

Journal of Accounting, Auditing and Finance

# JAAF Conference 2024 Naples, Italy

Hosted by:

University of Naples "Federico II"

July 7-10, 2024

Centro Congressi, Via Partenope 36, Naples, Italy

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# **PROGRAM**

# DAY 1 – SUNDAY, JULY 7

Centro Congressi "Federico II", Via Partenope 36, Naples, Italy

06:00 pm - 08:00 pm

PRE-REGISTRATION AND WELCOME APERITIF



Hall. Ground floor

## DAY 2 - MONDAY, JULY 8

Centro Congressi "Federico II", Via Partenope 36, Naples, Italy

08:15 am - 08:45 am

REGISTRATION A

Hall. Ground floor

08:45 am - 09:00 am

WELCOME SPEECH



ROOM "MAGNA". 1st floor

Matteo Lorito, Rector of the University of Naples "Federico II" Adele Caldarelli, Dean of the Department of Economics, Management, Institutions, University of Naples "Federico II"

Xiao-Jun Zhang, Chief editor, JAAF, University of California, Berkeley

Alessandra Allini, Chair of the Conference, University of Naples "Federico II" Marco Maffei, Chair of the Conference, University of Naples "Federico II"

09:00 am - 10:00 am

PLENARY PAPER SESSION 1



ROOM "MAGNA". 1st floor

Chair: Marco Maffei, University of Naples "Federico II"

Accounting Fundamentals Explain the Size Premium in Stock Returns and its Variation over Time

Stephen Penman, Columbia University

Francesco Reggiani, Free University of Bozen-Bolzano

Discussant: Cheng (Colin) Zeng, Hong Kong Polytechnic University

10:00 am - 11:00 am

## PLENARY PAPER SESSION 2



ROOM "MAGNA". 1st floor

Chair: Marco Maffei, University of Naples "Federico II"

Divestitures, Classification Uncertainty, and Stock Market Mispricing

Charles Kang, University of Hong Kong Steve W. Lin, University of Memphis

Discussant: Isabel Wang, Michigan State University

11:00 am - 11:30 am

# COFFEE BREAK

ROOM "RISTORO". 1st floor

11:30 am - 01:00 pm

# CONCURRENT SESSION 1



ROOM "MAGNA". 1st floor

Chair: Stephani Mason, DePaul University

Don't Discount Me Too Much. European Evidence on Private Targets' Valuation in M&As

Flavio Spagnuolo, University of Naples "Federico II"

Belén Gill-de-Albornoz, Universitat Jaume I

Social Capital and Value Creation in Mergers and Acquisitions

Yan Yan, Queens College, City University of New York

Jing Dai, Southwestern University of Finance and Economics Mingcherng Deng, Baruch College, City University of New York

Managerial Narcissism, Disclosure Tone, and Post-M&A Performance: Evidence from Japan

Yoshiaki Amano, Kyoto University

Information Disclosure, Production Efficiency, and Stock Liquidity

Li-Yu Chen, National Sun Yat-sen University

Yi-Mien Lin, National Chung Hsing University

#### **ROOM A, Ground floor**

Chair: Ruby Lee, University of Florida

Flight to Environmental, Social, and Governance Transparency: Evidence from Foreign Government Procurement Contracts

Chengzhu Sun, Hong Kong Polytechnic University

Yongtae Kim, Santa Clara University
Yi Xiang, Hong Kong Polytechnic University
Cheng (Colin) Zeng, Hong Kong Polytechnic University

Do Firms Pollute More after Going Public? Evidence from Hydraulic Fracturing Operators

<u>Jin Zhang, Monash University</u> Wen He, Monash University Yile (Anson) Jiang, University of Melbourne

The Role of Voluntary Reporting Standards in ESG Reporting
Hussnain Bashir, Norwegian School of Economics
David Ogudugu, Norwegian School of Economics
Ibrahim Pelja, Norwegian School of Economics

The Mix of Soft and Hard Information in Voluntary ESG Reports

<u>Disen Huang, Rutgers Business School</u>

#### **ROOM B. Ground floor**

Chair: Jeffrey Callen, University of Toronto

Attention Allocation, Salience Effect, and Market Response to Information Shocks: The Case of Earnings Announcements

Kevin X. Zhu, Xi'an Jiaotong-Liverpool University

Warren Bailey, Cornell University

Huiwen Lai, City University of Hong Kong

Sentiment Analysis of R&D-related Disclosures in 10-K Filings: Effects on R&D Growth and Future Earnings
Sheng-Feng Hsieh, National Taiwan University

Market Reaction to EU CRD IV Regulation in the Banking Industry
Sara Longo, Free University of Bozen-Bolzano
Michele Fabrizi, University of Padova
Antonio Parbonetti, University of Padova

Documenting the Undocumented: The Impact of Employment Verification
Mandates on Government Borrowing Costs
Lei Li, Hong Kong Polytechnic University
Liwei Weng, Hong Kong Polytechnic University
Lixin (Nancy) Su, Hong Kong Polytechnic University
Cheng (Colin) Zeng, Hong Kong Polytechnic University

#### **ROOM C. Ground floor**

Chair: Suning Zhang, Iowa State University

The Effects of Firm Location on Non-GAAP Disclosure

Erik Devos, University of Texas at El Paso

Yun Fan, University of Oklahoma

Yun Ke, University of Texas at El Paso

Jiwoo Seo, Tarleton State University

Every Cloud Has a Silver Lining: LDA Analysis of Negative Book Value Firms' Investment

Sha Zhao, Oakland University

Rong Huang, Fudan University

John Shon, Fordham University

Yuxuan Wang, Fudan University

Information Spillovers and Firm Geographic Dispersion: Evidence from Local Stock Return Comovement

R. Jared DeLisle, Utah State University

Andrew Grant, University of Sydney

Ruiqi Mao, University of Sydney

Accounting Comparability and Labor-Related Misconduct

Mariem Khalifa, Zayed University

Prabashi Dharmasiri, RMIT University

Volkan Muslu, University of Houston

Mohammed Aminu Sualihu, Zayed University

01:00 pm - 02:00 pm

LUNCH BREAK

ROOM "RISTORO", 1st floor

02:00 pm - 02:45 pm

PANEL SESSION



ROOM "MAGNA", 1st floor

Chair: Sasson Bar-Yosef, Hebrew University of Jerusalem

JAAF: Past, Present and Future

Jeffrey Callen, University of Toronto

Joshua Ronen, New York University

Bharat Sarath, Rutgers Business School

Xiao-Jun Zhang, University of California, Berkeley

#### 02:45 pm - 03:45 pm

# PLENARY PAPER SESSION 3



#### ROOM "MAGNA", 1st floor

Chair: Gianluca Ginesti, University of Naples "Federico II"

Strategic Similarity and Investment Efficiency

Lin-Hui Yu, National Taiwan University

Hsihui Chang, Drexel University

Rong-Ruey Duh, Thunghai University

Yaou Zhou, Montclair State University

Discussant: Raj Mashruwala, University of Calgary

03:45 pm - 04:00 pm

COFFEE BREAK



ROOM "RISTORO". 1st floor

04:00 pm - 05:30 pm

CONCURRENT SESSION 2



ROOM "MAGNA". 1st floor

Chair: Hemang Desai, SMU Cox School of Business

Does the COVID-19 Pandemic Affect Audit Fees, Reporting Lags, and Quality?

Yi-Hung Lin, Monash University

Hua-Wei Huang, National Cheng Kung University

Ya-Chih Yang, National Cheng Kung University

International Diversity and Financial Reporting Quality

Zhonghua Zhang, Washington State University

Chase Potter, Washington State University

Do Data Breaches Affect the Quality of Corporate Investment Decisions?

Mohammed Aminu Sualihu, Zayed University

Sabri Boubaker, EM Normandie Business School

Mariem Khalifa, Zayed University

Ali Sheikhbahaei, Monash University

How Valuation Specialists Influence Fair Values of High Discretion Complex

**Estimates** 

Kerri-Ann Sanderson, Bentley University

Stephani A. Mason, DePaul University

Dereck Barr Pulliam, University of Louisville

Jennifer R. Joe, Virginia Tech

#### **ROOM A. Ground floor**

Chair: Sally Mingle Yorke, Hong Kong Metropolitan University

Effect of Audit-Firm Membership in Non-BIG Four Accounting Association on Tax Planning - International Evidence

Chia-Hsiang Weng, National Chengchi University

Chih-Chieh Hsieh, NEOMA Business School

Tax Losses and Firm's Emergence from Bankruptcy. Evidence from US Firms Filing Under Chapter 11

Giulio Greco, University of Pisa

Alessandro Gabrielli, University of Pisa

The Consequences of Audit Partner Narcissism: Evidence from The UK Market Pietro Perotti, University of Bath

Mara Cameran, Bocconi University

Peiwei Lyu, University of Stirling

Do Higher Auditor Fees Affect Financial Reporting Quality? Evidence from U.S. Banks

Martina Prisco, University of Naples "Federico II"

Alessandra Allini, University of Naples "Federico II"

Riccardo Macchioni, University of Campania "Luigi Vanvitelli"

David A. Ziebart, University of Kentucky

#### **ROOM B. Ground floor**

Chair: Rong Zhao, University of Calgary

Accounting for Internal Value Creation - Using the Balanced Scorecard Framework

Mark Anderson, University of Calgary

Soonchul Hyun, University of North Carolina Greensboro

Natalie Valle, University of Calgary

Implementing Robotic Process Automation in Accounting: A Case Study in Taiwan

Sheng-Feng Hsieh, National Taiwan University

Shih-Hsiang Hung, National Taiwan University

Do Machine-Readable Disclosures Facilitate Regulatory Scrutiny? Evidence from SEC Comment Letters

Qiang Wu, Hong Kong Polytechnic University

Emma Xin Xu, Hong Kong Polytechnic University

Ben Wang, Hong Kong Polytechnic University

Liwei Weng, Hong Kong Polytechnic University

Cash Flow Management and Chapter 11 among US Listed Firms

Davide Arrighi, University of Milan "Cattolica del Sacro Cuore"

Angela Kate Pettinicchio, University of Milan "Cattolica del Sacro Cuore"

#### **ROOM C, Ground floor**

Yang Gao, University of Exeter

Chair: Erik Devos, The University of Texas at El Paso

Christian Hass, University of Nebraska Omaha

Inequality Grows in Silence: The Impact of Newspaper Closures on CEO- Worker
Pay Disparity
Cheng (Colin) Zeng, Hong Kong Polytechnic University
Jie Chen, University of Leeds

Lending Decisions Based on Creditors' Utility

Jelena Radovanovic, Vienna University of Economics and Business

Human Capital Disclosure and Debt Contracting

Masako Darrough, Baruch College, City University of New York

Mingcherng Deng, Baruch College, City University of New York

Tadashi Hashimoto, Yeshiva University

07:45 pm



#### LA BERSAGLIERA RESTAURANT

Borgo Marinari, 10/11 Banchina Santa Lucia 80132, Naples (Italy) www.labersagliera.it



# DAY 3 - TUESDAY, JULY 9

Centro Congressi "Federico II", Via Partenope 36, Naples, Italy

09:00 am - 10:00 am

#### PLENARY PAPER SESSION 4



ROOM "MAGNA". 1st floor

Chair: Rosanna Spanò, University of Naples "Federico II"

A Model of Professionally Motivated Investment in Auditor-Client Relationship **Building** 

Minlei Ye. University of Toronto

Joshua Ronen, New York University

Discussant: Mingcherng Deng, Baruch College, City University of New York

10:00 am - 11:00 am

### PLENARY PAPER SESSION 5



ROOM "MAGNA". 1st floor

Chair: Luca Ferri, University of Naples "Federico II"

The Unintended Consequences of IFRS 9 on CVC Investments: Evidence from China

Jianfang Ye, Shanghai University of Finance and Economics

Yue Qiu, Shangai University of Finance and Economics

Savannah Guo, University of Nevada

Danmeng Li, East China University of Science and Technology

Discussant: Annamaria Zampella, University of Naples "Federico II"

11:00 am - 11:30 am

COFFEE BREAK

ROOM "RISTORO". 1st floor

11:30 am - 01:00 pm

# CONCURRENT SESSION 3



ROOM "MAGNA", 1st floor

Chair: Yeqin Zeng, Durham University Business School

Mandatory Revenue Disaggregation and Voluntary Management Sales

Forecasts: Evidence from ASC 606

Tracie Frost, Hong Kong Polytechnic University

Aurelius Aaron, Hong Kong Polytechnic University Jeffrey Ng, University of Hong Kong Tjomme Rusticus, Hong Kong Polytechnic University

Early Warnings Systems for Financial Crises Prediction in Nonlisted Companies: Predictive Capability vs. Timeliness?

Mario Daniele, University of Milan "Cattolica del Sacro Cuore"

Elisa Raoli, University of Milan "Cattolica del Sacro Cuore"

Is Attention to Earnings Announcements Distracted by Recreational Activities? Evidence from U.S. Box Office

Yi Xiang, Hong Kong Polytechnic University

Maryam Safari, Royal Melbourne Institute of Technology

The Impact of Discretionary Accruals: A New Look at How Natural Disasters Affect Analysts' Forecasts

Jocelyn Evans, University of Missouri in Kansas City

Corey Shank, Miami University

R. Jared DeLisle, Utah State University

#### **ROOM A. Ground floor**

Chair: Rong Huang, Fudan University

How Does R&D Spending Change with Sales? The Role of Analysts

Mark Anderson, University of Calgary

Jiyuan Li, Xi'an Jiaotong University

Fangjun Wang, Xi'an Jiaotong University

Wisdom of the Mob: Is Robinhood Trading Informative to Capital Markets?

Suning Zhang, Iowa State University

Sanjeev Bhojraj, Cornell University

Abdul Khizer, University of Toronto

Partha Mohanram, University of Toronto

Investors Response to SEC Investigations Effects of Voluntary Disclosures
Management Responsibility and Communication Mode

John C.W. Ko, Monash University

Prabashi Dharmasiri, Royal Melbourne Institute of Technology Soon-Yeow Phang, Monash University Ashna Prasad, Monash University

Aggregate Market Disagreement and the Macroeconomy Evidence from the Global Markets

Nanqi Li, Hong Kong Polytechnic University

Te-Feng Chen, Hong Kong Polytechnic University

K.C. John Wei, Hong Kong Polytechnic University

#### **ROOM B. Ground floor**

Chair: Giorgio Gotti, University of Texas Rio Grande Valley

Audit Costs of Involving New Assets: Cases of Cryptoassets
C.S. Agnes Cheng, University of Oklahoma
Henry He Huang, Yeshiva University
Yehuda Davis, Yeshiva University
Yue Ma, University of Oklahoma

Is Information on Audit Materiality Useful for Supervisory Board Members?

Reiner Quick, Technical University of Darmstadt

Dominik Claßen, Technical University of Darmstadt

Auditor Reliance on Opaque Audit Methods: The Effects of Auditor Ownership and Task Experience

Kathryn M. Holmstrom, Iowa State University

The Tax Consequences of the EU Audit Reform

Diletta Vito, University of Pisa

Giulio Greco, University of Pisa

Alessandro Gabrielli, University of Pisa

#### **ROOM C. Ground floor**

Chair: Masako Darrough, Baruch College, City University of New York

Do Income-Statement Line Items and their Comparability Mitigate Classification Shifting?

Steve W. Lin, University of Memphis Lidong Cui, University of Memphis

CEO Self-Regulation and Intra-Year Earnings Management Kyunghwa Yu, National Chengchi University Ann Ling-Ching Chan, National Chengchi University Cheng-Erh Huang, National Chengchi University

Too High to Make It Right: Marijuana Liberalization and Financial Misreporting

Ting-Chiao Huang, Monash University

Jin Zhang, Monash University

The Dark Side of Accounting Flexibility: Opaque Firms' Accounting Choices During Crises

Matteo Merlo, University of Bologna Marco Maria Mattei, University of Bologna Eleonora Monaco, University of Bologna

01:00 pm - 02:00 pm LUNCH BREAK

ROOM "RISTORO", 1st floor

02:00 pm - 03:30 pm

CONCURRENT SESSION 4



ROOM "MAGNA". 1st floor

Chair: Minna Martikainen, University of Vaasa

Does Income Statement Presentation Affect Earnings Management?

Steve W. Lin, University of Memphis

Abhijit Barua, Florida International University

Lidong Cui, University of Memphis

Andy Sbaraglia, Florida International University

Transparency Begets Transparency? How Mandatory Lobbyist Disclosures

Affect Voluntary Corporate Disclosures

Disen Huang, Rutgers Business School

Chase Potter, Washington State University

Shuming Zhang, New York University

Value-Adding Impact of Female Directors on Equality Across ESG Dimensions

Yujie Wang, Hong Kong Polytechnic University

C.S. Agnes Cheng, University of Oklahoma

Do Financial Analysts See Through the Cloud of Carbon Emissions?

Seong Cho, Oakland University

Daniel Hsiao, Texas A&M University-Commerce

Qunfeng Liao, Oakland University

#### **ROOM A. Ground floor**

Chair: Qiang Wu, Hong Kong Polytechnic University

Storytelling and Investors' Reactions in CEO Successions

Stefan Edlinger-Bach, Vienna University of Economics and Business

Do Women Leaders Care About Employees? Evidence from International Board

Gender Diversity Interventions

Sally Mingle Yorke, Hong Kong Metropolitan University

Prince Charles Adubofour, Hong Kong Polytechnic University

The Sensitivity of CEO Pay to ESG Metrics

Kam-Ming Wan, Hanken School of Economics

Thomas Bates, Arizona State University

Does Limiting Corporate Opportunities for Corruption Affect the Decision Usefulness of Financial Information?

Sedat Erdogan, University of Texas Rio Grande Valley

Giorgio Gotti, University of Texas Rio Grande Valley

David Folsom, The University of Texas at El Paso

#### **ROOM B, Ground floor**

Chair: Lorenzo Dal Maso, University of Bologna

When You Talk, I Quit: Data Breach Notification Laws and Supply Chain Relationships

Xiaohui (Fiona) Li, Hong Kong Polytechnic University

Walid Saffar, Hong Kong Polytechnic University

Cheng (Colin) Zeng, Hong Kong Polytechnic University

Generalist CEOs and Stock Price Crash Risk Yeqin Zeng, Durham University

Xiaohua Fang, Florida Atlantic University

Claudia Girardone, University of Essex

Yiwei Li, University of Essex

Forensic Accounting: A Bibliometric Analysis

Daniela Cicchini, University of Rome "La Sapienza"

Alberto Manzari, University of Rome "La Sapienza"

Measurement and Management of Cyber Risk

Sergeja Slapničar, University of Queensland

Micheal Axelsen, University of Queensland

Marc Eulerich, Universität Duisburg-Essen

#### **ROOM C. Ground floor**

Chair: Chengzhu Sun, Hong Kong Polytechnic University

The Determinants and Performance Effects of TCFD Adoption: UK Evidence

Yu-Lin Hsu, University of Glasgow

Sin-Ru Chen, National Cheng Kung University

Hua-Wei Huang, National Cheng Kung University

Context Social and Economic Conditions and Firm ESG Performance

Karla Savina, University of Texas at El Paso

Valbona Sulcaj, University of Texas at El Paso

Zuobao Wei, University of Texas at El Paso

The Relationship between Minority Directors and Firm Sustainability **Performance** 

Giorgio Ricciardi, University of Campania "Luigi Vanvitelli"

Pietro Fera, University of Campania "Luigi Vanvitelli"

Paolo Fiorillo, University of Piacenza "Cattolica del Sacro Cuore"

Luana Serino, University of Campania "Luigi Vanvitelli"

COFFEE BREAK 03:30 pm - 04:00 pm

ROOM "RISTORO". 1st floor

PLENARY PAPER SESSION 6 04:00 pm - 05:00 pm

ROOM "MAGNA", 1st floor

Chair: Alessandra Allini, University of Naples "Federico II"

The Tax Cuts and Jobs Act (2017) has Long-term Effects on Corporate Pension Risk

Shengnan Li, Xiamen University

Divya Anantharaman, Rutgers Business School Saipriya Kamath, London School of Economics

Discussant: Gregory Saxton, York University

CONCLUDING REMARKS 05:00 pm - 05:30 pm

ROOM "MAGNA". 1st floor

Paper awards

C.S. Agnes Cheng, University of Oklahoma Linda Myers, University of Tennessee Bharat Sarath, Rutgers Business School

Presenting next JAAF Conference 2025

Time to take a picture 0

HAPPY-HOUR CLOSING EVENT  $\checkmark$ 06:30 pm



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## DAY 4 - WEDNESDAY, JULY 10

08:30 am - 03:00 pm



Departure from Centro Congressi "Federico II", Via Partenope 36, Naples, Italy

#### **POMPEII RUINS TOUR**

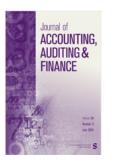


Following the eruption of Vesuvius in 79 A.D., the ancient city of Pompeii was covered under about six meters of ash and lapilli. The excavations of the city have brought to light this important archaeological site which, in 1997, became one of the UNESCO World Heritage Sites.

#### **SUPPORTED BY**











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