Course overview:

The course is intended as a survey of contemporary empirical archival accounting research. The primary objective is to provide a high-level view of branches of the literature and foster an ability to evaluate research critically, with the ultimate objective of helping you conduct your own research.

Course format:

We will conduct the course in a seminar format. Specifically, each time we meet, a member of the class will take the role of a moderator, presenting the key implications of the papers for the session. The discussion will take a critical approach, emphasizing shortcomings, alternative approaches, and potential extensions. The rest of the class (including the instructors) will act as attentive audience, asking questions and making relevant comments and suggestions. The moderator will provide a written summary of the key points and takeaways from the presented papers for the respective session. These summaries are not to exceed a single-space page per paper and will be shared with the other members of the class. These summaries will help you in preparing for the comprehensive exam (if you have not taken it yet) and future research, so do not think of it as “busy-work.”

Some of the sessions may be moderated by guest speakers. Should this happen, the structure of the session and reading list for the respective class most likely will change. Nevertheless, we expect everyone to be familiar with the materials for the session and participate in a constructive manner.

Although the reading list for each class is purposefully kept short, emphasizing newer research, we very strongly encourage you to engage in an independent review, familiarizing yourself with the studies that form the backbone of the respective literature. We do not provide a list of (what we consider to be) the fundamental studies for each topic because we believe there is great value in forming an independent opinion on the origins, evolution, and future of a literature.
Please note that when selecting the papers that serve as a base for the classes, we cast a wide net, aiming for an active discussion each time we meet.

**Course project:**

Developing an appreciation for the importance and limitations of a specific literature is an important step to identifying viable research questions. As such, the course project comprises a detailed literature review on a topic of your choosing. Although we do not expect a manuscript ready to be published by *Foundations and Trends® in Accounting*, the write-up should be detailed enough to inform a reader on the extant findings in the area and what remains to be done. The write-ups will be shared with all members of the class.

As a second component to the project, you will submit a research proposal for a study based on a gap in the literature you identify in preparing the literature review described above. Should you feel the literature you reviewed is “bullet-proof,” you can focus on a research question that is not directly related to your literature review, but was informed by the project. The instructors will provide feedback on the proposed research question(s) by each member of the class; our hope is that these will serve as a basis for a publishable manuscript!

**Other assignments:**

*Referee report(s):* In addition to generating original research, academics are expected to provide feedback on the research of their peers. Stated differently, early in your career you will begin receiving requests to review papers submitted for publication or for conference admissions. To help you prepare for these assignments, we will provide you with an opportunity to practice serving as a reviewer. Specifically, you will be tasked to review a paper (or papers, depending on the class enrollment), with the objective of providing suggestions for improving the manuscript and recommendation for eventual publication (presentation invitation) at a specified journal (Conference).

*Coding assignments:* Conducting empirical research, tautologically, entails the identification, collection, and analysis of data. To help you familiarize yourself with popular datasets and techniques, you will be tasked with completing several data-focused assignments. Detail will be provided as the course progresses.
Course grade:

The course grade comprises:

- Class participation (as a moderator and as an audience member) 40%
- Written literature review and proposal 30%
- Coding assignments 10%
- Referee report(s) 10%
- Written summaries of moderated papers 10%

Total: 100%

We will discuss the specifics of each deliverable during our first class meeting and will revisit, as needed, throughout the semester. Please reach out to us as early as possible if you have difficulties with any of the papers or assignments!!!

Course schedule (tentative & likely to change):

<table>
<thead>
<tr>
<th>Class</th>
<th>Date</th>
<th>Topic</th>
<th>Instructor</th>
<th>Moderator</th>
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<td>1</td>
<td>8/30/2022</td>
<td>Course overview / “lay of the land”</td>
<td>KSK</td>
<td>KSK</td>
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<td>2</td>
<td>9/6/2022</td>
<td>Measurement</td>
<td>KSK</td>
<td>KSK</td>
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<td>3</td>
<td>9/13/2022</td>
<td>Information transfer / externalities</td>
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<td>4</td>
<td>9/20/2022</td>
<td>Fair value – mark-to-model</td>
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<td></td>
<td>9/27/2022</td>
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<tr>
<td>5</td>
<td>10/4/2022</td>
<td>No class</td>
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<tr>
<td>6</td>
<td>10/11/2022</td>
<td>Non-GAAP earnings</td>
<td>KSK</td>
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<td>7</td>
<td>10/18/2022</td>
<td>Risk</td>
<td>KSK</td>
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<td>8</td>
<td>10/25/2022</td>
<td>Non-financial metrics</td>
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<td>9</td>
<td>11/1/2022</td>
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<tr>
<td>10</td>
<td>11/8/2022</td>
<td>Forensics</td>
<td>Seil</td>
<td>Seil</td>
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<tr>
<td>11</td>
<td>11/15/2022</td>
<td>Insider trading</td>
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<td>11/22/2022</td>
<td>Corporate boards</td>
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<td>13</td>
<td>11/29/2022</td>
<td>Institutional ownership disclosure</td>
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<td>14</td>
<td>12/6/2022</td>
<td>Disclosure and bank lending</td>
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<td></td>
</tr>
<tr>
<td>15</td>
<td>12/13/2022</td>
<td>Banks and accounting regulation</td>
<td>Seil</td>
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Session details and discussion papers (tentative & likely to change):

Class 1 (Aug. 30):

We will start the semester with a brief introduction, focusing, among others, on the research interests and current projects of each member of the class. Next, we will discuss the logistics for the course and the moderator roles for the subsequent meetings. The rest of the class discussion will focus on issues pertaining to the identification of viable research questions and managing the life cycle of a project.

Class 2 (Sept. 6):

We will dedicate the class to discussing approaches to developing empirical constructs. The topic is very large in scale and scope, so please do not feel restrained by the suggested reading list (this hold true for each of the other class meetings)!

Discussion papers:


Class 3 (Sept. 13):

The conversation will center on how the actions of one economic entity affect its counterparts. Among others, the discussion will touch upon the role of intermediaries, economic linkage, and implications for statement users.

Discussion papers:


Class 4 (Sept. 20):

We will discuss internally generated fair value estimates.

Discussion papers:


Class 5 (Oct. 11):

We will consider aspects of the why, what, and how of non-GAAP reporting.

Discussion papers:


Class 6 (Oct. 18):

The aim of the class is to offer a (gentle) introduction to the notion of risk in Accounting research.

Discussion papers:


**Class 7 (Oct. 25):**

The discussion will focus on the role of non-financial metrics in financial reporting.

*Discussion papers:*


**Class 8 (Nov. 1):**

The objective of the class is to spark a conversation on approaching (Accounting) research.

*Discussion papers:*


**Class 9 (Nov. 8):**

We will cover impactful studies that focus on beneficial ownership disclosures. We will also discuss different approaches of doing research.

*Discussion papers:*


**Class 10 (Nov. 15):**

Continuing from Class 9, we will discuss empirical methods related to insider trading.

*Discussion papers:*


*Coding Assignment:*

Calculating returns to transactions and disclosure of insider purchases and sales.

**Class 11 (Nov. 22):**

We will discuss corporate governance issues related to board and shareholder voting.

*Discussion papers:*


**Class 12 (Nov. 29):**

We will discuss disclosure requirements of institutional investors and related incentives.

*Discussion papers:*


*Coding Assignment:*
Download 13-F filings and draw a histogram of ownership and see what kinds of discontinuities exist.

**Class 13 (Dec. 6):**
We will cover studies related to disclosure and banks’ mortgage lending.

*Discussion papers:*


*Coding Assignment:*
Download HMDA for 2021 and calculate average approval rates by bank for different demographics.

**Class 14 (Dec. 13):**
We will cover studies related to effects of accounting regulation on banks.

*Discussion papers:*