

Journal of Accounting & Economics
Conference on

Economic Consequences of Alternative Accounting Standards and Regulation

October 7-8, 2006
Kellogg School of Management
Northwestern University

The conference will focus on research that addresses the intended and unintended consequences of accounting regulation. The conference papers have not been selected yet, but we expect to explore through both theoretical and empirical research questions like the following:

- What are the consequences of a shift toward the valuation focus of accounting standards? For example, does it diminish the ability of the accounting system to serve its stewardship role?
- What are the economic properties (or effects) of rules- versus principles-based accounting standards? Does the rules-based approach as practiced in the U.S. contribute to the recent accounting and governance failures?
- To what extent did specific accounting standards (e.g., SFAS 133, SFAS 140) contribute to the accounting scandals? Will the FASB's initiatives toward more fair value accounting standards result in fewer accounting and governance failures?
- What are the effects of the Sarbanes Oxley Act of 2002 on the financial disclosure policies and practices of US filers?
- What are the effects of the Sarbanes-Oxley Act on audit firms? On the quality of audits? On auditors' propensity to issue audit qualifications?
- Does the adoption of international accounting standards reduce the likelihood of accounting and governance failures?
- Does the stock option expensing standard (SFAS 148) affect the use of stock options and/or the financial reporting policies of firms with substantial stock options?
- What are the disclosure, transparency, and other economic issues surrounding pension and lease accounting?

The conference is sponsored by The Zell Center for Risk Research at the Kellogg School, Charles River Associates International and McGraw-Hill/Irwin.