



2008 Journal of Accounting, Auditing and Finance & KPMG Foundation Conference on Deviations from Historical Cost

Friday & Saturday, September 19 & 20, 2008
44 West Fourth Street, New York, NY 10012

Friday, September 19, 2008

9:30 a.m. – 10:00 a.m.

Registration & Breakfast

Registration: Lobby, Kaufman Management Center (KMC)
44 West Fourth Street

Breakfast: Douglas B. and Joseph H. Gardner Commons
KMC 1-100

10:00 a.m. – 10:15 a.m.

Welcome & Opening Remarks, KMC 1-70

Bala K.R. Balachandran
Editor-in Chief, Journal of Accounting, Auditing & Finance

Ingo Walter
Vice Dean, NYU Stern

Frederick D.S. Choi
Chair, Accounting, Taxation & Business Law Department

10:15 a.m. – 10:50 a.m. Deviations from Historical Cost:
A Standard Setter's Perspective

Presenter:
Thomas J. Linsmeier
Financial Accounting
Standards Board

Financial support from KPMG Foundation is gratefully acknowledged.

10:50 a.m. – 11:55 a.m. [Impact of Disclosure and Corporate Governance on the Association between Fair Value Gains and Losses and Stock Returns in the Commercial Banking Industry](#) by Gauri Bhat, Washington University in St. Louis.

Presenter: Gauri Bhat
Washington University in St. Louis

Discussant:
Regina Wittenberg Moerman
University of Chicago

11:55 a.m. – 12:10 p.m. **Coffee Break**
Outside KMC 1-70

12:10 p.m. – 1:15 p.m. [Is the Decline in the Value Relevance of Accounting Driven by Increased Conservatism?](#) by Sudhakar V. Balachandran and Partha S. Mohanram, Columbia University, Graduate School of Business.

Presenter:
Sudhakar V. Balachandran
Columbia University

Discussant: Stephen Ryan
New York University

1:15 p.m. – 2: 15 p.m. **Lunch**
Douglas B. and Joseph H. Gardner Commons
KMC 1-100

2:15 p.m. – 2:50 p.m. Rethinking Global Standards: Evidence from Japan

Presenter: Douglas Skinner
University of Chicago

2:50 p.m. – 3:55 p.m. [The “Numbers Game” in the Pre-And Post-Sarbanes-Oxley Eras](#) by Eli Bartov and Daniel A. Cohen, New York University.

Presenter: Daniel A. Cohen
New York University

Discussant:
Sugata Roychowdhury
Massachusetts Institute of Technology

3:55 p.m. – 4:15 p.m. **Coffee Break**
Outside KMC 1-70

4:15 p.m. – 5:20 p.m.

[Choosing Historical Cost versus Fair Value and the Consequences of Mandatory IFRS Adoption in the EU](#) by Karl A. Muller, Penn State University; Edward Riedl, Harvard University; and Thorsten Sellhorn, Ruhr-Universitat Bochum.

Presenter: Edward Riedl
Harvard University

Discussant:
Jennifer Wu Tucker
University of Florida

6:00 p.m. – 10:00 p.m.

Dinner & Drinks
Ennio and Michael's Ristorante
539 LaGuardia Place

Saturday, September 20, 2008

8:30 a.m. – 9:00 a.m.

Registration & Breakfast

Registration: Lobby, Kaufman Management Center (KMC)
44 West Fourth Street

Breakfast: Douglas B. and Joseph H. Gardner Commons
KMC 1-100

Conference Proceedings: 40 West Fourth Street, Tisch Hall Room 201

9:00 a.m. – 10:05 a.m.

[Internal Control Weaknesses and Client Risk Management](#) by Randal J. Elder, Syracuse University; Yan Zhang and Jian Zhou, State University of New York at Binghamton; and Nan Zhou, Hong Kong University of Science and Technology and State University of New York at Binghamton

Presenter: Yan Zhang
State University of
New York at Binghamton

Discussant: Aiysha Dey
University of Chicago

10:05 a.m. – 11:10 a.m. [The Power of Voice: Managerial Affective States and Future Firm Performance](#) by Mohan Vekatachalam and William J. Mayew, Duke University **Presenter:** William J. Mayew
Duke University

Discussant:
Shyam V. Sunder
Northwestern University

11:10 a.m. – 11:30 a.m. **Coffee Break**
Outside Tisch 201

11:30 a.m. – 12:35 p.m. [Evidence of Asset Impairment Reversals from China: Economic Reality or Earnings Management?](#) by Shimin Chen, China Europe International Business School, Yuetang Wang , Nanjing University, Ziye Zhao, Shanghai University of Finance and Economics. **Presenter:** Shimin Chen
China Europe International Business School

Discussant: Edward J. Riedl
Harvard University

12:35 p.m. – 12:40 p.m. **Closing Remarks**
Bala K.R. Balachandran
Editor-in Chief, Journal of Accounting, Auditing & Finance

12:40 p.m. – 1:40 p.m. **Lunch**
Kaufman Management Center (KMC), 44 West Fourth Street
Douglas B. and Joseph H. Gardner Commons, KMC 1-100

CONTINUING PROFESSIONAL EDUCATION CREDITS

Learning Objectives: To disseminate accounting information together with related research papers.

Delivery Method: Group-live

Program Level: Update

Prerequisites: Applicable involvement in the business and/or academic experience in the subject matter.

Advanced Preparation: Reading articles & reviewing materials.

To register for this course, contact, Atherine Allison, Vincent C. Ross Institute of Accounting Research at 212-998-4143 or visit our website, http://w4.stern.nyu.edu/ross/events.cfm?doc_id=100255

Registration is limited and will be accepted on a first come first serve basis.

No fee involved.

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Earn 10.5 CPE Credits (based on a 50 minute credit hour).



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