

Illinois International Accounting Symposium and Nanyang Business School Accounting Conference

Singapore

June 3-6, 2024

Sponsors

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Nanyang Business School, Nanyang Technological University, Singapore
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Director of the Symposium
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KU Leuven, Belgium

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University of Cyprus, Nicosia, Cyprus

Terence Ng
Nanyang Technological University, Singapore

Ira Solomon
Auditing Editor-in-Chief, TIJA
Emeritus Professor, University of Illinois Urbana-Champaign, USA

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Editor, TIJA
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Editor, TIJA
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The International Journal of Accounting

The *International Journal of Accounting* is a quarterly publication established in 1966 at the University of Illinois by the late Professor Vernon K. Zimmerman. The aims of *The International Journal of Accounting* are to advance the academic and professional understanding of accounting theory and practice from an international perspective and viewpoint. The journal recognizes that international accounting is influenced by a variety of forces (i.e., governmental, political, and economic).

Managing Editor: Professor A. Rashad Abdel-khalik, Professor of Accountancy and V. K. Zimmerman Professor in International Accounting, Director of the V. K. Zimmerman Center at the University of Illinois

Vernon K. Zimmerman Center for International Education and Research in Accounting at the University of Illinois Urbana-Champaign

The V. K. Zimmerman Center was originally established in 1962 as the Center for International Education and Research in Accounting (CIERA), leading the nation in the study and teaching of international topics as they relate to the field of accounting. The *International Journal of Accounting*, coordinated and published by the Zimmerman Center, advances scholarly and professional understanding of accounting theory and practice from an international perspective. Published by World Scientific and edited by Professor A. Rashad Abdel-khalik, the journal encourages a broad view of the origins and development of accounting with an emphasis on its functions in an increasingly interdependent global economy and invites manuscripts that help explain current international accounting practice.

Illinois' landmark contributions to accounting research and education date back to 1902, when the first accounting courses were developed. The Illinois tradition of excellence in graduate accountancy education began with the awarding of the department's first master's degree in 1922 and its first Ph. D. in 1939.

Nanyang Business School

Established in 1956, Nanyang Business School (NBS) traces its roots back to Nanyang University, where it initially offered a Bachelor of Commerce majoring in accountancy. In 1987, NUS' School of Accountancy (SoA) and its flagship BAcc programme relocated to NTU, marking a pivotal moment. NTU later evolved into Nanyang Technological University (NTU) in 1991. Concurrently, NBS expanded its academic offerings, introducing a Bachelor of Business (BBus) programme and an MBA programme.

Officially named Nanyang Business School in 1995, our institution has grown steadily, providing robust foundational education alongside interdisciplinary and industry-focused degree programmes. Additionally, we offer short executive courses. Our diverse range of programmes includes the highly ranked Nanyang MBA programme, sought-after MSc programmes, and a variety of undergraduate offerings, as well as FlexiMasters for working adults.

Our growth extends to impactful research initiatives with global recognition, as well as significant collaborations on large-scale projects with both government entities and businesses.

As a premier business school within a leading technological university, NBS serves as the nexus of world-class innovation, research, and business education. At NBS, we inspire innovation through interdisciplinary exploration, cultivate culturally adept leadership, and champion sustainability-driven transformation.

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Welcome Remarks

Dear Participants,

Welcome to the Illinois International Accounting Symposium and Nanyang Business School Accounting Conference hosted by Nanyang Technological University, Singapore. We are delighted that you have joined us. We hope that you will enjoy the opportunities from the symposium to exchange ideas.

This symposium's objectives are to exchange new research ideas, stimulate accounting study, and advance scholarly and professional understanding of accounting theory and practice from an international perspective.

We would like to thank the authors, the discussants, the panelists, and all the participants who are contributing to making this symposium a success.

We especially would like to thank Nanyang Technological University for the generous support to host the symposium.

Thank you for coming and have a great symposium!

Sincerely,

A. Rashad Abdel-khalik
Symposium Co-Chair
Managing Editor, *TIJA*
Professor of Accountancy
V. K. Zimmerman Center Professor
of International Accounting
Gies College of Business
University of Illinois Urbana-Champaign
USA

Hun Tong Tan
Symposium Co-Chair
Editorial Review Board Member, *TIJA*
Professor of Accountancy
Director of Centre for Accounting
& Auditing Research
Nanyang Business School
Nanyang Technological University
Singapore

Marleen Willekens
Chair of the Scientific Committee
Director of the Symposium
Editor, *TIJA*
Professor of Accounting and Auditing
Research Coordinator of the Humanities
and Social Sciences Group
Faculty of Business and Economics
KU Leuven
Belgium

Andreas Charitou
Director of the Ph. D. Consortium
Financial Accounting Editor-in-Chief,
TIJA
Professor of Accountancy
Department of Accounting and Finance
University of Cyprus, Nicosia
Cyprus

Symposium Co-Chairs and Directors



A. Rashad Abdel-khalik
Symposium Co-Chair
Managing Editor, *The International Journal of Accounting*
Professor of Accountancy
V. K. Zimmerman Professor of International Accounting
Gies College of Business
University of Illinois Urbana-Champaign, USA

Rashad is a Professor of Accountancy and the V. K. Zimmerman Professor of International Accounting at the University of Illinois Urbana-Champaign. He studied accounting and economics at Cairo University (B. Comm with Honors in 1961), Indiana University (MBA in 1965; and MA in Economics, 1966), and the University of Illinois (Ph. D. in 1972). He taught at Columbia University, Duke University, and the University of Florida before returning to the University of Illinois in 2000. He is a two-time winner of the AAA Competitive Manuscript Contest. His research appeared in major accounting journals, including *The Accounting Review*, *Journal of Accounting Research*, *Contemporary Accounting Research*, and *ABACUS* among others. His current interest is in the area of risk and financial derivatives as reflected by his recent books: *Accounting for Risk, Hedging and Complex Contracts* (Routledge, 2013) and *BRAZEN: Big Banks, Swap Mania and the Fallout* (World Scientific, 2019). Currently he is completing a manuscript for his third book on *Embedded Derivatives, Accounting and Reporting: Text and Cases* to be published by World Scientific, perhaps in 2025. He was the founding editor of the *Journal of Accounting Literature*, and the senior Editor of *The Accounting Review* (1990-1994). Starting 2001, he became the senior Editor-in-Chief and is currently the Managing Editor of *The International Journal of Accounting*. He began organizing *The Illinois International Accounting Research Symposia* in 2001 by partnering with other international universities in their locations. The symposium has succeeded the regular conference that started in 1967. He organized and coordinated nearly sixty international accounting conferences and made presentations at more than 120 universities worldwide. He was involved in 51 dissertations as a chair (25), co-chair (4), and a committee member (22). In 2021, The American Accounting Association granted him the Outstanding Accounting Educator award.

Symposium Co-Chairs and Directors (*continued*)



Hun Tong Tan
Symposium Co-Chair
Editorial Review Board Member, *The International Journal of Accounting*
Professor of Accountancy
Director of Centre for Accounting & Auditing Research
Nanyang Business School
Nanyang Technological University, Singapore

Hun Tong Tan is the United Overseas Bank Chair and Professor of Accounting at the Nanyang Business School, Nanyang Technological University (NTU). He received his B. Acc (Honors) from the National University of Singapore, and M. A. (Psychology) as well as Ph. D. in Business Administration (Accounting) from the University of Michigan. He is the Director of the Centre for Accounting and Auditing Research, and former Head of the Division of Accounting at NTU.

His research interest focuses on understanding the judgment and decision making processes of preparers, users, and financial intermediaries of accounting information, and how institutional and environmental features influence such judgments and decisions. His work is characterized by the use of psychological theories and experimentation to gain insights into fundamental accounting issues.

He is Editor-in-Chief of *Accounting, Organizations and Society*, and Editor of *Journal of International Accounting Research*. He was former Associate Editor of *Contemporary Accounting Research* and *Auditing: A Journal of Practice & Theory*. He also serves on the editorial boards of major accounting and psychology journals. He has served on various American Accounting Association (AAA) committees, including the AAA Council, the AAA's Notable Contributions to Accounting Literature Award Screening Committee, Auditing Section's Research Committee, Research Advisory Committee, and the Notable Contribution to Auditing Literature Committee.

Hun Tong has published in leading journals such as *The Accounting Review*, *Journal of Accounting Research*, *Journal of Accounting and Economics*, *Accounting, Organizations and Society*, *Contemporary Accounting Research*, and *Organizational Behavior and Human Decision Processes*.

The awards that Hun Tong has won include: The 2021 ABO Notable (Lifetime) Contribution Award in Behavioral Accounting from the AAA; Public Administration Medal (Silver) from the President of the Republic of Singapore in 2016; and the Nanyang Award for Research and Innovation in 2008. He is also active in serving the community, and has won the Long Service Award twice (2015, 2019) from the Ministry of Social and Family Development.

Symposium Co-Chairs and Directors (*continued*)



Marleen Willekens
Chair of the Scientific Committee
Director of the Symposium
Editor, *The International Journal of Accounting*
Professor of Accounting and Auditing
Faculty of Business and Economics at KU Leuven, Belgium

Marleen Willekens is a Professor of Accounting and Auditing at the AFI (Accounting, Finance & Insurance) department of KU Leuven's Faculty of Economics. Marleen received her Bachelor degree in Economics and Master degree in Business Economics from Ghent University, and her Ph. D. in Industrial and Business Studies from the University of Warwick Business School (UK). She is currently the Research Coordinator of the Humanities and Social Sciences Group at KU Leuven, and former Vice-Dean of Research and Head of the AFI department at the Faculty of Business and Economics at KU Leuven.

Her research interest focuses on auditing and corporate governance, including topics such as economics of auditing, auditor differentiation and audit market competition, audit technology innovation, audit firm governance, auditor regulation and liability, and the valuation of intangible assets such as intellectual property and patents. Her work is characterized by the use of economic theories to gain insights into auditor and audit firm choices and decision making, which are then empirically tested using archival or hand-collected data. To finance her research activities Marleen has been able to collect research excellence grants from various funding institutions. She was also the principal investigator of a study on the EU Statutory Audit Reform for the Committee on Economic and Monetary Affairs of the European Parliament.

Marleen has published in the leading accounting journals such as *Journal of Accounting Research*, *Journal of Accounting and Economics*, *The Accounting Review*, *Accounting, Organizations and Society*, *Contemporary Accounting Research*, and many other journals. She is a co-editor of the Routledge Companion for Auditing Research. Marleen is Editor and Director of the Symposium of *The International Journal of Accounting* (University of Illinois Urbana-Champaign), and Associate Editor of *British Accounting Review*. She was a former Editor of *Auditing: A Journal of Practice & Theory* and also served on the editorial boards of major accounting journals. Marleen is affiliated with BI Norwegian Business School (NO) and is an Academic Board member of the Foundation for Auditing Research (Amsterdam, NL). She was the (founding) chair of the Ph. D. Symposium of the European Research Network (EARNet) from 2005-2019.

Symposium Co-Chairs and Directors (*continued*)



Andreas Charitou
Director of the Ph. D. Consortium
Financial Accounting Editor-in-Chief,
The International Journal of Accounting
Professor of Accountancy
Department of Accounting and Finance
University of Cyprus, Nicosia, Cyprus

Andreas Charitou is a Professor of Accounting and Finance at the University of Cyprus. He has previously taught at the University of Toronto as an Associate Professor with tenure for eleven years (Canada) and Pennsylvania State University as an instructor/lecturer for three years (USA). He has served as the Dean and Deputy Dean of the School of Economics and Management, University of Cyprus, for 12 years, Chairman of the Department of Business Administration for five years, and co-chair of both the MBA and PhD programs in Finance.

He pursued his MSc and PhD with a scholarship at Pennsylvania State University (USA). Additionally, he holds the Certified Management Accountant (CMA, USA) professional designation and was a member of the American Institute of Certified Public Accountants, also holding the Professional Ethics for CPAs Certificate. He was honored with the “Teaching Excellence” award at both the master's (MBA) and undergraduate levels from the University of Toronto. Moreover, he holds a “Higher Education Teaching Certificate” from Harvard University. He has served as a visiting professor at Northwestern University (USA), University of Illinois Urbana Champaign (USA), University of Toronto, University of London – King’s College, Athens Laboratory of Business Administration, and International Hellenic University.

He currently serves as a member of the Board of Directors of the Central Bank of Cyprus, where he holds the positions of Chairman of the Investment Committee and Member of the Audit Committee. He is a Member of the Disciplinary Committee of the Institute of Certified Public Accountants of Cyprus. He has previously held positions including membership on the Board of Directors of the Fiscal Council of Cyprus, Vice-Chair of KYSATS (Cyprus Council for the Recognition of Academic Qualifications), membership on the Board of Directors (BoD) of Hellenic Bank where he served as Chairman of the Audit Committee, and membership on the Risk Management Committee and Remuneration Committee of the Bank's Board of Directors. Furthermore, he has served as a Member of the Board of Directors of the Co-operative Central Bank, where he acted as Chairman of the Risk Management Committee and Member of the Remuneration & Appointments Committee of the Bank. He has also been a Member of the Board of Directors of the Cyprus Securities and Exchange Commission (SECcy) and the Cyprus Stock Exchange. Additionally, he was appointed by the Council of Ministers as an Expert of the Commission of Inquiry on the Cyprus Economy.

He is the Financial Accounting Editor in Chief of *The International Journal of Accounting* (USA) and serves as Associate Editor of the journal *Abacus*. He is a member of the European Accounting Association, Institute of Management Accountants (USA), and Canadian Accounting Academic Association. His research interests encompass a wide array of topics, including risk management, credit analysis and bankruptcy prediction, corporate governance, executive compensation, international capital markets, and international cross-listing. He has contributed to leading international journals, including the *Journal of Financial and Quantitative Analysis (JFQA)*, *Review of Accounting Studies (RAST)*, *Journal of Corporate Finance*, *Journal of Banking and Finance*, *Journal of Accounting, Auditing and Finance*, *Abacus*, *Journal of Business Finance and Accounting*, *Journal of Accounting and Public Policy*, *European Accounting Review*, *The International Journal of Accounting (TIJA)*, and *Accounting and Business Research*.

Panelists



Kuldip Gill
**Assistant Chief Executive, Accounting and Corporate
Regulatory Authority (ACRA)**

Ms Kuldip Gill is the Assistant Chief Executive of the Accounting and Corporate Regulatory Authority (ACRA) and oversees the Accounting Regulatory and Sustainability Group which supports ACRA in developing a progressive and responsive regulatory regime as the regulator of business registration, financial reporting, public accountants, and corporate service providers. This includes the oversight of public accountants and public accounting entities, financial reporting by companies, as well as setting the strategic direction for ACRA's enforcement efforts over business entities and company directors. Her responsibilities also include oversight of matters relating to sustainability reporting and assurance, from a regulatory perspective.

Kuldip leads ACRA's involvement in the International Forum of Independent Audit Regulators (IFIAR), of which ACRA is a member of the IFIAR Board, Global Audit Quality Working Group, and Technology Task Force. She also serves as the chair of the Human Resources and Governance Committee of the IFIAR Board.

Kuldip has more than 30 years of experience in public accounting in various countries in the region including Australia, Hong Kong, and Singapore, with extensive experience in the audits of multinational and local companies in a wide spectrum of industries. Prior to joining ACRA, she was a partner in one of the Big-4 firms in Singapore and was responsible for some of the quality aspects of the network firm. Kuldip is a member of the Institute of Singapore Chartered Accountants.

Lawrence Wu
Chief Financial Officer, EDPR APAC



Lawrence Wu has more than two decades of experience in corporate finance and investments, specializing in M&A and restructurings, reverse takeovers, schemes of arrangements and delisting of public companies, as well as capital fundraising. Prior to founding EDP Renewables APAC (Formerly Sunseap Group), Lawrence held appointments at DBS Bank (Vice President), Macquarie (Vice President), and BNP Paribas (Director).

Lawrence spearheads the group's efforts in capital raising, playing a vital role in raising the requisite funding for the group, and putting in place the capital structure required for its Solar Power Purchase Agreement (PPA) projects. These efforts helped set the foundation for the group's subsequent projects. Lawrence also carries with him more than 7 years of venture capital investing in the sustainability space and is a Partner and Director of TRIREC Pte Ltd, a renewable energy venture capital firm that focuses on companies in the de-carbonization arena.

Lawrence was named an honoree of the Spirit of Enterprise Award in 2017, an achievement he shares with his Co-Founder, Frank. Lawrence; graduated from the Nanyang Technological University with First Class Honors in Accountancy in 2000; and is a Certified Public Accountant (Singapore), an ISCA Infrastructure and Project Finance Professional, and a Chartered Financial Analyst.

Panelists (*continued*)



Pamela Fan
ESG Assurance Partner, KPMG

Pamela has over a decade of experience working with multinational companies and leading audits of internal controls over financial reporting and regulatory compliance for local and multinational companies. Her experience includes a two-year secondment to KPMG in the US where she worked on US GAAP and PCAOB audits and a one-year stint at Accounting and Corporate Regulatory Authority (ACRA), working on the financial reporting surveillance program. She leads the ESG Assurance at KPMG Singapore.



Kelvin Law
Associate Professor, Nanyang Business School

Kelvin Law is an Associate Professor of Accounting at Nanyang Technological University. He obtained his doctoral education from The University of Texas at Austin. Before his current role, he was a Senior Corporate Tax Advisor at KPMG in Hong Kong. His current research interests include corporate taxation, financial fraud, and sustainability. He has published papers in internationally recognized peer-reviewed journals and also presented his research at international conferences. He currently serves on the editorial board of *The Accounting Review*. He has served as a referee for about 40 academic peer-reviewed journals, and has received multiple reviewer awards from journals and conferences.



Ira Solomon
Emeritus Professor, University of Illinois Urbana-Champaign, USA

Ira Solomon, Ph. D., is the Auditing Editor-in-Chief for *The International Journal of Accounting (TIJA)*. He is an emeritus professor at the University of Illinois Urbana-Champaign. Ira served as the 13th dean of the A. B. Freeman School of Business at Tulane University from July 1, 2011 through June 30, 2021 and then as a senior faculty member in the A. B. Freeman School of Business at Tulane University. He received his Ph. D. in Accounting from the University of Texas at Austin and taught at the University of Arizona before joining the faculty of the University of Illinois Urbana-Champaign in 1983. Prior to his appointment at Tulane, Solomon was the R.C. Evans Endowed Chair in Business and head of the Department of Accountancy at Illinois, where he was a primary architect of one of the finest accountancy programs in the United States.

Throughout a distinguished career, Solomon has published more than 40 scholarly articles, monographs, and books, and his writings have appeared in publications including the *Wall Street Journal* and *CFO Magazine*. In addition to his service at *TIJA*, he has served as an associate editor and on the editorial boards of a number of prestigious scholarly journals, as vice president of the American Accounting Association, and a

Panelists (*continued*)

member of the governing council of the American Institute of Certified Public Accountants. He served on the Research Advisory Board of the Center for Audit Quality from its inception until December 31, 2021.

Solomon has been recognized numerous times for outstanding teaching, research, and service. He received the AAA Outstanding Auditing Educator Award in 1997 and was recognized by the AAA Auditing Section for Outstanding Dissertation Supervision on three occasions, in 1997, 2000, and 2003. In 2009, Solomon received the Distinguished Achievement in Accounting Education Award from the AICPA and the Special Award of Merit from the Illinois CPA Society. Solomon has served as a Visiting Distinguished Scholar & Lecturer in Korea; at Macquarie University and the University of New South Wales, both in Sydney, Australia; and at Nanyang Technological University in Singapore.

Program Highlights

3 June 2024 (Monday)		
11:00 a.m.-5:30 p.m.	Ph. D. Consortium	Nanyang Business School Gaia Building
6:30 p.m.-8:00 p.m.	Registration & Welcome Reception	Paradox Merchant Court Hotel
4 June 2024 (Tuesday)		
8:30 a.m.-9:45 a.m.	Breakfast & Late Registration	Nanyang Business School Gaia Building
9:45 a.m.-10:00 a.m.	Welcome Remarks	
10:00 a.m.-12:00 p.m.	Panel Discussion	
12:00 pm-1:30 pm	Buffet Lunch Reception	
1:30 p.m.-2:30 p.m.	Paper 1	
2:30 p.m.-3:30 p.m.	Paper 2	
3:30 p.m.-4:00 p.m.	Afternoon Tea Reception	
4:00 p.m.-5:00 p.m.	Paper 3	
5:15 p.m.-6:00 p.m.	Tour of NTU Gaia Building	Raffles Marina Club Captain's Table
6:30 p.m.-8:30 p.m.	Dinner	
5 June 2024 (Wednesday)		
9:00 a.m.-10:00 a.m.	Breakfast Tea Reception	Nanyang Business School Gaia Building
10:00 a.m.-11:00 a.m.	Paper 4	
11:00 a.m.-12:00 p.m.	Paper 5	
12:00 p.m.-1:30 p.m.	Buffet Lunch Reception	
1:30 p.m.-2:30 p.m.	Paper 6	
2:30 p.m.-3:30 p.m.	Paper 7	
3:30 p.m.-4:00 p.m.	Afternoon Tea Reception	
4:00 p.m.-4:15 p.m.	Closing Remarks	Paradox Merchant Court Hotel
6:30 p.m.-8:30 p.m.	Dinner	
6 June 2024 (Thursday)		
	Optional guided tour of Singapore	

3 June 2024 (Monday)

Ph. D. Consortium

11:00 a.m.-5:30 p.m. Ph. D. Consortium, Nanyang Business School Gaia Building

Ph. D. Consortium Participating Faculty

Andreas Charitou

*Director of the Ph. D. Consortium
Financial Accounting Editor-in-Chief, TIJA
University of Cyprus, Nicosia, Cyprus*

A. Rashad Abdel-khalik

*Managing Editor, TIJA
University of Illinois Urbana-Champaign, USA*

Hye Sun Chang

Singapore Management University, Singapore

Richard Crowley

Singapore Management University, Singapore

Hansol Jang

National University of Singapore

Terence Ng

Nanyang Technological University, Singapore

Ira Solomon

*Auditing Editor-in-Chief, TIJA
Emeritus Professor, University of Illinois Urbana-Champaign, USA*

Hun Tong Tan

*Director, Centre for Accounting & Auditing Research
Nanyang Technological University, Singapore*

Stephen Taylor

*Editor, TIJA
University of Technology Sydney, Australia*

Marleen Willekens

*Director of the Symposium
Editor, TIJA
KU Leuven, Belgium*

Huai Zhang

*Editor, TIJA
Nanyang Technological University, Singapore*

3 June 2024 (Monday) (*Ph. D. Consortium continued*)

10:30 a.m. Bus leaves Paradox Merchant Court to Nanyang Business School (NBS)

11:00 a.m. Registration for the Ph. D. Consortium

11:15 a.m. Ph. D. Consortium Welcome Remarks

- Andreas Charitou, *Director of the Ph. D. Consortium, University of Cyprus, Nicosia, Cyprus*
- Marleen Willekens, *Director of the Symposium, KU Leuven, Belgium*
- Ph. D. Student Introductions

11:45 a.m. Presentations from Participating Faculty of the Ph. D. Consortium: Part I

11:45 p.m.-12:15 p.m. *Publishing Accounting Research*
Stephen Taylor, *University of Technology Sydney, Australia*

12:15 p.m.-12:45 p.m. Discussion

12:45 p.m. Ph. D. Consortium Lunch Break

1:15 p.m. Presentations from Participating Faculty of the Ph. D. Consortium: Part II

1:15 p.m.-1:30 p.m. *Text Analytics: When is AI/ML Needed?*
Richard Crowley, *Singapore Management University, Singapore*

1:30 p.m.-1:45 p.m. Discussion

1:45 p.m.-2:00 p.m. *Comparative Advantage of Experiments*
Hun Tong Tan, *Nanyang Technological University, Singapore*

2:00 p.m.-2:15 p.m. Discussion

2:15 p.m. Coffee Break

2:30 p.m. Presentations by Ph. D. Students

-20 minutes per student (12 minutes for presentation followed by 8 minutes for discussion and feedback)
-Five concurrent sessions meeting in groups (A, B, C, D, and E)

Group A

Participating Faculty

Hye Sun Chang, *Singapore Management University, Singapore*
Huai Zhang, *Nanyang Technological University, Singapore*

Ph. D. Student Presentations

2:30 p.m.-2:50 p.m. *Mutual Fund Board Connections and Proxy Material Disclosure*
Tasneem Mohammed
Monash University, Australia

2:50 p.m.-3:10 p.m. *Can Publicly Disclosed Ethical Exclusions Change Ownership Structures and Firm Behavior?*
Huajuan Yuan
University of Lausanne, Switzerland

3 June 2024 (Monday) (*Ph. D. Consortium continued*)

Group A (*continued*)

3:10 p.m.-3:30 p.m. *Signaling Corporate Social Responsibility: An Event Study Analysis of Chief Sustainability Officer Appointments*
Saam Benjamin Mahmoodian
Vienna University of Economics and Business, Austria

3:30 p.m.-3:45 p.m. **Coffee Break**

3:45 p.m.-4:05 p.m. *Gun Violence and Analysts' Earnings Forecasts*
Hui Sun
The University of Western Australia, Australia

4:05 p.m.-4:25 p.m. *Do What Exchanges Do Matter? Stock Exchange ESG Initiatives and Corporate Sustainability*
Michelle Chang
Nanyang Technological University, Singapore

4:25 p.m.-4:45 p.m. Discussion & Further Feedback to Ph. D. Students

Group B

Participating Faculty

Andreas Charitou, *University of Cyprus, Nicosia, Cyprus*

Terence Ng, *Nanyang Technological University, Singapore*

Ph. D. Student Presentations

2:30 p.m.-2:50 p.m. *Why Do Banks Issue Sustainability-Linked Loans?*
Jiawei Lu
University of Lausanne, Switzerland

2:50 p.m.-3:10 p.m. *Effects of Nonfinancial Reporting Mandates on Voluntary Financial Disclosure*
Pascal Schrader
University of Mannheim, Germany

3:10 p.m.-3:30 p.m. *Lending Decisions Based on Creditors' Utility*
Jelena Radovanovic
Vienna University of Economics and Business, Austria

3:30 p.m.-3:45 p.m. **Coffee Break**

3:45 p.m.-4:05 p.m. *Sustainability Research and Development (R&D): Investor Characteristics and Reactions to Accounting Treatment*
Pianpian Huang
Nanyang Technological University, Singapore

4:05 p.m.-4:25 p.m. *Internal Information Quality after a Merger or Acquisition, and Its External Consequences*
Tiange Zheng
The University of Western Australia, Australia

4:25 p.m.-4:45 p.m. Discussion & Further Feedback to Ph. D. Students

3 June 2024 (Monday) (Ph. D. Consortium continued)

Group C

Participating Faculty

Richard Crowley, *Singapore Management University, Singapore*

Marleen Willekens, *KU Leuven, Belgium*

Ph. D. Student Presentations

2:30 p.m.-2:50 p.m. *The Impact of Diversification on Industry Effects in Firm Profitability Forecasting*

Zongxi Chen

University of New South Wales, Australia

2:50 p.m.-3:10 p.m. *Examining How Investors Judge the New Climate-Related Disclosure*

Yue Qian

Nanyang Technological University, Singapore

3:10 p.m.-3:30 p.m. *How and When Analysts' Qualitative Assessments Matter: Evidence of Analyst Report Tone Informativeness in a Merger Announcement Setting*

Nicolaus Wallner

Vienna University of Economics and Business, Austria

3:30 p.m.-3:45 p.m. Coffee Break

3:45 p.m.-4:05 p.m. *Blaming Climate Change*

Jingdan Tan

Nanyang Technological University, Singapore

4:05 p.m.-4:25 p.m. *The Impact of R&D Investment on the Financial Performance of Australian Junior Mining Firms: A Mixed Method Study*

Sistine Aonan Sun

The University of Western Australia, Australia

4:25 p.m.-4:45 p.m. Discussion & Further Feedback to Ph. D. Students

Group D

Participating Faculty

Hun Tong Tan, *Nanyang Technological University, Singapore*

Stephen Taylor, *University of Technology Sydney, Australia*

Ph. D. Student Presentations

2:30 p.m.-2:50 p.m. *Regulatory-Induced Alignment of CEO Compensation with Long-Term Firm Value Creation*

Ji Hyun (Jenny) Tak

University of New South Wales, Australia

2:50 p.m.-3:10 p.m. *Human versus Machine: Impact of Forecast Source and Forecast Format on Investment Decisions*

Jane Michelle Serrao

Monash University, Australia

3:10 p.m.-3:30 p.m. *Does Excess Employment Affect the Relative Performance Evaluation Usage in Top Executives' Compensation Contracts? Evidence From Chinese Listed Firms*

Xinyi Cao

Kyoto University, Japan

3:30 p.m.-3:45 p.m. Coffee Break

3:45 p.m.-4:05 p.m. *The Effect of Using AI in Stock Analysis on Investor Judgments*

Jingyu Miao

Nankai University, China

4:05 p.m.-4:25 p.m. *Will the Digital Economy Strategy Affect the Financial Risks of Enterprises? Evidence from China*

Lixia (Lycia) Liu

The University of Western Australia, Australia; Shanghai Maritime University, China

4:25 p.m.-4:45 p.m. Discussion & Further Feedback to Ph. D. Students

3 June 2024 (Monday) (*Ph. D. Consortium continued*)

Group E

Participating Faculty

Hansol Jang, *National University of Singapore*

Ira Solomon, *University of Illinois Urbana-Champaign, USA*

Ph. D. Student Presentations

2:30 p.m.-2:50 p.m. *Talking or Walking: Corporate Disclosure of Climate Transition*

Harvey Ruan

University of Queensland, Australia

2:50 p.m.-3:10 p.m. *Audit Partner Industry-Specific Knowledge and Audit Quality*

Xingyue Zhan

University of Lausanne, Switzerland

3:10 p.m.-3:30 p.m. *Does the Framing of Companies' GHG Emissions Reduction Target Parameters*

Influence Investment Willingness?

Ziyi Lin

Nanyang Technological University, Singapore

3:30 p.m.-3:45 p.m. Coffee Break

3:45 p.m.-4:05 p.m. *Financial Analyst Coverage, Carbon Disclosure and Carbon Emission: Evidence from Natural Experiments*

Yanfang Zhang

The University of Western Australia, Australia and Zhejiang University, China

4:05 p.m.-4:25 p.m. *Board Network and Tax Avoidance in Indonesia: The Role of Tax Risk and Business Relatedness*

Annisa HN Burhan

University of Malaya, Malaysia

4:25 p.m.-4:45 p.m. Discussion & Further Feedback to Ph. D. Students

4:45 p.m. Round-Table Discussion and Further Feedback to Ph. D. Students

5:30 p.m. Bus leaves Nanyang Business School (NBS) to Paradox Merchant Court Hotel

6:30 p.m.-8:00 p.m. Registration and Welcome Reception at Paradox Merchant Court Hotel

3 June 2024 (Monday) (*Ph. D. Consortium continued*)

The Ph. D. Consortium is a forum where Ph. D. students can present their research ideas, confront them with the scientific community, receive mentor feedback, and tie cooperation bounds. Students will receive inspiration from their peers and will have a chance to discuss their research objectives with senior community members in the context of an established international conference.

The Consortium has the following objectives:

- Provide a setting where Ph. D. students can present their work and meet other students
- Provide feedback on students' current research and guidance on future research directions
- Offer each student comments and fresh perspectives on their work from researchers and students outside their institution
- Promote the development of a supportive community of scholars and a spirit of collaborative research
- Contribute to the conference goals through interaction with other researchers and conference events

Ph. D. Student Presentation Guidelines

A maximum of 10 slides can be used, excluding the cover page and any list of references.

Slides should include the following:

- Research question(s)
- Motivation
- Literature review
- Contribution
- Hypotheses (if any)
- Research design/ methodology
- Empirical results
- Conclusions
- Specific guidance questions to ask participating faculty and students

Selected References

- Cochrane, J. H. (2005). Writing tips for Ph. D. students. Graduate School of Business, University of Chicago. https://www.fma.org/assets/docs/membercontent/writing_cochrane.pdf
- Kallapur, S. (2023). Beyond $p < 0.05$: Scientific inference in accounting research. *Studies in Accounting Research* #34, American Accounting Association. <https://ssrn.com/abstract=4413565>
- Kinney, W. (2019). The Kinney Three paragraphs (and more) for accounting Ph.D. students. *Accounting Horizons*, 33(4), 1–14. <https://doi.org/10.2308/acch-52451>
- Kinney, W. (1986). Empirical accounting research design for Ph.D. students. *The Accounting Review*, 61(2), 338–350. <https://www.jstor.org/stable/247264>
- Krugman, P. (1997, January 24). The accidental theorist. *Slate*. <https://slate.com/business/1997/01/the-accidental-theorist.html>
- Varian, H. R. (1997). How to build an economic model in your spare time. *The American Economist*, 41(2), 3–10. <https://doi.org/10.1177/056943459704100201>

Illinois International Accounting Symposium and Nanyang Business School Accounting Conference

3 June 2024 (Monday)

6:30 p.m.-8:00 p.m. Registration and Welcome Reception at Paradox Merchant Court Hotel

4 June 2024 (Tuesday)

8:00 a.m. Bus leaves Paradox Merchant Court to Nanyang Business School (NBS)

8:30 a.m.-9:45 a.m. Breakfast Tea Reception and Late Registration

9:45 a.m.-10:00 a.m. Welcome Remarks

Marleen Willekens, *KU Leuven, Belgium*
Director of the Symposium
Editor, The International Journal of Accounting

Hun Tong Tan, *Nanyang Technological University, Singapore*
Conference Co-Chair
Director, Centre for Accounting & Auditing Research

10:00 a.m.-12:00 p.m. Panel Discussion

Regulation and Climate-Related Disclosures

Speakers: Kuldip Gill, *Assistant Chief Executive, Accounting and Corporate Regulatory Authority (ACRA)*

Lawrence Wu, *Chief Financial Officer, EDPR APAC*

Pamela Fan, *ESG Assurance Partner, KPMG*

A. Rashad Abdel-khalik, *Managing Editor, TIJA, University of Illinois Urbana-Champaign, USA*

Kelvin Law, *Associate Professor, Nanyang Technological University*

Chair: Ira Solomon, *Auditing Editor-in-Chief, TIJA, Emeritus Professor, University of Illinois Urbana-Champaign, USA*

12:00 p.m.-1:30 p.m. Buffet Lunch Reception

1:30 p.m.-2:30 p.m. Paper 1

The Cultural Contexts of Subsidiary Location and Internal Control Weaknesses in Multinational Enterprises

Authors: Yathra Mullage Chithrasheeli Gunaratne, *Griffith University, Australia*

Fang Hu, *Griffith University, Australia*

Shireenjit Johl, *Griffith University, Australia*

Discussant: Anne d'Arcy, *WU Vienna University of Economics and Business, Austria*

Chair: Stephen Taylor, *University of Technology Sydney, Australia*

2:30 p.m.-3:30 p.m. Paper 2

Does Transparency About ESG Help Enforcers Uncover Corporate Misconduct?

Authors: Felix Müller, *Technical University of Munich, Germany*

Jürgen Ernstberger, *Technical University of Munich, Germany*

Mario Keiling, *Technical University of Munich, Germany*

Discussant: Richard Crowley, *Singapore Management University, Singapore*

Chair: El'fred Boo, *Nanyang Technological University, Singapore*

4 June 2024 (Tuesday) (*Symposium and Conference continued*)

3:30 p.m.-4:00 p.m. Afternoon Tea Reception

4:00 p.m.-5:00 p.m. Paper 3

Firm's Occupational Health and Safety and Employees' Accidents in the Oil and Gas Industry

Authors: Mona Al-Dosari, *King Faisal University, Saudi Arabia*
Ana Marques, *East Anglia University, United Kingdom*
Fabio Motoki, *East Anglia University, United Kingdom*

Discussant: Yuyan Guan, *Nanyang Technological University, Singapore*

Chair: Kevin Ow Yong, *Singapore Institute of Technology, Singapore*

5:15 p.m.-6:00 p.m. Tour of NTU Gaia Building

6:00 p.m. Bus leaves Nanyang Business School (NBS) to Raffles Marina Club

6:30 p.m.-8:30 p.m. Dinner at Raffles Marina Club Captain's Table

8:30 p.m. Bus leaves Raffles Marina Club to Paradox Merchant Court

5 June 2024 (Wednesday)

8:30 a.m. Bus leaves Paradox Merchant Court to Nanyang Business School (NBS)

9:00 a.m.-10:00 a.m. Breakfast Tea Reception

10:00 a.m.-11:00 a.m. Paper 4

Generalized Trust and Non-Audit Services

Authors: Meng Guo, *Aalto University, Finland*
Sven Hartlieb, *University of Innsbruck, Austria*
Lasse Niemi, *Aalto University, Finland*

Discussant: Ulrike Thurheimer, *University of Amsterdam, Netherlands*

Chair: Kriengkrai Boonlert-U-Thai, *Chulalongkorn University, Thailand*

11:00 a.m.-12:00 p.m. Paper 5

CSR and Negative Corporate Events: The Moderating Role of Managerial Overconfidence

Authors: Hsuan-Lien Chu, *National Taipei University, Taiwan*
She-Chih Chiu, *National Taipei University, Taiwan*
Albert Tsang, *Southern University of Science and Technology, China*

Discussant: Hye Sun Chang, *Singapore Management University, Singapore*

Chair: Yuxia (Sarine) Zou, *Nanyang Technological University, Singapore*

12:00 p.m.-1:30 p.m. Buffet Lunch Reception

5 June 2024 (Wednesday) (Symposium and Conference continued)

1:30 p.m.-2:30 p.m. Paper 6

Does the Cost of Borrowing Increase to the Firms that are Socially and Environmentally Irresponsible?

Authors: Ahmed Hassan Ahmed, *University of Dundee, United Kingdom*
 Yasser Eliwa, *Loughborough University, United Kingdom*
 Yasean Tahat, *Gulf University for Science and Technology, Kuwait*
 Bruce Burton, *University of Dundee, United Kingdom*
 Sudharshan Paramati, *University of Dundee, United Kingdom*

Discussant: Yachang Zeng, *Nanyang Technological University, Singapore*

Chair: Harjinder Singh, *Curtin University, Australia*

2:30 p.m.-3:30 p.m. Paper 7

CSR Reporting Frameworks and Agency Cost: Evidence from the European Union

Authors: Muhammad Houqe, *Massey University, New Zealand*
 Takumi Nomura, *Massey University, New Zealand*
 Warwick Stent, *Massey University, New Zealand*

Discussant: Wei Chern Koh, *Singapore University of Social Sciences, Singapore*

Chair: Alper Darendeli, *Nanyang Technological University, Singapore*

3:30 p.m.-4:00 p.m. Afternoon Tea Reception

4:00 p.m.-4:15 p.m. Closing Remarks

4:30 p.m. Bus leaves Nanyang Business School (NBS) to Paradox Merchant Court

6:30 p.m.-8:30 p.m. Dinner at Ellenborough Market Café at Paradox Merchant Court

6 June 2024 (Thursday)

9:00 a.m. Optional guided tour of Singapore

Transportation Information

For transport from the airport to the hotel, participants can either: (1) take a cab from the taxi stand available at each airport terminal (most convenient means), or (2) take the train (less convenient as it involves changing lines) from the basement of Terminal 2 or 3 to Clark Quay station (Exit G), which is next to the hotel.

See the airport guide on transportation options here:

<https://www.changiairport.com/en/airport-guide/transport/getting-to-the-airport.html>

<https://www.changiairport.com/en/airport-guide/transport/leaving-the-airport.html>

For alternative transport options to the symposium venue at NTU, participants can either (1) take a cab from the hotel to “NTU Gaia” by using one of the ride hailing apps which can be downloaded from Apple apps store or Google play store (some popular apps include Gojek, Grab and Zig), or (2) take a train from Clark Quay station on the North-east line to Boon Lay station on the East-West line, followed by bus 179 from the bus interchange located within the shopping mall next to the Boon Lay station to NTU “Academic Building South” stop, which is right next to the Gaia Building, the symposium venue. Option 1 will take about 30 minutes (assuming smooth traffic) while option 2 will take about 1.25 hours.

Some useful links:

MRT network: https://www.lta.gov.sg/content/ltagov/en/getting_around/public_transport/rail_network.html

Bus 179 route: https://www.transitlink.com.sg/eservice/eguide/service_route.php?service=179

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