



Newsletter

2022 | 2

Defense of Theresa Wittreich

On March 15th, 2022, Theresa Wittreich successfully defended her Doctoral thesis "Welfare Implications of CSR Activities and Their Disclosure in Market Settings" at the University of Graz, supervised by CAR's Alfred Wagenhofer and Ralf Ewert. Theresa was a DART student for over three years and an active participant in several DART and international seminars.

Theresa's thesis analytically studies firms' CSR-related incentives in three different settings. First, she studied the effect of responsible consumers on firms' product market behavior via an imperfect eco-label mechanism. Second, she examined the impact of product market competition on CSR disclosure behavior of firms in the presence of responsible consumers. In the third paper, she studied the impact of socially responsible investors and responsible consumers on a firm's CSR investment decision.

Defense of Bianca Weidinger

On April 4th, 2022, Bianca Weidinger successfully defended her Doctoral thesis "Accounting Conservatism and Investment Efficiency" at the University of Graz, supervised by CAR's Alfred Wagenhofer and Ralf Ewert. Bianca was a DART student for four years and an active participant in several DART and international seminars.

Bianca's thesis studies the relation between accounting conservatism and investment efficiency in three analytical papers. First, she studied the role of accounting conservatism on debt contracting efficiency when auditors provide assurance about covenant compliance. Second, she analyzed the role of accounting in financing innovation via debt. Third, she analyzed the interplay between accounting conservatism, managerial manipulation, and relative corporate governance quality on audit effort.

EAA Doctoral Colloquium 2022

DART student Daniel Fabisch and former DART student Theresa Wittreich have been accepted to participate in this year's EAA Doctoral Colloquium held at the Solstrand Hotel in Bergen, Norway. Every year, around 40 selected

European Ph.D. students in accounting are invited to present and discuss their own research with a distinguished faculty during a four-day event. Daniel Fabisch presented one of his current working papers, "The Real Effects of ESG disclosure" and Theresa Wittreich talked about "Welfare Implications of Imperfect Eco-Label Certification and Partial Market Coverage". Both received valuable feedback and comments from faculty and Ph.D. colleagues. The Colloquium was supplemented with a menu of plenary sessions and group activities relevant to Ph.D. students, covering issues related to journal submission, the review process, and job market applications.



DART students and alumni at Bergen.

44th Annual Congress of the European Accounting Association (EAA) in Bergen

In May, several CAR members and DART students presented their research at the 44th annual congress of the European Accounting Association (EAA) in Bergen, Norway. CAR's Georg Schneider participated as a member of the Standing Scientific Committee, which is entrusted with the paper selection for the congress.

Current CAR and DART members, Daniel Fabisch, Anna Kasmanhuber, Viktoria Kern, Martin Klösch, Thomas Müllner, Reinhard Schrank, and Theresa Wittreich were invited to present their current working papers and gave insights from their work to a broad audience and benefited from high-level feedback of internationally recognized accounting researchers. Further, DART alumni Negin Attar, Sandra Kronenberger, Sebastian Kronenberger, Felix

Niggemann, and Elisabeth Plietzsch gave talks on their respective research projects and interacted with the current DART students and provide them with valuable information on, e.g., academic career planning. Besides participating in highly productive research sessions, the congress attendees also joined a number of social events and connected with international research fellows.

Defense of Matthias Müllner

On May 5th, 2022, Matthias Müllner successfully defended his Doctoral thesis “Corporate Governance and Innovation – An Information Design Perspective” at the University of Graz, supervised by CAR’s Alfred Wagenhofer and Ralf Ewert. Matthias was a DART student for over three years and an active participant in several DART and international seminars.

Matthias’ thesis studies the strategic design of information and its effect on investment decisions, innovation, and total welfare. First, he analyzed how board busyness and expertise affect the manager’s information design when communicating with the board. Second, he studied how board monitoring affects the manager’s strategic information design to persuade the board to invest in a project. Third, he analyzed the interaction of accounting conservatism and input pricing regulations and their effect on innovation in a vertically related market.

IWP 2022 Award: Attar and Vrenozì

Former DART student Negin Attar received the main prize of the “Forschungspreis Wirtschaftsprüfung 2022”, granted by the Institut Österreichischer Wirtschaftsprüfer (IWP) for her dissertation, “PCAOB-type Regulation and Audit Portfolio,” which she had successfully defended at the University of Graz in May 2021. Former DART student Anisa Vrenozì also received a prize for her dissertation, “Accounting & Innovation – Accounting Conservatism, Financing Opportunities & Earnings Management: Theoretical Insight & Empirical Evidence”, which she had successfully defended at the University of Graz in February 2022. Both prizes were handed over at the 8th IWP Wissenschaftsforum held on June 14th, 2022 at Wirtschaftsuniversität Wien, where Negin presented selected parts of her award-winning dissertation under the topic “PCAOB-type Regulation and



Audit Oversight” to the audience consisting of auditors, practitioners, and academics.

SOWI Fakultätsforschungsseminar

The SOWI-Fakultätsforschungsseminar resumed after a long COVID break on April 20th, at the University of Graz. The seminar offers the opportunity for researchers from all institutes of the SOWI faculty and all research groups to present their current research. CAR’s Alfred Wagenhofer opened the seminar with a presentation of his current working paper “Punishing Firms for their Managers’ Misreporting”, joint work with Stefan Schantl (Senior Lecturer at the University of Melbourne, former DART student). Thomas Kourouxous (Institute of Accounting and Taxation) presented his working paper “Taxation, Board Monitoring, and Management Incentives”, joint work with former DART student Peter Krenn, in a subsequent session on June 15th.

DART Courses and Lunch Workshops

During the summer term CAR again hosted workshops and courses with international scholars. Phillip Stocken (Dartmouth College) held a Ph.D. course on “Economics of Communication” at the end of May. He also presented his current working paper “Accounting Measurement Rules when Firms and Investors have Bounded Rationality” during a lunch workshop. Martin Jacob (WHU) held a Ph.D. course on “Empirical Accounting Research” in June, and also presented his working paper “The Effect of Limited Tax Loss Carryforwards on Corporate Investment” in a lunch workshop during his stay. In a lunch workshop on June 21st, Jian Zhou (Shidler College of Business) presented his working paper “Do Employees Know Best? Crowd Wisdom and Internal Control Material Weakness”.



DART Lunch Workshop with Martin Jacob.

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