On November 4th and 5th, CAR hosted the workshop ‘Accounting, Information, and Financial Crises’ initiated by the research group ‘Financial Crisis’ of the Austrian Research Association (Österreichische Forschungsgemeinschaft, ÖFG) at the University of Graz. CAR’s Alfred Wagenhofer contributed to the organizing and scientific committee. The workshop began with a panel discussion moderated by Josef Zechner (Vienna University of Economics and Business). The panelists, Stefan Bruckbauer (Bank Austria), Robert Bushman (University of North Carolina at Chapel Hill), and Marco Pagano (University of Naples Federico II), discussed causes and lessons from financial crises and current issues in the banking industry. On the second day, a number of selected international researchers presented their work related to the topic, including Sebastian Kronenberger (DART) with a paper titled ‘Signaling in Debt Contracting via Timely Voluntary Verification.’

At the end of September 2015, several DART and CAR members participated in the German Economic Association of Business Administration (GEABA) conference, which took place in Hamburg. CAR’s Alfred Wagenhofer presented his paper ‘Economic Effects of Improving Enforcement of Financial Reporting,’ co-authored with CAR’s Ralf Ewert. Two DART students, Sebastian Kronenberger and Harald Hinterecker, presented their papers ‘Signaling in Debt Contracting via Voluntary Verification of Timely Information’ (joint work with DART alumna Sandra Kukce, University of Hannover) and ‘Supply Side Effects of Pollution Tax Rate Asymmetries’ (joint work with DART’s Michael Kopel), respectively. Furthermore, Michael Kopel and DART student Anna Ressi both gave prepared discussions of papers regarding customer relationship management.

In late November, DART’s Swiss partner network, DAR, organized a seminar on ‘Analytical Research in Corporate Governance’ held by Benjamin Hermlin (University of California, Berkeley). DART’s Christian Schmid, Anna Ressi, and Harald Hinterecker participated in the challenging sessions that provided great insights on state-of-the-art research in Corporate Governance. Among the topics covered were executive compensation, board composition, and information disclosure. It was especially helpful for young researchers to get an impression of how top researchers approach analytical research questions. During and outside the seminar sessions, Robert Göx (University of Zurich) and his team provided a perfect environment for discussing ideas with other participants of the seminar.

Katrin Weiskirchner-Merten is the fifth DART alumna. In October 2015, she successfully defended her thesis titled ‘Participation in the Budgeting Process: Economic Analysis of Selected Issues.’ In her work, she studies the design of the budgeting process when agency problems occur. In particular, the economic benefits and costs of top-down, participative, and mixed budgeting processes are considered. Her findings indicate that the use of participative budgets is not necessarily optimal and that the expected profitability of a company can be affected by the design of the budgeting process. In addition, the results show that, despite the negative connotation, a manager’s empire building tendencies can positively affect a company’s expected profit. Recently, she accepted an assistant professor position at the Management Accounting and Control Group at the Vienna University of Economics and Business.
At the annual meeting of the Institut Österreichischer Wirtschaftsprüfer (IWP) in Vösendorf in October 2015, CAR’s David Windisch was awarded first place in the Forschungspreis Wirtschaftsprüfung 2015. He obtained the prize for his dissertation ‘Managerial Discretion in Financial Reporting: Empirical Studies on Managers’ Use of Discretion in Accrual Accounting,’ which he successfully defended in fall 2014 at the University of Graz.

On November 6, AFRAC hosted its annual IASB@AFRAC event, which provided an opportunity to discuss recent accounting developments with IASB members and technical staff. 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 speakers were Stephen Cooper (IASB), who presented the IASB’s work program and hosted the breakout-session on the new lease standard, and Daniela Marciniak (IASB), who discussed the recently proposed changes to the IFRS Conceptual Framework.

Several CAR members presented their work internationally at invited workshops. Ralf Ewert and Alfred Wagenhofer presented their joint working paper ‘Economic Effects of Improving Enforcement of Financial Reporting’ at the University of Würzburg and at Columbia University in New York, respectively. David Windisch presented his paper ‘Enforcement, Managerial Discretion, and the Informativeness of Accruals’ at the University of Mannheim and at the University of Graz.

In October 2015, the 12th edition of ‘Bilanzierung und Bilanzanalyse,’ written by CAR’s Alfred Wagenhofer, was published. He also contributed an article titled ‘Agency Theory: Usefulness and Implications for Financial Accounting’ to The Routledge Companion to Financial Accounting Theory and a report to the IFAC Business Reporting series titled ‘The Never Ending Story of Prudence and IFRS.’

The Arbeitsgruppe ‘Ideeengeschichte der Betriebswirtschaftslehre’ of the Verband der Hochschullehrer für Betriebswirtschaft held a workshop on the history of thought in business research at the Helmut-Schmidt-Universität Hamburg from 21–22 September 2015. CAR’s Alfred Wagenhofer was invited to discuss a paper by Harald Jansen on the regulation of income allocation between shareholders and creditors from 1884 onwards.

In his role as Vice President, Research of IAAER, CAR’s Alfred Wagenhofer attended the 2015 Accounting Theory and Practice Conference at the National Cheng Kung University in Tainan City, Taiwan, from 2–4 December 2015. This conference was co-organized by the Taiwan Accounting Association and IAAER. The main topics at the Conference were international financial reporting, the future of corporate reporting, and corporate governance issues.