



DART International Seminar in Zurich

In October, two DART students, Kristina Berger and Anna Ressi, participated in Thomas Hemmer's (Rice University) doctoral seminar on "Analytical Research in Managerial Accounting: Agency Models in Accounting." The seminar covered alternative approaches to formalizing and analyzing principal-agent situations that apply to central issues in accounting research. Three key approaches were explored in-depth, from their theoretical foundations to examples of how they can be applied to inform issues of broad interest in accounting.

Award of Excellence 2014



Michael Vorraber (Department of Accounting and Auditing) was granted the Award of Excellence by the Federal Ministry of Science, Research and Economy. In his dissertation (supervised by Prof. Ralf Ewert), he analyzes different enforcement authorities within the European Union and their impact on earnings quality and earnings management. The awards were granted for the 7th time to the best 40 doctoral graduates.

IASB@AFRAC



On November 24, AFRAC hosted its annual IASB@AFRAC event, which provides an opportunity to discuss recent accounting developments with IASB members. CAR's Alfred Wagenhofer, chairman of AFRAC's working group International Financial Reporting, has traditionally assumed responsibility for the content of the event. This year's invited

IASB speakers were Martin Edelmann (IASB member), who presented the IASB's work program; Holger Obst (ASCG member and part of the IASB's Disclosure Initiative), who spoke on principles of disclosure; and Manuel Kapsis (IASB technical manager), who addressed the question of how the distinction between equity and liability can be made.

Report by Katrin Weiskirchner-Merten (DART) on Her Visit to Carnegie Mellon University



In 2014, the DART program provided me with a superb opportunity to spend six months as a visiting research scholar at one of the leading business schools in analytical accounting research: the Tepper School of Business at Carnegie Mellon University. I was warmly welcomed by the accounting faculty and PhD students, and immediately integrated into the university routine. During my visit, I attended courses in accounting research, game theory, and the economics of contracts. In Prof. Pierre Jinghong Liang's class on accounting theories, I learned about various historical themes and threads leading to modern accounting scholarship. Historical and modern ideas were presented and critically evaluated in lively discussions in class. This class helped me to deepen my understanding of accounting research and its evolution. Prof. Jack Stecher's class focused on current research topics in information economics and their applications in accounting. Among other things, I learned about bubbles, information cascades, learning from experience, ambiguity, and judgment aggregation. Through discussing a mix of theoretical work and papers involving laboratory experiments, I gained new insights into the relationship of analytical and behavioral work.

In addition to the courses, I benefited from weekly accounting seminars. Every week an invited speaker or an internal researcher presented a current project. Subsequent to the researcher's presentation, PhD students and I had the opportunity to discuss issues relevant to our studies in a personal talk.

All in all, my stay in Pittsburgh and the experience of studying for a semester at such a remarkable university has provided me with the opportunity to deepen my understanding of accounting research through courses, seminars, and discussions with the accounting faculty. It was a very intense and stimulating time, and in future research projects, I hope to work on some ideas I developed during my stay at Carnegie Mellon University. I am deeply grateful to both the DART program and the Tepper School of Business for this exceptional experience.

CAR's Alfred Wagenhofer Elected Vice President-Research of the IAAER



At its 12th World Conference in Florence, Italy, CAR's Alfred Wagenhofer was elected Vice President-Research of the International Association for Accounting Education and Research (IAAER) for a period of two years, until autumn 2016. Among his responsibilities is the organization of IAAER's grant programs to inform international standard setters in the areas of accounting standards, auditing standards, and accounting education standards, as well as emerging scholar workshops. Details about IAAER can be found at its website: <http://www.iaaer.org>.

New Researcher Joins CAR



David Windisch has joined CAR as an assistant professor. He has a PhD in Business Administration from the University of Graz. In 2013-14, during his PhD studies, he was a visiting scholar at the University of Chicago's Booth School of Business. In 2010, he also participated in the INTACCT program, a European research training program with a special focus on the adoption of IFRS, at the University of Ljubljana. His research is methodologically focused on quantitative empirical accounting research. In current working papers, he examines the effect of managerial discretion in accruals on the informational

efficiency of stock prices and the consequences of stricter enforcement on managers' use of discretion and the informativeness of earnings.

New DART Members Introduce Themselves



Aikaterini Ferentinou: I am a graduate of the MSc Program in Accounting and Finance, with specialization in Accounting, of the Athens University of Economics and Business (AUEB). My thesis was about the impact of IFRS adoption on the form of earnings management in Greece. In 2011, I received a BA in Economics from AUEB. In December 2013, I presented a paper based on my master's thesis at the 12th Annual Conference of the HFAA, organized by the University of Macedonia. From January to July 2014, I worked as a research associate at the University of Athens in order to obtain research experience. Till now, my hands-on experience with research is limited to more empirical rather than analytical research. Yet, I found myself equally intrigued by the process of building a model. That is why I am so glad that I was accepted to this program.



Nikolina Krneta: I graduated in Accounting and Auditing from the University of Novi Sad, Faculty of Economics. During my master's program, I worked as a teaching associate. This period was crucial in shaping my research interests and motivating my decision to pursue a PhD. My current research interests include financial statement analysis, the role of analysts in financial markets, conflicting interests between different groups of financial statement users, and related areas. The DART program caught my attention because it strongly supports new research ideas and offers an international and stimulating research environment. For example, PhD students can benefit from academic exchange with internationally renowned universities in Europe and the United States. I am very grateful to the DART faculty, who trusted me and offered me the opportunity to pursue an academic and research career.

Imprint:

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