Behavior and Non-Financial Firms' Risky Financial Investments

By: Jihoon Hwang
Discussant: Vishal Baloria

Peer Effects in Environmental and Social Performance: The Role of Managers' Compensation Incentives

By: Mingying Cheng, Joon Ho Kong, and Joseph Micale
Discussant: Huifang Yin

Insecurity, Gratitude, and Managers' Materialistic Behaviour

By: James Xede
Discussant: Thomas Vance

SESSION: E8; Room RR

Track: FAR8: Real Effects of Regulatory Interventions

Track Chairs: Michael Dambra and James Naughton

Moderator: Vivek Pandey

Economic consequences of pension bailouts: Evidence from the American Rescue Plan

By: Michael Dambra, Phillip Quinn, and John Wertz
Discussant: Yiyang Chen

Pay-or-Explain Regulation and Minority Shareholder Expropriation

By: Thomas Bourveau, Xingchao Gao, Rongchen Li, and Frank Zhou
Discussant: Phil Quinn

Has the US become less attractive to foreign companies? Insights from nearly two decades of PCAOB international inspections

By: Shuping Chen, Nicholas Hallman, and Albert Di Wang
Discussant: Vivek Pandey



08:30 am – 10:15 am

SESSION: E9; Room SS

Track: FAR5: Economic Consequences of Earnings Management and Regulatory Monitoring

Track Chairs: Katherine Gunny and Bin Ke

Moderator: Zitong Zeng

Financial Misconduct and Product Market Strategy

By: Yuqing Zhou and Zitong Zeng

Discussant: Ron Shalev

Earnings Pressure and Corporate Diversification

By: Xingyu Shen, Jiawen Yan, and Eric Yeung

Discussant: Zitong Zeng

SESSION: E10; Room TT

Track: OTHER: Informed Trading

Track Chairs: Sterling Huang, Boochun Jung, Jaewoo Kim, Seil Kim, Stephani Mason, Chris Park, and Hamid Pourjalali

Moderator: Il Sun Yoo

Deterrence or Displacement? Evidence from Insider Trading Activity after SEC Enforcement Actions

By: Seong Jin Ahn, Jared Jennings, and Yanrong Jia

Discussant: Songyi Han

Short sellers' information sources: Evidence from public short reports

By: Mark Bradshaw, Janja Brendel, Luc Paugam, and Yike Wang

Discussant: Il Sun Yoo

10:15 am – 10:30 am

NETWORKING/COFFEE BREAK

10:30 am – 12:15 pm

CONCURRENT SESSION (F1-F9)



10:30 am – 12:15 pm

SESSION: F1; Room KK

Track: FAR2: Disclosure and the Capital Market

Track Chairs: Khrystyna Bochkay, Henry Friedman, Weili Ge, Stephen Glaeser, Jeremy Michels, Jordan Schoenfeld, Ewa Sletten, Holly Yang, and Frank Zhou

Moderator: Kangkang Zhang

Capturing Firm Economic Events

By: Khrystyna Bochkay, Roman Chychyla, Anthony Joffre, and Jake Krupa
Discussant: Chris Park

The Democratization of Earnings Calls

By: Stanimir Markov and Ari Yezegel
Discussant: Jeremy Michels

Website Disclosure and Investor Trading Activity: Evidence from Secondary Municipal Bond Market

By: Huaxia Li, Claire Yan, Hussein Issa, and Xinxin Wang
Discussant: Kangkang Zhang

SESSION: F2; Room LL

Track: FAR2: Disclosures and Litigation

Track Chairs: Khrystyna Bochkay, Henry Friedman, Weili Ge, Stephen Glaeser, Jeremy Michels, Jordan Schoenfeld, Ewa Sletten, Holly Yang, and Frank Zhou

Moderator: Peter Kelly

Judge Financial Holdings and Case Outcomes: Evidence from Judge Financial Disclosures

By: Tuhin Harit, Sunil Parupati, Gil Sadka, and Jedson Pinto
Discussant: Matthew Cedergren

Does Litigation Risk Shape Environmental Disclosure Decisions? Evidence from Peers' Environmental Disclosure Lawsuits

By: Scott Robinson, Nikki Skinner, and Jasmine Wang
Discussant: Joon Ho Kong

Debt Dynamics in Executive Compensation

By: Xingyu Huang, David Reeb, and Wanli Zhao
Discussant: Peter Kelly



10:30 am – 12:15 pm

SESSION: F3; Room MM

Track: FAR4: CPA Exam and Accounting Firms

Track Chairs: Dongyoung Lee, Hyun Hong, Felipe Silva, Jessica Watkins, and Aaron Yoon
Moderator: Aida Lozada

Predictors of international candidate choice of jurisdiction and relative performance on the US CPA Exam 2015-2019

By: Aida Lozada, Teresa Longobardi, and Yuly Suárez
Discussant: Sridhar Ramamoorti

Accounting Firms' Corporate Social Responsibility Activities: Determinants and Consequences

By: Sridhar Ramamoorti, Feng Gao, Jagan Krishnan, and Muktak Tripathi
Discussant: Aida Lozada

SESSION: F4; Room NN

Track: Tax: Taxes and Financial Statements

Track Chairs: Eric Allen, Jeffrey Gramlich, Devan Mescall, and Christian Rossing
Moderator: Stefan Richter

Earnings Persistence and Large Book-Tax Differences

By: Sina Rahiminejad, Mark Anderson, and Hussein Warsame
Discussant: MiaoChan Li

Playing the Game? An Examination of Uncertain Tax Position Reserves around the Purchase of Auditor Provided Tax Services

By: Brayden Bulloch, Dan Lynch, Max Plitsch, and Joseph Schroeder
Discussant: Stefan Richter



10:30 am – 12:15 pm

SESSION: F5; Room OO

Track: AUD: Audit Issues 2

Track Chairs: Bjørn Jørgensen, Clive Lennox, Thomas Ruchti, Nancy Su, Jian Zhou, and Luo Zuo
Moderator: Meng Guo

Do Accounting Standards Affect Audit Matters? Evidence from Twin Firms

By: Brian Burnett, Sumair Hussain, and Bjørn Jørgensen
Discussant: Michael Shen

Internal Controls Investment and Voluntary Disclosure: Evidence from Mandatory Internal Control Audits

By: Brandon Gipper, Nicholas Hallman, and Caitlin McCarthy
Discussant: Han Yan

Equity Incentives and Audit Partner Reporting Decisions for Private Company Audits

By: Marie-Laure Vandenhoute and Kris Hardies
Discussant: Meng Guo

SESSION: F6; Room PP

Track: FAR1: Role of Technology in Information Production

Track Chairs: Bok Baik, Ari Yezegel, Yong Yu, Zahn Bozanic, and Garen Markarian
Moderator: Iris Zhang

Value of Mobile to Social Media Analysts? Evidence from Seeking Alpha

By: Jeroen Koenraadt, Christoph Sextroh, and Tim Martens
Discussant: Edward Owens

The Effect of App Launches on Analysts' Use of Existing Information Sources

By: Minjae Koo, Mary Lee, Volkan Muslu, and Han Stice
Discussant: Eric Weisbrod

Extremeness of Expression on Social Media: Evidence from Seeking Alpha Comments

By: Devin Shanthikumar, Qiao Annie Wang, and Shijia Wu
Discussant: Iris Zhang



10:30 am – 12:15 pm

SESSION: F7; Room QQ

Track: MAN: Cost Behavior

Track Chairs: Eddy Cardinaels, Willie Choi, Shuqing Luo, Stijn Masschelein, Adam Presslee, Jee-Eun Shin, and Ivo Tafkov

Moderator: Xinyi Shen

Early-life Experience of Social Violence and CEOs' Risk-taking Attitudes

By: Xinyi Shen and Wanli Zhao

Discussant: Xuanpu Lin

Framing of Healthcare Performance in China's Public Hospital Field: An Interactional Perspective

By: Pingli Li, Xuegang Cui, and Bai Xue

Discussant: Xinyi Shen

SESSION: F8; Room RR

Track: FAR8: SEC Enforcement

Track Chairs: Michael Dambra and James Naughton

Moderator: Jing He

Escaping the sinking ship: Undisclosed SEC Investigations and Voluntary CEO Turnover

By: Eric Holzman, Jaesik Kim, Brian Miller, and Joseph Schroeder

Discussant: Xiaoli Tian

Transparency and Learning in Information Acquisition: Evidence from Public Disclosure of the SEC's FOIA Logs

By: Xiangpei Chen, Rui Guo, and Xiaoli Tian

Discussant: Brian Miller

The analysis of material contracts: Use of SEC contractual data in accounting research

By: Victor Hugo Sehn

Discussant: Jing He



10:30 am – 12:15 pm

SESSION: F9; Room SS
Track: FAR5: Determinants of Earnings Management
Track Chairs: Katherine Gunny and Bin Ke
Moderator: Anup Srivastava

CEO Network Connections and Real Earnings Management: International Evidence

By: William McCumber and Ken Qiu
Discussant: Zeyu Ou

Do SPAC Combinations Affect Their Peers' Financial Reporting Choices?

By: Daniel Cohen, Kelly Ha, Sunay Mutlu, and John Schomburger
Discussant: Yaxin Wen

A Preliminary Study on Cryptocurrency and Earnings Management

By: Li Gao, Luna Goldblatt, and Kun Yu
Discussant: Anup Srivastava

12:15 pm – 1:15 pm

NETWORKING / LUNCH (CATERED AT SHIDLER COLLEGE OF BUSINESS)

01:15 pm – 03:00 pm

CONCURRENT SESSION (G1-G6 and G8, and G9)

SESSION: G1; Room KK
Track: FAR2: Monetary Policy and the Information Environment
Track Chairs: Khrystyna Bochkay, Henry Friedman, Weili Ge, Stephen Glaeser, Jeremy Michels, Jordan Schoenfeld, Ewa Sletten, Holly Yang, and Frank Zhou
Moderator: Jedson Pinto

Monetary Policy and Corporate Disclosures: Evidence from Capital Expenditure Forecasts Ahead of FOMC Meetings

By: Jaewoo Kim, Yongtae Kim, and Hyung Il Oh
Discussant: Gary Lind

Does Firm-specific Disclosure Help Resolve Uncertainty Around Macroeconomic Announcements

By: Jin Kyung Choi, Lindsey Gallo, Rebecca Hann, and Heedong Kim
Discussant: Hyung Il Oh

Monetary Policy Transparency and Managerial Learning

By: Oliver Binz, Elia Ferracuti, and Gary Lind
Discussant: Jedson Pinto



01:15 pm – 03:00 pm

SESSION: G2; Room LL
Track: FAR9: Innovation and Intangible Assets
Track Chairs: Luminita Enache and Urooj Khan
Moderator: Luminita Enache

Earnings Targets and Myopic Patent Sales

By: Jinhwan Kim and Kristen Valentine
Discussant: Anup Srivastava

Is intangibles talk informative about future returns? Evidence from 10-K filings

By: Amir Hosseini, Alexander David, and Anup Srivastava
Discussant: Kristen Valentine

Disclosure Processing Costs and Corporate Innovation

By: Michael Dambra, Atanas Mihov, and Leandro Sanz
Discussant: Luminita Enache

SESSION: G3; Room MM
Track: FAR4: Labor Issues and Firm Risk
Track Chairs: Dongyoung Lee, Hyun Hong, Felipe Silva, Jessica Watkins, and Aaron Yoon
Moderator: Ray Zhang

Pay Inequality and Job Satisfaction: Evidence from Glassdoor

By: Stanimir Markov, Clifton Green, and Dexin Zhou
Discussant: Svenja Dube

Board Skill Diversity and Firm Risk

By: Yanru Chang and Seungjoon Oh
Discussant: Jung Min Kim

Digital Picket Lines: Strategic Employee Disclosure

By: Brigham Brau and Junyoung Jeong
Discussant: Ray Zhang



01:15 pm – 03:00 pm

SESSION: G4; Room NN

Track: Tax: Taxes and Financial Statements

Track Chairs: Eric Allen, Jeffrey Gramlich, Devan Mescall, and Christian Rossing
Moderator: Brayden Bulloch

How Tax Executives Craft Income Tax Disclosures in Response to Tax-Based Proprietary Costs

By: Stefan Richter, Jeri Seidman, Roshan Sinha, and Bridget Stomberg
Discussant: Cass Hauserman

How do Tax Disclosures Affect Private Firms? An Examination of Corporate Investment

By: Nathan Goldman, Devendra Kale, and Gil Sadka
Discussant: Brayden Bulloch

SESSION: G5; Room OO

Track: AUD: Audit and Environment

Track Chairs: Bjørn Jørgensen, Clive Lennox, Thomas Ruchti, Nancy Su, Jian Zhou, and Luo Zuo
Moderator: Kangkang Zhang

Do Social Movements Influence Auditor-Client Interactions? Evidence from the #MeToo Movement

By: Ryan Ballestero and Jesse Chan
Discussant: Bo Ren

Political Contributions by Audit Engagement Partners Surrounding the Implementation of Mandatory Partner Name Disclosure in the US

By: Angie Wang, Lianghui Wang, and Wan Wongsunwai
Discussant: Kris Hardies

Client Operational Regulatory Environment and Auditor Response

By: Yufan Dong
Discussant: Kangkang Zhang



01:15 pm – 03:00 pm

SESSION: G6; Room PP

Track: FAR1: Macroeconomic Trends and Capital Markets

Track Chairs: Bok Baik, Ari Yezegel, Yong Yu, Zahn Bozanic, and Garen Markarian

Moderator: Ying Huang

Do Share Buybacks Explain the Trend in Positive Earnings Surprises over the Past Two Decades?

By: Paul Griffin and David Lont

Discussant: Jaesik Kim

FOMC News and Segmented Markets

By: Peter Kelly, Benjamin Golez, and Ben Matthies

Discussant: Mary Lee

Interest Rate Betas, Firm Growth Rates, and Stock Returns

By: Sehwa Kim, Doron Nissim, and Min Jun Song

Discussant: Samuel Anderson

SESSION: G8; Room RR

Track: FAR8: Mergers and Acquisitions

Track Chairs: Michael Dambra and James Naughton

Moderator: Katherine Bruere

The Value of Publicly Available Information on Acquired Firms in Corporate Acquisitions

By: Songyi Han, Sharon Katz, and Dan Givoly

Discussant: Wei Wang

Does ESG Create Shareholder Wealth? Evidence from Mergers and Acquisitions

By: Alice Lee and Wei Wang

Discussant: Katherine Bruere



01:15 pm – 03:00 pm

SESSION: G9; Room SS

Track: FAR6: Debt Contracting and Lending

Track Chairs: Jeremiah Green and Christopher Williams

Moderator: Chris Williams

Real Effects of Non-Concurrent Guidance from Accounting and Prudential Regulators: Evidence from CECL

By: Kirti Sinha, Riddha Basu, and Sugata Roychowdhury
Discussant: Mark Yan

Digital Lending and Financial Well-Being: Through the Lens of Mobile Phone Data

By: Omri Even-Tov, Regina Wittenberg Moerman, Aj Chen, and Jung Koo Kang
Discussant: Kirti Sinha

Data-Driven Technologies and the Local Information Advantages in Small Business Lending

By: Wilbur Chen, Jung Koo Kang, and Aditya Mohan
Discussant: Chris Williams

03:00 pm – 03:15 pm

NETWORKING/ COFFEE BREAK

03:15 pm – 05:00 pm

CONCURRENT SESSIONS (H1-H4, H6, H8, and H9)

SESSION: H1; Room KK

Track: FAR2: Disclosure and Real Effect

Track Chairs: Khrystyna Bochkay, Henry Friedman, Weili Ge, Stephen Glaeser, Jeremy Michels, Jordan Schoenfeld, Ewa Sletten, Holly Yang, and Frank Zhou

Moderator: Jung Min Kim

Platform-provided Disclosure on Investor Base and Entrepreneurial Success: Evidence from Crowdfunding

By: John Jianqiu Bai, Ting Chen, Xiumin Martin, and Chi Wan
Discussant: Brigham Brau

Every Vote Counts: Mandatory Disclosure and Voting Outcomes

By: Nan Li and Johnny Yoon
Discussant: Kun Li

Housing Prices, Labor Markets, and Corporate Decisions: Cross-market Consequences of Disclosure Regulation

By: Xi Chen and Gilles Hilary
Discussant: Jung Min Kim



03:15 pm – 05:00 pm

SESSION: H2; Room LL

Track: FAR9: Innovation

Track Chairs: Luminita Enache and Urooj Khan

Moderator: Lynn Li

Corporate Venture Capital, Internal R&D, and Future Earnings

By: Sung Gon Chung, Sungjoun Kwon, and Woojong Lee

Discussant: Hila Fogel-Yaari

Product Market Power and Technological Innovation

By: Jiwoo Ryou, Hyuna Hong, Xiao-Jun Zhang, and Alexander Barinov

Discussant: Lynn Li

SESSION: H3; Room MM

Track: FAR4: Consequences of Climate Risk

Track Chairs: Dongyoung Lee, Hyun Hong, Felipe Silva, Jessica Watkins, and Aaron Yoon

Moderator: Meiling Zaho

Does Talking the Climate Change Talk Affect Firm Value? Evidence from the Paris Agreement

By: Juan Castillo, Rebecca Hann, Heedong Kim, and Huihao Yan

Discussant: Xin Zheng

Do Consumers Vote with their Feet in Response to Negative ESG news? Evidence from Consumer Foot Traffic to Retail Locations

By: Svenja Dube, Hye Seung Lee, and Danye Wang

Discussant: Jesse Chan

The Spillover Effect of Environmental Actions: Evidence from Customers' Net-Zero Pledges

By: Juan Castillo

Discussant: Meiling Zaho



03:15 pm – 05:00 pm

SESSION: H4; Room NN

Track: Tax: Understanding Taxpayer Behavior

Track Chairs: Eric Allen, Jeffrey Gramlich, Devan Mescall, and Christian Rossing
Moderator: Eric Allen

The Effect of Economic Nexus on Retail Competition

By: John Robinson, Stephen Stewart, and Zachery Fox
Discussant: Bridget Stomberg

How Does Cultural Tightness-Looseness Influence Corporate Tax Avoidance?

By: Miaochan Li and Jian Zhou
Discussant: Devendra Kale

A Perfect Storm: The Effect of Repeat Notices and Processing Delays on Taxpayer Behavior

By: Amy Hageman, Cass Hausserman, Mary Marshall, and Kelli Saunders
Discussant: Eric Allen

SESSION: H6; Room PP

Track: FAR1: Reputation and Sell-Side Analysts

Track Chairs: Bok Baik, Ari Yezegel, Yong Yu, Zahn Bozanic, and Garen Markarian
Moderator: Boochun Jung

The Road to Redemption: Financial Analysts' Response to ESG-related Misconduct of their Brokerage Houses

By: Luo Zuo, Han Xia, Hui Wang, and Yaxin Wen
Discussant: Meng Wang

Analyzing the Analysts: The Effects of Restricted Vote-Solicitation

By: Yiyuan Wang, Woo-Jin Chang, and Wan Wongsunwai
Discussant: Boochun Jung



03:15 pm – 05:00 pm

SESSION: H8; Room RR
Track: FAR8: Disclosure Regulation
Track Chair: Michael Dambra and James Naughton
Moderator: Jeremiah Green

The Consequences of Accounting-Based Regulation: Real Effects on European Football Players Transfer Market

By: Ron Shalev, Antornio Marra, Massimiliano Bonacchi, and Fabio Ciaponi
Discussant: Eric Weisbrod

Reporting Spillover: Mutual Fund Disclosure Frequency and Corporate Reporting

By: Eunjee Kim, Jeremiah Green, John Hand, and Hai Pham
Discussant: Atul Singh

Who's On and Who's Not?: Technology Diffusion and Corporate Social Media Adoption Patterns

By: Atul Singh, Amin Hosseini, Sok-Hyon Kang, and Robert Savickas
Discussant: Jeremiah Green

SESSION: H9; Room SS
Track: FAR6: Banks
Track Chair: Jeremiah Green and Christopher Williams
Moderator: Xi Wu

Money Talks: Lending Relationships and Corporate Political Ideology

By: Sibbo Liu, Liyao Wang, and Mark Yuzhi Yan
Discussant: Madeline Thompson

The Effect of the Economic Growth, Regulatory Relief, and Consumer Protection Act on Community Bank Mortgage Loan Outcomes

By: George Lu
Discussant: Winifred Huang

Banks' Motivations for Designating Securities as Held to Maturity

By: Sehwa Kim, Seil Kim, and Stephen Ryan
Discussant: Xi Wu



07:30 am – 08:30 am

BREAKFAST (CATERED, SHIDLER COLLEGE OF BUSINESS)

08:30 am – 10:15 am

CONCURRENT SESSIONS (I1-I6)

SESSION: I1; Room KK

Track: FAR2: Upper Management and Corporate Disclosure

Track Chairs: Khrystyna Bochkay, Henry Friedman, Weili Ge, Stephen Glaeser, Jeremy Michels, Jordan Schoenfeld, Ewa Sletten, Holly Yang, and Frank Zhou

Moderator: Hamid Pourjalali

CEO Tenure and the Redaction of Information from Material Contracts

By: Xingyuan Fei, Gopal Krishnan, and Yong-Chul Shin

Customers on the Board and Management Sales Forecasts

By: Seong Jin Ahn, Wonhyeong Kim, and Hyung Il Oh

Do Firms Respond to the Mandated Disclosure of Target Gender Quotas for Top Executive Positions

By: Isabella Grabner, Zoltán Novotny-Farkas, and Mariana Sailer

SESSION: I2; Room MM

Track: AUD

Track Chairs: Bjørn Jørgensen, Clive Lennox, Thomas Ruchti, Nancy Su, Jian Zhou, and Luo Zuo

Moderator: Thomas Pearson

Customer – Supplier Agency Conflicts and the Demand for Audit Quality

By: Dharmendra Naidu and Kumari Ranjeeni

Workplace Incivility (rudeness) is a Way of Life for Public Accountants – the Cause and Effect of Workplace Incivility

By: Ryan Parris and Susan Henderson



08:30 am – 10:15 am

SESSION: I3; Room NN

Track: MAN

Track Chairs: Eddy Cardinaels, Willie Choi, Shuqing Luo, Stijn Masschelein, Adam Presslee, Jee-Eun Shin, and Ivo Tafkov

Moderator: Jian Zhou

CEO Overconfidence and the Firms' Choice of Liquidity

By: Winifred Huang, Ahmet Karpuz, and Neslihan Ozkan

Business Strategy and Financial Reporting Quality

By: Tian Tian, Chih-Chen Lee, Krishnamurthy Surysekar, and Surya Janakiraman

The Role of Skepticism in Board Oversight – Evidence from the Recession Board

By: Wen Chen, Yuyan Guan, So Yean Kwack, and Shuqing Luo

SESSION: I4; Room OO

Track: FARI

Track Chairs: Bok Baik, Ari Yezegel, Yong Yu, Zahn Bozanic, and Garen Markarian

Moderator: Jaekon Jung

The Information Content of Private Information Acquisition: Evidence from FOIA Requests to the SEC

By: Dichu Bao, Janja Brendel, Michael Drake, and Lixin Nancy Su

Institutional Investors as Information Suppliers: Evidence from Investment Conferences

By: Heemin Lee, Phil Berger, Alexandre Madelaine, and Johanna Shin



08:30 am – 10:15 am

SESSION: I5; Room PP

Track: FAR4: ESG, Human Capital, and Welfare

Track Chairs: Dongyoung Lee, Hyun Hong, Felipe Silva, Jessica Watkins, and Aaron Yoon

Moderator: Yingfeng Ge

Are We Incentivizing a Reduction in Societal Welfare? How Pay-for-ESG-Performance Could Backfire

By: Marc Mehrer

A Look into Firms' R&D Activities through Online Job Postings

By: Ying Du, Wenfeng Wang, Bohui Zhang, and Yue Zheng

CEO Government Work Experience and Safety-Related Regulatory Violations

By: Li Xu, Ling Zhou, and Kiely Yonce

SESSION: I6; Room QQ

Track: THEO: Market feedback and industrial organization

Track Chairs: Judson Caskey, Timothy Shields, and Jack Stecher;

Moderator: Siqi Fan

Environmental, Social, and Governance (ESG) Integration under Asymmetric Information

By: Keeyoung Rhee, Dongkyu Chang, and Aaron Yoon

Disclosure, Signaling, and First-Mover (Dis)advantage

By: Shunsuke Matsuno

Multiperiod Managerial Contracts with Clawback Provisions

By: Hao-Chang Sung

10:15 am – 10:30 am

NETWORKING/COFFEE BREAK

10:30 am – 12:15 pm

CONCURRENT SESSIONS (J1-J6)



10:30 am – 12:15 pm

SESSION: J1; Room KK

Track: FAR2: Innovation and Narrative R&D Disclosure

Track Chairs: Khrystyna Bochkay, Henry Friedman, Weili Ge, Stephen Glaeser, Jeremy Michels, Jordan Schoenfeld, Ewa Sletten, Holly Yang, and Frank Zhou

Moderator: Edwin Young

Collaborative Innovation and R&D Disclosures: Evidence from Co-patents

By: Caroline Lee and Zhongnan Xiang

R&D Narrative Disclosure and Corporate Innovation

By: Qin Li and Congcong Li

SESSION: J2; Room MM

Track: AUD

Track Chairs: Bjørn Jørgensen, Clive Lennox, Thomas Ruchti, Nancy Su, Jian Zhou, and Luo Zuo

Moderator:

The Role of Relative Societal Trust in Group Audit Quality: Evidence from U.S. Multinational Firms

By: Kenny Z. Lin, Raymond M.K. Wong, and Tracy H.Y. Yeung

Nudge Nudge, Boost Boost: How Statistical Risk Framing Improves Audit Quality

By: Amanda Carlson

Track: IA:

Track Chairs: Audrey Hsu and Akinobu Shuto

The Relationship between Country Factors and Financial Reporting Quality: The Mediating Role of Audit Market Characteristics

By: Steve Kaplan, Junjun Liu, and Maria Rykaczewski



10:30 am – 12:15 pm

SESSION: J3; Room NN

Track: MAN

Track Chairs: Eddy Cardinaels, Willie Choi, Shuqing Luo, Stijn Masschelein, Adam Presslee, Jee-Eun Shin, and Ivo Tafkov

Moderator: Abhishek Ramchandani

Labor Adjustment Costs and Cost Behavior

By: Vishal Baloria

The Effect of SPAC Entry on Industry Competition: Evidence from Incumbent Firms' Voluntary Disclosures

By: Zeyu Ou, Yiran Kang, and Dhananjay Nanda

Track: OTHER

Track Chairs: Sterling Huang, Boochun Jung, Jaewoo Kim, Seil Kim, Stephani Mason, Chris Park, and Hamid Pourjalali

Managerial Ability, CEO Overconfidence, and Firm Value

By: Tuba Toksoz, Sebahattin Demirkan, and Irem Demirka

SESSION: J4; Room OO

Track: FARI

Track Chairs: Bok Baik, Ari Yezegel, Yong Yu, Zahn Bozanic, and Garen Markarian

Moderator: Il-Sun Yoo

Analyst Coverage, Corporate Innovation, and Economic Value

By: Jing He, Michael Jung, and Xiaodi Zhang

Supply Chain Network Centrality and Sell-side Analyst Research

By: Musa Subasi, Rebecca Hann, Ted Polat, and Juan Castillo



10:30 am – 12:15 pm

SESSION: J5; Room PP

Track: FAR7

Track Chairs: Hami Amiraslani and John Donovan

Moderator: Kristine Santaniello

Do Credit Rating Agencies Value Less Volatile Leverage?

By: Miaochan Li

Credit Information Sharing and Investment Efficiency: Cross-Country Evidence

By: Muhabie Mekonnen Mengistu, Jeffrey Ng, Fangfang Hou, and Janus Jian Zhang

Goodwill Impairments and the Cost of Debt: Evidence from Public Bonds

By: Kourosh Amirkhani, Zhuoli Axelton, Jeffrey Gramlich, and Li Xu

SESSION: J6; Room QQ

Track: AIS

Track Chairs: Jee-Hae Lim and Vernon Richardson

Moderator: You-il (Chris) Park

Using a Large Language Model for Accounting Topic Classification

By: Summer Xiao, Jenna Burke, Rani Hoitash, and Udi Hoitash

Track: FAR9

Track Chairs: Luminita Enache and Urooj Khan

Mobile App, Information Environment, and Firm Growth

By: Xi Sissi Wu



Eric Allen

University of California at Riverside

Hami Amiraslani

INSEAD

Bok Baik

Seoul National University

Sudipta Basu

Temple University

Khrystyna Bochkay

University of Miami

Zahn Bozanic

Florida State University

Eddy Cardinaels

Tilburg University

Judson Caskey

University of California, Los Angeles

Willie Choi

University of Wisconsin-Madison

Michael Dambra

University at Buffalo

John Donovan

University of Notre Dame

Luminita Enache

University of Calgary

Henry Friedman

University of California, Los Angeles

Weili Ge

University of Washington

Stephen Glaeser

University of North Carolina at Chapel Hill



Jeffrey Gramlich

Washington State University

Jeremiah Green

Texas A&M University

Katherine Gunny

University of Colorado Denver

Gilles Hilary

Georgetown University

Hyun Hong

University of California Riverside

Audrey Hsu

National Taiwan University

Sterling Huang

Singapore Management University

Bjørn Jørgensen

Copenhagen Business School

Boochun Jung

University of Hawai'i at Mānoa

Bin Ke

National University of Singapore

Urooj Khan

University of Texas at Austin

Seil Kim

Baruch College

Jaewoo Kim

University of Oregon

Dongyoung Lee

McGill University

Clive Lennox

University of Southern California



Jee-Hae Lim

University of Hawaii

Shuqing Luo

Hong Kong University

Garen Markarian

University of Lausanne

Stephani Mason

DePaul University

Stijn Masschelein

University of Western Australia

Devan Mescall

University of Saskatchewan

Jeremy Michels

Purdue University

James Naughton

University of Virginia

Chris Park

University of Hawai'i at Mānoa

Hamid Pourjalali

University of Hawai'i at Mānoa

Adam Presslee

University of Waterloo

Vernon Richardson

University of Arkansas

Christian Plesner Rossing

The University of Tampa

Thomas Ruchti

Office of Financial Research U.S.

Department of the Treasury

Jordan Schoenfeld

University of Utah



Timothy Shields
Chapman University

Jee-Eun Shin
The University of Toronto

Akinobu Shuto
The University of Tokyo

Felipe Silva
University of Missouri

Ewa Sletten
The Ohio State University

Jack Stecher
University of Alberta

Nancy Su
The Hong Kong Polytechnic University

Ivo Tafkov
Georgia State University

Jessica Watkins
University of Notre Dame

Christopher Williams
University of Michigan

Holly Yang
Singapore Management University

Ari Yezegel
Bentley University

Aaron Yoon
Northwestern University

Yong Yu
The University of Texas at Austin

Xiao-Jun Zhang
University of California, Berkeley



Jian Zhou

University of Hawai'i at Mānoa

Frank Zhou

The University of Pennsylvania

Luo Zuo

National University of Singapore



Mahalo to the HARC 2024 Conference Organizers

Hami Amiraslani

INSEAD Singapore

Bok Baik

Seoul National University, South Korea

Sudipta Basu

Temple University, USA

Nerissa C. Brown

University of Illinois, USA

Henry Friedman

University of California, Los Angeles, USA

Weili Ge

University of Washington, USA

Jeffrey Gramlich

Washington State University, USA

Audrey Hsu

National Taiwan University, Taiwan

Bjørn Jørgensen

Copenhagen Business School, Denmark

Boo Chun Jung

University of Hawai'i-Mānoa, USA

Shu-hsing Li

Tunghai University, Taichung, Taiwan

Devan Mescall

University of Saskatchewan, Canada

Hamid Pourjalali

University of Hawai'i-Mānoa, USA

Sridhar Ramamoorti

University of Dayton, USA



Carsten Rohde

Copenhagen Business School, Denmark

Christian Plesner Rossing

The University of Tampa, USA

Bharat Sarath

Rutgers University, USA

Ewa Sletten

Ohio State University, USA

Jack Stecher

University of Alberta, Canada

Christopher D. Williams

University of Michigan, USA

Joanna Wu

University of Rochester, USA

Holly Yang

Singapore Management University, Singapore

For more information about HARC 2024, visit: manoa.hawaii.edu/harc/