



**International Accounting Convergence and Capital
Market Integration Conference**

Friday, October 20, 2006

Hosted by

**The Stern Global Business Institute and
The Vincent C. Ross Institute of Accounting Research
New York University, Stern School of Business
44 West Fourth Street, New York, NY 10012**

Conference Proceedings: Room 1-70
Luncheon & Reception: Barr-Kawamura Commons, Room 5-50

- 8:30 a.m. **Registration & Breakfast**
Henry Kaufman Management Center
44 West Fourth Street-Lobby
- 9:00 a.m. **Welcome:** Bernard Yeung, Abraham Krasnoff Professor of
Global Business, Director, NYU China House and Interim
Director, Global Business Institute, New York University
- Opening Remarks:** Frederick D.S. Choi, Dean Emeritus and
Distinguished Service Professor of Business, New York
University
- 9:05 a.m. **Session 1 – The Capital Market Effects of Accounting Diversity**
- Moderator: Richard M. Levich, Professor of Finance and
International Business and Deputy Chair, Finance Department,
New York University
- “Institutional Diversity and Capital Markets”**
Peter Wysocki, Associate Professor of Management
Massachusetts Institute of Technology
- Discussants: G. Andrew Karolyi, Charles R. Webber Professor
of Finance, Ohio State University
Ben-Ami S. Gradwohl, Executive Director
Morgan Stanley
- 10:25 a.m. **Coffee Break**

10:40 a.m.

Session 2 – The Benefits of Convergence

Moderator: Frederick D.S. Choi, New York University

“International Accounting Standards and Accounting Quality”

Mark Lang, Thomas W. Hudson, Jr. /Deloitte and Touche
Distinguished Professor of Accounting, University of North
Carolina

Discussants: Utpal Bhattacharya, James R. Hodge Eminent
Scholar in Finance and Associate Professor,
Finance Department, Indiana University
Patricia Walters, President, Disclosure Analytics
and Visiting Associate Professor, Fordham
University

12:00 Noon

Luncheon

Barr-Kawamura Commons, Room 5-50

Introduction of Luncheon Speaker: Seymour Jones, Clinical
Professor of Accounting & Associate Director, Vincent C. Ross
Institute of Accounting Research, New York University

“Where Are We in the Harmonization Effort?”

Robert Herz, Chairman, Financial Accounting Standards Board

2:00 p.m.

Session 3 – Is Convergence a Panacea?

Moderator: Richard M. Levich, New York University

“Incentives vs. Standards as a Means for Convergence”

Ray Ball, Sidney Davidson Professor of Accounting,
University of Chicago

Discussants: Thomas J. Linsmeier, Board Member,
Financial Accounting Standards Board
Lawrence White, Arthur E. Imperatore Professor
of Economics, New York University

3:20 p.m.

Refreshment Break

3:40 p.m.

**Session 4 –Convergence and Access to the U.S. Capital Market:
A Round Table Discussion**

Moderator: Seymour Jones, New York University

William Decker, Audit Committee Chairman
Baidu, Inc.

Jeffrey H. Singer, Vice President, Corporate Client Group
NASDAQ

Marti Subrahmanyam, Charles E. Merrill Professor of Finance
and Economics, New York University

Lynn E. Turner, Managing Director of Research
Glass, Lewis & Co.

5:00 p.m.

Adjourn and Reception
Barr-Kawamura Commons, Room 5-50