Second Annual Toronto Accounting Research Conference

August 28–29, 2008

Hosted and sponsored by
The Rotman School of Management
University of Toronto
105 St. George Street
Toronto, Ontario, Canada

Thursday, August 28, 2008

Rotman School of Management, 105 St. George Street, Room 147

2:20 – 2:30  Welcome and Opening Remarks
Peter Pauly, Vice-Dean, Research and Academic Resources
Franco Wong and Baohua Xin, Conference Organizers

2:30 – 3:45  “Loss-Aversion Discount before Earnings Announcements” by Shai Levi and Xiao-Jun Zhang
Presenter: Shai Levy, University of California at Berkeley
Moderator: Feng Chen

3:45 – 4:15  Break

4:15 – 5:30  “Disclosure Bunching” by Ronald Dye
Presenter: Ronald Dye, Northwestern University
Moderator: Baohua Xin

Dynasty Chinese Cuisine, 131 Bloor Street West, 2nd Floor (416-923-3323)

6:00 – 7:00  Reception

7:00 – 10:00 Dinner
Second Annual Toronto Accounting Research Conference

Friday, August 29, 2008

Rotman School of Management, 105 St. George Street, Room 147

8:15 – 8:45    Continental Breakfast
               Outside Room 147

8:45 – 10:00  “The Disclosure Role of Earnings” by Sugata Roychowdhury and Ewa Sletten
              Presenter: Sugata Roychowdhury, MIT
              Moderator: Gus De Franco

10:00 – 10:30  Break

10:30 – 11:45  “How Does Internal Control Regulation Affect Financial Reporting” by Jennifer Altamuro and Anne Beatty
               Presenter: Anne Beatty, Ohio State University
               Moderator: Scott Liao

11:45 – 1:00  Lunch (CIBC Room, Rotman School, 3rd Floor)
               Walking tour of the King’s College Circle (optional)

1:00 – 2:15  “Incentives and Cost Allocation in a Multi-task Principal-agent Setting” by Bjorn Jorgensen, Susan Kulp, and Markus Maedler
                Presenter: Bjorn Jorgensen, University of Colorado at Boulder
                Moderator: Ole-Kristian Hope

2:15 – 2:45  Break

2:45 – 4:00  “Do Short Sellers Front-Run Insider Sales?” by Mozaffar Khan and Hai Lu
               Presenter: Hai Lu, University of Toronto
               Moderator: Francesco Bova
## List of Participants

### Invited Speakers

- Anne Beatty, Ohio State University
- Ronald Dye, Northwestern University
- Bjorn Jorgensen, University of Colorado at Boulder
- Shai Levy, University of California at Berkeley
- Hai Lu, University of Toronto
- Sugata Roychowdhury, MIT

### Invited Participants

- Philip Berger, University of Chicago
- Anne Beyer, Stanford University
- Gauri Bhat, Washington University
- Mark Bradshaw, University of Chicago
- Sandra Chamberlain, University of British Columbia
- Daniel Cohen, New York University
- Steve Huddart, Pennsylvania State University
- Raffi Indjejikian, University of Michigan
- Mozaffar Khan, MIT
- Michel Magnan, Concordia University
- Robert Mathieu, Wilfrid Laurier University
- Michael Mikhail, Arizona State University
- Patricia O’Brien, University of Waterloo
- Joseph Piotroski, Stanford University
- Haresh Sapra, University of Chicago
- Cathy Shakespeare, University of Michigan
- Wayne Thomas, University of Oklahoma
- Desmond Tsang, McGill University
- Florin Vasvari, London Business School
- Christine Wiedman, University of Waterloo
- Peter Wysocki, MIT
- Clement Zhang, Duke University
- Yuan Zhang, Columbia University
- Yibin Zhou, University of Texas at Dallas

### Rotman Faculty

- Joel H. Amernic
- Francesco Bova
- Jeffrey Callen
- Mindy Callen
- Feng Chen
- Gus De Franco
- Ramy Elitzur
- Ole-Kristian Hope
- Yue Li
- Scott Liao
- Hai Lu
- Susan A. McCracken
- Gordon Richardson
- Wendy Rotenberg
- Dan Segal
- Wally J. Smieliauskas
- M.H. Franco Wong
- Baohua Xin
- Ping Zhang

### Rotman Doctoral Students

- Yiwei Dou
- Xiaohua Fang
- Yu Hou
- Justin Jin
- Stephannie Arlene Larocco
- Alastair Lawrence
- Yanju Liu
- Miguel Minuttie Meza
- Kevin Veenstra
- Dushyant Vyas
- Youli Zou