



Report by Sebastian Kronenberger (DART) on His Visit to McCombs School of Business, UT Austin



I had the opportunity to spend almost two full semesters at the McCombs School of Business, University of Texas at Austin. The faculty, the PhD-students, as well as the administrative team made a tremendous effort to make me feel welcome. My office was located near my

sponsor, Professor Volker Laux, and the rest of the analytical faculty, facilitating a frequent exchange of ideas on a personal level. Apart from the analytical research, I was also exposed to other research methodologies in accounting, especially during the lunch seminars and recruiting workshops. Those seminars were my first contact with experimental research, presented by some of the finest researchers from Austin as well as from other prestigious universities in the US.

I had a unique opportunity to visit Prof. William Kinney's research seminar, which he has taught over 40 times to generations of doctoral students. Although the course was mainly about archival auditing research, the "Three Paragraphs and Five Boxes"-concept helped me with my own research, especially in terms of framing research questions and telling a consistent story. Unfortunately, there was no class on analytical accounting research during my stay in Austin and, therefore, I went to Houston's Rice University to visit Professor Thomas Hemmer's class. Additionally, I went to the AAA Auditing Section Midyear Meeting 2015 in Miami, where I presented my paper "Signaling in Debt Contracting via Voluntary Verification of Timely Information" at a research table and observed the current state of auditing research.

I am extremely grateful to the accounting department in Austin and the DART program for this unforgettable experience. These eight months in Texas certainly made me a better researcher.

Presentations at the EAA Annual Meeting 2015 in Glasgow

Several scholars from the University of Graz participated in the Annual Meeting of the European Accounting Association (EAA) in Glasgow in April. CAR's Rainer Niemann was one of five speakers at the EAR Symposium on Tax Research dealing with the status quo and avenues for future tax research. In parallel sessions and research fora, Christian Groß (Institute of Accounting & Control) and CAR's Silke Rürger, Georg Schneider, Katrin Weiskirchner-Merten, and David Windisch presented their recent research. Christian Groß talked about the effect of corporate proximity to political power on firms' use of earnings management. Silke Rürger presented her work dealing with foreign ownership effects of the introduction of the Austrian cross-border group taxation system. Georg Schneider presented a paper that investigated the interaction between mandatory disclosure and the gathering of decision-relevant information under the threat of potential competition. Katrin Weiskirchner-Merten talked about managerial empire building and the budgeting process. The paper presented by David Windisch examined the effect of stricter enforcement on the informativeness of earnings. Christian Groß and DART's Sebastian Kronenberger were invited to present their work at this year's EAA Doctoral Colloquium (see below).

EAA Doctoral Colloquium 2015

Christian Groß and Sebastian Kronenberger were two of 36 students who were selected to participate at the 31st EAA Doctoral Colloquium that took place in St. Andrews, Scotland, from April 24–27, 2015. They presented their working papers "The Effects of Industry Peer Consistency on the Accuracy and Dispersion of Analysts' Earnings Forecasts and "Signaling in Debt Contracting Via Voluntary Verification of Timely Information", respectively. The faculty members Beatriz García Osma, Christian Leuz, Peter Pope, and William Rees chaired the

sessions, where they stimulated lively debates among students and gave valuable comments.



### New Academic Positions for DART alumni

DART alumni Sandra Kukec and Stefan Schantl both recently accepted new academic positions.

Sandra Kukec has attained a post-doc position at the Institute of Controlling at the University of Hannover in Germany.

Leibniz  
Universität  
Hannover



Stefan Schantl has accepted a position as Lecturer in Accounting at the University of Melbourne, Australia. Previously, he was a Visiting Assistant Professor at the University of Purdue in Indiana, USA.

### International Seminar on Executive Compensation

In March, DART-student Kristina Berger visited a three-day seminar held by Wayne Guay (Wharton School of the University of Pennsylvania) at the University of Zurich. The course, "Empirical Research in Executive Compensation," provided an overview of this large and growing area of literature, and discussed economic hypotheses, research methods, data issues, and limitations of this type of research. Based on agency conflicts between managers, directors and shareholders, the seminar covered measurement and economic determinants of incentives and compensation, as well as implications of these incentives. Furthermore, additional governance mechanisms, such as board structure and shareholder voting, were discussed.



### MAR 25th Anniversary Conference

On April 17, 2015, a conference to celebrate the 25th year of Management Accounting Research (MAR) was held at LSE, London. Alfred Wagenhofer, a long-term member of the Editorial board of MAR, was invited to participate in a panel discussion on the future of research in management accounting. He particularly talked about research opportunities arising from regulatory changes, particularly the EU's initiatives to strengthen corporate governance, which puts restrictions on executive pay, more demand on risk management, selection of both financial and non-financial performance measures, and accountability. More information about the panel and the conference is available at <http://www.lse.ac.uk/accounting/news/MAR/MAR-25th-Anniversary-Conference.aspx>.

### VHB Annual Meeting 2015 in Vienna

Several CAR members participated in the VHB Annual Meeting 2015 at the WU Vienna in May. Ralf Ewert, editor-in-chief of the *Review of Managerial Science*, was one of four editors of German business journals involved in a panel discussion on "Getting Published: Meet the Editors of Leading Business Journals in the VHB Community." Furthermore, Georg Schneider presented his paper "Bentham's Panopticon and Real Effects of Voluntary Disclosure," which is joint work with Michael Ebert from the University of Mannheim.

### Effects of Change in Tax Law on Trading Volume

A new paper by Rainer Niemann and Silke Rüniger, titled "Der Einfluss des Budgetbegleit-gesetzes 2011 auf das Handelsvolumen am österreichischen Kapitalmarkt," was published in the *Österreichische Steuerzeitung* (ÖStZ). The paper examines whether the introduction of general individual capital gains taxation in Austria that became effective on January 1st, 2011, had an impact on the trading volume of the Austrian stock market. Based on the assumption that investors used the time between the announcement of the tax law change and the date the law became effective for tax-optimal acquisitions, abnormal trading volumes surrounding both events are analyzed.

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