



Newsletter

2023 | 2

45th Annual Congress of the European Accounting Association (EAA) in Helsinki

In May, several CAR members and DART students presented their research at the 45th Annual Congress of the European Accounting Association (EAA) in Helsinki, Finland.

Current DART students Daniel Fabisch, Martin Klösch, and Bettina Mandl, as well as CAR members Stefanie Pendl, Martina Rechbauer, Silke Rüniger, 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 from internationally recognized accounting researchers. Martin Klösch also served as a discussant in a parallel session. In addition, CAR's faculty was also involved in the conference. Rainer Nieman served as session chair, Georg Schneider participated as a member of the Standing Scientific Committee, charged with selecting papers for the congress, and Alfred Wagenhofer gave a talk on analytical research in accounting as part of the annual PhD forum and served as moderator of the Yuri Ijiri Lecture, held by Steven Zeff (Rice University). Further, DART alumnus Felix Niggemann gave a talk on his current research project. In addition to participating in highly productive research sessions and symposia, the congress participants also joined a number of social events and networked with international research fellows.



CAR delegation at the EAA Annual Congress in Helsinki.

DART Lunch Workshops

In April and May, CAR hosted two Lunch Workshops. Zoltán Novotny-Farkas (Vienna University of Economics and Business) gave a talk on his current working paper "TruPS, I Did It Again: The Impact of Fair Value Circuit Breakers on Banks' Impairment and Trading Decisions", and Dirk Schindler presented his working paper "Income Shifting and Management Incentives". Both researchers also held office visits with junior faculty, providing valuable insight into their research methods, the publication process, and academic career planning.

IWP 2023 Award: Müllner and Weidinger

Former DART students Matthias Müllner and Bianca Weidinger both received the main prize of the "Forschungspreis Wirtschaftsprüfung 2023", granted by the Institut Österreichischer Wirtschaftsprüfer (IWP) for their respective dissertation, "Accounting Conservatism and Investment Efficiency" and "Corporate Governance and Innovation: An Information Design Perspective" which they had defended at the University of Graz in 2022. Both prizes were handed over at the 9th IWP Wissenschaftsforum held on June 13th, 2023 at the Vienna University of Economics and Business, where Matthias and Bianca presented selected parts of their award-winning dissertations to an audience mainly consisting of auditors, practitioners, and academics.



© iwv/Marie Svehla.

Silke Runger awarded Habilitation Award

On 28th of April 2023, Silke Runger (Institute for Accounting and Taxation) was awarded the ‘‘Forderpreis 2022 der Nurnberger Steuergesprache e.V.’’. She received the award for her habilitation entitled ‘‘Taxes and Ownership’’, which she successfully completed on May 18th, 2021. The award honors high-impact tax research that also provides practical implications for tax advisors.



© Simon Malik.

Visiting Scholar: Daniel Fabisch

I had the great privilege to spend the majority of the 2022-23 academic year as a visiting scholar at the Wharton Business School in Philadelphia. During my stay, I worked on research projects, presented three research papers, participated in PhD courses, and attended several research workshops. I also had the opportunity to participate at the AES Utah Winter Retreat in Park City. This event brought together prominent researchers from top US schools to discuss recent analytical working papers on ESG issues in accounting.



Daniel Fabisch at Wharton.

It was great to work on new research ideas with other PhD students and to receive valuable feedback on my dissertation from faculty. Wharton's exceptional research environment and welcoming colleagues truly made for an unforgettable experience. Especially since several students and faculty members work on research topics that are related to those of my dissertation, Wharton offered an amazing research environment for me. Moreover, I found the city of Philadelphia to be an exciting and vibrant place to live.

I am incredibly grateful for the opportunity and want to thank both Wharton and the DART program for making this visit possible.

Accounting Research Workshop in Munich

On April 24th, CAR's Alfred Wagenhofer was invited to present his paper ‘‘Punishing Firms for Their Managers' Misreporting: Implications for the Capital Market Effects of Public Enforcement’’, joint work with former DART student and now associate professor Stefan Schantl at the University of Melbourne, at the Accounting Research Workshop hosted by Ludwig-Maximilians-Universitat Munich. The presentation was part of the TRR 266 Accounting for Transparency seminar series.

‘‘Measuring the Impact of Tax Loss Carry-forwards on Capital Structure Choice’’ (RMS)

In this article, published in ‘‘Review of Managerial Science’’ in June 2023, Martina Rechbauer and Silke Runger (both Institute for Accounting and Taxation) study the accuracy of earnings-based proxies in predicting whether a firm has tax loss carryforwards. Based upon a panel of Italian listed firms, the results show that earnings-based proxies correctly predict whether a firm has tax loss carryforwards for 70–77% of all firm-year observations. Furthermore, for all but one proxy, there is a non-random measurement error in tax loss carryforward variables built upon these proxies. The study evaluates the consequences of this measurement error and finds that it does not significantly alter the estimated effects of tax loss carryforwards on capital structure choice for some proxies, including last year's earnings before taxes. The study thus concludes that last year's earnings before taxes serve as an accurate proxy for a firm's true tax loss carryforwards status.



Imprint:

Editor in Chief: Alfred Wagenhofer | Contributors: Daniel Fabisch, Martin Klosch, Silke Runger, Alfred Wagenhofer, Theresa Wittreich
Layout: Martin Klosch | Pictures: Private, RMS, iwpm/Marie Svehla, Simon Malik

Center for Accounting Research

University of Graz | Universitatsstr. 15/FE | 8010 Graz
+43 (0)316 380 3500 | car@uni-graz.at | car.uni-graz.at

Date of Publication: June 2023