NYU Stern

The Vincent C. Ross Institute of Accounting Research

Presents

The 2004 Journal of Accounting, Auditing & Finance/KPMG Foundation Conference

on

Accounting Information: Measurement and Reporting

January 22 & 23, 2004
New York City

Sponsors: KPMG Foundation & V.K. Zimmerman Center at the University of Illinois at Urbana-Champaign
2004 Journal of Accounting, Auditing & Finance/KPMG Foundation Conference
Co-Sponsor: V.K. Zimmerman Center at the University of Illinois at Urbana-Champaign

CONFERENCE COORDINATORS

Bala K. R. Balachandran, JAAF Editor-in-Chief
New York University
Stern School of Business

Rashad Abdel-Khalik
University of Illinois at Urbana-Champaign
College of Business

Bharat Sarath
Baruch College of the City University of New York
Zicklin School of Business

Paul Zarowin
New York University
Stern School of Business

CONFERENCE LOCATION

New York University
Stern School of Business
Kaufman Management Center, Room
44 West 4th Street
New York, NY 10012
THURSDAY, JANUARY 22, 2004

10:00am – 10:30am  REGISTRATION & BREAKFAST
Kaufman Management Center

10:30am – 10:45am  WELCOME & OPENING REMARKS
Bala K. R. Balachandran, Editor-in-Chief, JAAF

10:45am – 12:15pm  The Usefulness of MD&A Disclosures in the Retail Industry by Cathy J. Cole, U.S. Securities and Exchange Commission and Christopher L. Jones, The George Washington University

Discussant: Gregory Waymire, Emory University

12:15pm – 1:15pm  LUNCH
Kaufman Management Center
Abbe-Bogen Faculty Lounge, 11th floor (11-185)

1:15pm – 2:45pm  Market Reaction to Proposed Changes in Accounting For Purchased Research and Development in R&D Intensive Industries by Anne Clem, Arnold R. Cowan and Cynthia Jeffrey, Iowa State University

Discussant: Theodore Sougiannis, University of Illinois

2:45pm – 3:00pm  BREAK
Kaufman Management Center
Abbe-Bogen Faculty Lounge, 11th floor (11-185)

3:00pm – 4:30pm  Information externalities, underinvestment and organizational remedies by Carolyn B. Levine, Carnegie Mellon University and Michael J. Smith, Duke University

Discussant: Alison Kirby, Boston University

4:30pm–4:45pm  BREAK
Kaufman Management Center
Abbe-Bogen Faculty Lounge, 11th floor 11-185
CONFERENCE SCHEDULE

4:45pm – 6:15pm  

*Discussant:* Jacob Thomas, Yale University

6:15pm – 7:30pm  
**RECEPTION**  
*Kaufman Management Center*  
*Cantor Boardroom 11th floor (11-75)*

FRIDAY, JANUARY 23, 2004

8:30am – 9:00am  
**BREAKFAST**  
*Kaufman Management Center*  
*Abbe-Bogen Faculty Lounge, 11th floor (11-185)*

9:00am – 10:30am  
*Earnings Surprises and the Cost of Equity Capital* by Michael B. Mikhail, Duke University, Beverly R. Walther, Northwestern University and Richard H. Willis, Duke University.

*Discussant:* Peter Easton, Notre Dame University

10:30am – 10:45am  
**BREAK**  
*Kaufman Management Center*  
*Abbe-Bogen Faculty Lounge, 11th floor (11-185)*

10:45am – 12:15pm  
*A Model of Auditing Under Bright-Line Accounting Standards* by Dennis Caplan, Iowa State University and Michael Kirschenheiter, Columbia University

*Discussant:* Jonathan Glover, Carnegie Mellon University

12:15pm – 1:30 pm  
**LUNCH & BEST PAPER PRESENTATION**  
*Kaufman Management Center*  
*Abbe-Bogen Faculty Lounge, 11th floor (11-185)*
New York University, Stern School of Business is registered with the National Association of State Boards of Accountancy (NASBA), as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be addressed to the National Registry of CPE Sponsors, 150 Fourth Avenue North, Suite 700, Nashville, TN, 37219-2417. NASBA phone number: 615.880.4200. Web site: www.nasba.org

Requirements for participation in program: Adequate business and/or academic experience

Recommended CPE Credits: 10