



Daniel Fabisch: new DART member

After my Matura at the Sacre Coeur Graz I decided to attain my Bachelor's degree at Lancaster University and my Master's degree at the University of Cambridge in England. In the summer of 2016, I was also visiting scholar at the Economics Department of the Warwick of University. My studies



focused on business administration, economics, applied finance, and real estate. In England, game theory classes gave me the first impression of analytical research methods, which fascinated me very much. Prof. Alfred Gutschelhofer, at whose institute I worked as a research assistant during my school days, told me about the DART program for the first time. I developed my interest in accounting mainly during internships, for example, at my work experience in the Asset-Liability Management Department of Erste Bank in Croatia. In general, my research interests lie in the interface between accounting and finance, especially information economics and capital markets. In addition to analytical research methods, I am also interested in machine learning and artificial intelligence, as well as currently trending topics such as sustainable reporting. I am very much looking forward to my time as DART-student. I hope that I can positively contribute to the research community at the Centre for Accounting Research.

„Providing Managerial Accounting Information in the Presence of a Supplier“ (EAR)

CAR's Michael Kopel and Georg Schneider have published „Providing Managerial Accounting Information in the Presence of a Supplier“ (joint with Christian Riegler from Vienna University of Business and Economics) in the European Accounting Review (EAR). The paper identifies a novel effect, which is crucial for the design of a management accounting information system. In contrast to prior literature the paper explicitly models the firm's relationship to a supplier. The authors show that in addition to the previously identified trade-off – benefits of more information versus indirect or

direct (agency) costs of information acquisition – another effect occurs: the input price effect. This effect influences the optimal design of the management accounting information system and changes the regimes where information acquisition is optimal for the principal. Also, in case of endogenous input prices the paper demonstrates that – perhaps surprisingly – paying an information rent to the agent can be beneficial because it works as a commitment towards an over-charging supplier to exploit the input price effect.

Presentation at the Accounting Research Workshop (Munich)



In January, Silke Runger (Institute of Accounting and Taxation) was invited to present a current research paper “The Effect of a Tax Exemption of Retained Profits on Firms' Equity - Evidence from Croatia”, co-authored by CARs Rainer Niemann and Peter Schmidt (RIT Croatia) at the Accounting Research Workshop of the University of Munich. In the paper, the authors analyze the effect of Croatia's tax-exemption on retained earnings, which was implemented in 2013, on equity of Croatian firms.

DART-Accounting Workshop 2020 in Frankfurt

This year's DART accounting workshop took place at the University of Frankfurt in January. The workshop was co-organized by CAR's Rainer Niemann and Anna Rohlfing-Bastian (University of Frankfurt). DART students Negin Attar, Peter Habiger, Matthias Mullner, and Anisa Vrenozi had the opportunity to present their current working papers. DART's Robert Eder, Thomas Mullner, Bianca Weidinger, and Theresa Wittreich discussed research papers by fellow PhDs and post-doctoral students from the University of Mannheim, the University of Vienna and the University of Frankfurt. Overall, the engaged audience and the discussants provided many valuable suggestions on how to improve the papers by identifying critical points and offering solutions within the session and in discussions afterward.

Davi Simon: Visiting Scholar

I just completed two semesters as a visiting scholar of the DART-program, at the University of Graz. Within this period, I was exposed to top-notch analytical research, in a very intensive way. I am pretty certain that this experience will shape my relation to theory and how



theory will inform my own empirical research. I was able to attend courses taught by top researchers, both from the program and from renowned universities abroad. These courses included topics such as paper reviewing and paper writing, analytical

research in financial accounting, experiments and contemporary accounting empirical research. The opportunity to attend many lunch seminars was also a highlight of my stay. In these workshops, both young and experienced researchers presented papers under development, and have a time slot reserved for meetings PhD Students. I could clearly see that these researcher's reason for taking their work to Graz was in a way similar to my reason for being there. With a unique group of analytical modelling experts, the DART program is a unique place to get insights and feedback on theory, even if your work is mainly empirical. Working together with colleagues was also a main feature of my period in Graz. We discussed many papers during preparation workshops for the lunch seminars, leading to interesting ideas and, most importantly, to research possibilities that developed into potential working papers. From when we arrived, in February 2019, to the moment we left the city, in February 2020, Graz was an incredible home for my wife and I. We were very much well received by colleagues and by CAR's Professor Wagenhofer, to whom I will be always grateful for many reasons, particularly the unique opportunity of visiting the DART program, of being treated as if I was a regular student at the program, and of living in such a wonderful place as Graz. Now I am back to finish my PhD at the Universidade do Vale do Rio dos Sinos, Brazil.

DART Practice-Workshop with Prof. Tom Scott

On March 02, DART students were invited to participate in a practice workshop with Tom Scott, a member of the International Accounting Standards Board (IASB) since 2017 and formerly accounting professor at the University of Waterloo. Prof. Scott provided participants with an insider's view of the IASB's role in developing IFRSs. Among the many projects he discussed with students, were the distinction of equity and liability as a core issue of financial accounting and the highly contentious regulation of goodwill impairment. The discussion underlined that the accounting standard-setting process is challenging due to its wide-ranging implications on firms and firms' behavior and due to the many constituencies, that need to be heard. Prof. Scott was also very interested in the research projects of the DART students and highlighted the practical importance as well as the challenges of the various research topics and gave the students valuable suggestions for future research.



Ewert and Wagenhofer receive VHB Best Paper Award

The German Academic Association for Business Research (VHB) presented this year's Best Paper Award to CAR's Ralf Ewert and Alfred Wagenhofer for their article "Effects of Increasing Enforcement on Financial Reporting Quality and Audit Quality", which was published in the Journal of Accounting Research in 2019. This prestigious prize is selected from proposals from each VHB section and then decided in an advisory council meeting. Originally, the prize should be presented to them personally at the VHB Annual Meeting on March 18, 2020 in Frankfurt a.M. Due to the coronavirus situation, the Annual Meeting was held fully virtual in the digital space, which also applied to the prize ceremony.

Imprint:

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