



Center for
Accounting
Research

Newsletter

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Symposium of the Center for Accounting Research

On November 12, the Center for Accounting Research organized a symposium at the University of Graz to celebrate its 15th anniversary. The symposium was opened by CAR's Alfred Wagenhofer, followed by a keynote talk from Prof. Robert Göx (University of Zurich and a member of the CAR advisory board). Subsequently, Stefan Schantl (University of Melbourne) and David Windisch (University of Amsterdam) were awarded the Richard Mattessich Award. The symposium was continued with a ceremony to award an honorary doctorate to Caren Sureth-Sloane (University of Paderborn, also a member of the CAR advisory board).



Engaged audience in the aula.

Keynote Talk: Robert Göx

In his keynote, Robert Göx addressed the subtle relation between pay and performance. In principle, executive pay should be tied to performance because of agency problems in public firms. However, questions arise about how much a manager's pay should, and actually does, vary with performance. While theoretic models provide answers from an ex-ante perspective, empirical research measure the relation from an ex-post perspective. Robert Göx pointed out that comparative statics of pay for performance systems (PPS) is a complex economic problem. Relying on too simple models can lead to misleading conclusions, and empirical hypotheses on the PPS require a profound understanding of pay and performance drivers.

Richard Mattessich Awards

Prof. Richard V. Mattessich (1922–2019) was one of the significant founders of the modern conception of accounting theory. During his academic career, which lasted over 60 years, Mattessich authored and edited numerous books and journal articles in the field of accounting theory. He was Professor in Accounting at the University of British Columbia in Vancouver from 1967 to 1987 and since 1988 emeritus professor. In total, Mattessich received four honorary doctorates, including one from the University of Graz in 2008. With his last will, he provided funding for a Richard Mattessich Award to be awarded to one or more deserving former students at the Center for Accounting Research for excellence in research in accounting theory.



Ewert, Schneider, Niemann, Mandl, and Wagenhofer.

Richard Mattessich Award: Stefan Schantl

Stefan Schantl earned his doctorate in the DART program in 2014. After his position as a Visiting Assistant Professor at Purdue University, he joined the University of Melbourne in 2015 and is now tenured Senior Lecturer. In his research, he uses analytical modeling to study issues in financial accounting, disclosure, and securities regulation. His work has been published, e.g., in the Journal of Accounting Research, Journal of Accounting and Economics, and Journal of Accounting and Public Policy. In his acceptance speech, Stefan highlighted two key research questions – the insurance role of private litigation rights and the information

and welfare effects of corporate liability. Due to COVID-19 travel restrictions, Stefan Schantl was unable to receive the award in person but participated in the ceremony online.



Schantl during his acceptance speech.

Richard Mattessich Award: David Windisch

David Windisch earned his doctorate at the University of Graz in 2014 and subsequently became a post-doc researcher at the Center for Accounting Research. Since 2019, he is an Assistant Professor at the University of Amsterdam. His research includes archival empirical studies and theory work. His work has been published, e.g., in *Journal of Accounting Research*, *European Accounting Review*, and *Journal of Business Finance and Accounting*. In his acceptance speech, he highlighted the importance of theory for good empirical research, illustrating it with the effects of accounting-related factors on earnings-return patterns from the effects of economic fundamentals.



Wagenhofer and award recipient Windisch.

Honorary Doctorate for Caren Sureth-Sloane

In the second part of the 2021 CAR Symposium, an honorary doctorate of the University of Graz (Dr. rer. soc. oec. h.c.) was awarded to Prof. Caren Sureth-Sloane. Since 2004, Caren Sureth-Sloane has been holding the Chair of Business Administration, especially Business Taxation, at the University of Paderborn. She is also a visiting professor at the Vienna University of Economics and Business. Caren Sureth-Sloane is the spokesperson for the DFG-funded collaborative research center "TRR 266: Accounting for

Transparency" as well as a senior member of various working groups on taxation. Her research focus lies on the effects of taxes on risky investments, as well as on international business taxation and tax complexity.



Königsmaier, Sureth-Sloane, Niemann, and Polaschek.

Caren Sureth-Sloane is a long-time collaborator of various members of the CAR faculty. In recognition of her outstanding scientific achievements, the Faculty Council of the School of Business, Economics, and Social Sciences proposed an honorary doctorate for Caren Sureth-Sloane, which was approved by the University Senate. This part of the CAR Symposium was joined by many family members, friends, and colleagues of Caren Sureth-Sloane.



Kopel, Wagenhofer, Sureth-Sloane, Niemann, Ewert, Schneider.

The ceremony started with welcome addresses by Prof. Martin Polaschek, Rector of the University, and Prof. Heinz Königsmaier, Dean of Studies of the School of Business, Economics and Social Sciences. The academic CV of the honorary doctoral candidate, Caren Sureth-Sloane, was presented by Prof. Rainer Niemann, Deputy Director of CAR and Chairman of the University Senate. He highlighted Caren Sureth-Sloane's academic positions, her outstanding service to the scientific community, and her editorial functions. The laudatory speech was held online by Prof. Franz W. Wagner, who is professor emeritus at the University of Tübingen, and one of Germany's most prominent tax researchers. He emphasized Caren Sureth-Sloane's remarkable research output in various areas of taxation, but also her social skills and her importance for the

German and Austrian business tax community. The official handing over of the honorary doctorate was then done by Rector Martin Polaschek und Dean of Studies Heinz Königsmaier.



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Caren Sureth-Sloane during her acceptance speech.

In her acceptance speech entitled “Steuerwirkungen in Zeiten des Wandels” (tax effects in times of change), Caren Sureth-Sloane drew a wide picture of important topics, open questions, and future developments of tax research. She highlighted the relevance of tax uncertainty and tax complexity on taxpayers’ perceived tax burden. The audience showed their appreciation with standing ovations. The ceremony was closed with a reception in the assembly hall of the University of Graz.

IASB&EFRAG@AFRAC 2021

On November 8th, AFRAC organized its annual IASB&EFRAG@AFRAC event, which provides an opportunity to discuss recent accounting developments with members of the IASB and EFRAG. The event was chaired by CAR’s Alfred Wagenhofer, chairman of AFRAC’s International Financial Reporting working group. Other CAR faculty and several DART students participated in the online event. This year’s event focused on two discussion topics. First, Kathryn Donkersley (IASB Technical Staff) presented the IASB’s work plan and then focused on the IASB’s proposal of the changing the structure of the disclosure requirements in IFRS Standards. Then, Jean-Paul Gauzès (EFRAG Board President), Chiara del Prete (EFRAG-TEG chair), and Saskia Slomp (EFRAG CEO) presented EFRAG’s work plan and the current status of the work on European Sustainability Reporting Standards.

Smart Regulation Symposium 2021

The “field of excellence” Smart Regulation, in which the CAR researchers work together with researchers in law, psychology, and ethics, held its second joint conference “Smart Regulation Symposium” in October 2021. The topic of this year’s event was “Theory- and Evidence-based Politics”. In five interdisciplinary panels, 18 experts –

including CAR’s Rainer Niemann and Georg Schneider – discussed topics such as the use of apps and robotics in medicine, the Austrian tax policy in the COVID-19 crisis, the use of artificial intelligence in corporate management, and the interdependencies of data, democracy, and competition law.



Wendland, Reidl, Eisenberger, and Niemann.

IWP Award: Robert Eder & Kathrin Wagner

Former DART student Robert Eder was awarded the main prize of the “Forschungspreis Wirtschaftsprüfung 2021”, granted by the Institut Österreichischer Wirtschaftsprüfer



(IWP) for his dissertation, „Economic Incentives of the Board of Directors”, which he successfully defended at the University of Graz in June 2020. The prize was virtually handed over at the 7th IWP Wissenschaftsforum, where Robert presented part of his award-winning dissertation under the topic “Decision Support for the Board of Directors through external Experts” to a diverse audience of academics and practitioners.



Kathrin Wagner (University of Graz) received the price for her master’s thesis “Wesentlichkeit in der Abschlussprüfung: Eine kritische Bestandsaufnahme” (Materiality in Auditing: A Critical Assessment) under the guidance of Prof. Heinz Königsmaier of the Institute of

Accounting and Auditing.

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