



Center for
Accounting
Research

Newsletter

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9th EIASM Workshop on Accounting and Regulation in Siena

From 19th to 21st of June, the University of Siena hosted the 9th International Workshop on Accounting and Regulation in Siena. The intent of the workshop was to bring together leading accounting scholars from around the world to make an informed contribution to the wider debate on the role of accounting and financial reporting as a regulated activity. CAR's Alfred Wagenhofer was a speaker in the panel session on "Connectivity between Sustainability Reporting and Financial Reporting". The conference featured some 70 presentations, among them paper presentations by CAR researchers Viktoria Kern, Martin Klösch, Bettina Mandl, Benedikt Sieghartsleitner, and Theresa Wittreich as well as DART alumna Sandra Kronenberger. They received valuable feedback and profited greatly from audience comments and the engaging atmosphere at the conference.



Wittreich, Sieghartsleitner, Kern, Klösch, Mandl, and Wagenhofer in Siena.

Sustainability Reporting: A Financial Reporting Perspective (Accounting in Europe)

In this paper, published in "Accounting in Europe" (online-first), CAR's Alfred Wagenhofer examines incentive effects of sustainability reporting, based on proposals for mandatory sustainability reporting standards in the EU, the US, and the IFRS Foundation, highlighting conceptual differences between sustainability and financial reporting. He finds, sustainability reporting is an instrument of transparency regulation intended to influence management

decisions. It requires disclosure of a large set of data points but does not provide aggregate measures. It is production-oriented and does not include accruals. It expands reporting to include disclosure of long-term policies and targets, and of information of firms in the value chain. Consequently, sustainability reporting is not very useful for tracking sustainability performance and for comparisons across firms. Overall, it would benefit from applying more generally accepted accounting concepts.



Defense of Anna Kasmanhuber

Anna Kasmanhuber successfully defended her Doctoral thesis "Credibility of CSR Reports, Auditing, and Corporate Governance" on July 10th, 2023, at the University of Graz, supervised by CAR's Ralf Ewert and Alfred Wagenhofer. Anna's dissertation consists of three essays on the issue of the credibility of CSR reports. First, she examines how mandatory CSR assurance can help improve the quality of CSR reports. Second, she analyzes the impact of mandatory CSR assurance on the quality of financial audits using an analytical model. Third, she studies how the presence of CSR information alters manager compensation contracts.

Defense of Martin Klösch

Martin Klösch successfully defended his Doctoral thesis "Non-financial Reporting, Auditing, and CSR Investments" on July 10th, 2023, at the University of Graz, supervised by CAR's Alfred Wagenhofer and Ralf Ewert. The objective of Martin's thesis is to help understand the economic effects of mandatory CSR reporting. In his first essay, he examines investor preferences for firms' CSR performance. In his second essay, he conducts an analytical analysis of how investor preferences direct firms to increase CSR investments. In his third essay, he studies reporting bias' impact on CSR investments, and in his last essay, he examines how the introduction of mandatory assurance of the CSR report affects the effort choices of the auditor.

Defense of Daniel Fabisch

Daniel Fabisch successfully defended his Doctoral thesis “An Economic Analysis of ESG and Financial Disclosures in Capital and Product Markets” on July 12th, 2023, at the University of Graz, supervised by CAR’s Alfred Wagenhofer and Ralf Ewert.

Daniel’s cumulative analytical dissertation studies the economic consequences of ESG and financial disclosures in capital and product markets. In his first and second papers, he examines the real effects of ESG disclosures when there is stakeholder pressure to improve stock price and ESG performance. In his third paper, he shows that a supplier’s concern for end-consumer welfare increases the incentives of competitive retailers to disclose demand information, with financial benefits for suppliers if demand uncertainty is high.

13th Accounting Research Workshop

From June 29th to 30th, the University of Zurich hosted the 13th Accounting Research Workshop (ARW). CAR’s Georg Schneider attended the conference and served as discussant. DART alumni Sandra Kronenberger (Johannes Gutenberg University Mainz) and Stefan Schantl (University of Melbourne) also presented their current working papers.

Is analytical tax research alive and kicking? (JBE)

This literature review by CAR’s Reiner Niemann and Mariana Seiler (WU Vienna) evaluates the development and impact of analytical tax research (ATR) from 2000 until 2022. Based on 345 research papers, they (1) identify emerging and declining research topics in the area of ATR, (2) examine the trends in publication outlets and author teams, and (3) analyze citation metrics at both the level of articles and authors to measure perception and impact of ATR. They find the following: New topics, such as the impact of taxation on entrepreneurship, innovation and R&D, have begun to attract attention. Tax journals are not the preferred outlet for ATR. ATR author teams exhibit a decreasing gender imbalance. Citation metrics are highly centered on specific publications and individual authors. Publications that appeared in economics and finance journals generate disproportionately large citation numbers compared to those that were published in tax, accounting and business research journals. Authors from Anglo-American institutions have significantly more citations than researchers from German-speaking countries. They suggest that ATR does not form a closed community. It brings



together researchers from different backgrounds based on their—sometimes nonrecurring—thematic interest in the effects of taxation on economic decisions.

18th arqus Conference in Würzburg

From July 13th to 14th 2023, CAR’s Rainer Niemann, Thomas Kourouxous, Stefanie Pendl, Martina Rechbauer, and Silke Rüniger (all Institute of Accounting and Taxation) participated in the 18th annual conference of the research network arqus e.V. in Würzburg, Germany. Thomas Kourouxous presented an early-stage project titled “The use of Financial Accounting Numbers as a Base for Corporate Taxation” and served as session chair. Stefanie Pendl gave a presentation on her current research project “Tax Uncertainty and the Demand for External Tax Services”, while Rainer Niemann, Martina Rechbauer, and Silke Rüniger served as session chairs. Silke Rüniger also acted as a discussant.

6th Scandinavian Accounting Conference

From September 1st to 2nd, DART students Viktoria Kern and Lisa Walcher and CAR’s Martin Klösch attended the 6th Scandinavian Accounting Conference and Doctoral Colloquium hosted at BI Norwegian Business School in Oslo. As part of the colloquium, they each presented their current research projects to faculty, international researchers, and other PhD students and received valuable feedback.



Kern, Klösch, and Walcher at BI in Oslo.

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