

Day 1, Morning, Seminar

Information in Accounting Numbers

Collins, D.W., Kothari, S.P., 1989. An analysis of intertemporal and cross-sectional determinants of earnings response coefficients. *Journal of Accounting and Economics* 11, 143-181. **Teacher Presentation.**

Easton, P.D., T.S. Harris, and J.A. Ohlson. 1992. Accounting earnings can explain most of security returns: The case of long return intervals. *Journal of Accounting and Economics* 15, 119-142. **Teacher Presentation.**

Ball, R. J., and L. Shivakumar. 2008. How much new information is there in earnings? *Journal of Accounting Research* 46, 975-1016. **Student Presentation**

Ball, R. J., and P. Brown. 1968. An empirical examination of accounting income number. *Journal of Accounting Research* 6 (2): 159-78. **Student Presentation**

Beaver, W. H. 1968. The information content of annual earnings announcement. *Journal of Accounting Research* 6 (Supplement): 67-92. **Student Presentation**

Other Related Reading

Hayn, C. 1995. The information content of losses. *Journal of Accounting and Economics* (September): 125-153.

Kothari, S. P. 2001. Capital markets research in accounting. *Journal of Accounting and Economics* 31 (1-3): 105-231.

Wilson, W. 2008. An empirical analysis of the decline in the information content of earnings following restatements. *The Accounting Review*. Forthcoming.

Day 1, Afternoon, Public Talk

Capitalism's Original Sin and China's Fleeing Entrepreneurs
Foreign Residency Rights and Corporate Frauds

Day 2, Morning, Seminar

Earnings Management

Burgstahler, D., and I. Dichev. 1997. Earnings management to avoid earnings decreases and Losses. *Journal of Accounting & Economics* 24, 99–126. **Teacher Presentation.**

Jones, J. 1991. Earnings management during import relief investigations. *Journal of Accounting Research* 29, 193-228. **Teacher Presentation.**

Bartov E., D. Givoly, and C. Hayn. 2002. The rewards to meeting or beating earnings expectations. *Journal of Accounting and Economics* 33, 173-204. **Teacher Presentation.**

Keung, E., Z. Lin, and M. Shih. 2010. Does the stock market see a zero or small positive earnings surprise as a red flag? *Journal of Accounting Research* 48, 105-135. **Teacher Presentation.**

Chen, K. C. W. and H. Yuan. 2004. Earnings management and capital resource allocation: evidence from China's accounting-based regulation of rights issues. *Accounting Review* 79, 645–665. **Student Presentation**

Siew Hong Teoh, S. H., I. Welch, and T.J. Wong. 1998. Earnings management and the underperformance of seasoned equity offerings. *Journal of Financial Economics* 50, 63-99. **Student Presentation**

Siew Hong Teoh, S. H., I. Welch, and T.J. Wong. 1998. Earnings management and the long-run market performance of initial public offerings. *Journal of Finance* 53:1935-1974. **Student Presentation**

Day 2, Afternoon, Public Talk

Of Poetry and Ethics – 诗歌与伦理

Day 3, Morning, Seminar

Cost of Equity Capital

Gebhardt, W., C. Lee, and B. Swamanathan, 2001. Toward an implied cost of equity. *Journal of Accounting Research* 39, 135-176. **Teacher Presentation.**

Claus, J., and J. Thomas, 2001. Equity premia as low as three percent? Evidence from analysts' earnings forecasts for domestic and international stock markets. *Journal of Finance* 56, 1629-1666. **Teacher Presentation.**

Easton, P., 2004. PE ratios, PEG ratios, and estimating the implied expected rate of return on equity capital. *The Accounting Review* 79, 73-95. **Student Presentation**

Gode, D., and P. Mohanram, 2003. Inferring the cost of equity using the Ohlson-Jüettner model. *Review of Accounting Studies* 8, 399-431. **Student Presentation**

Easton, P., G. Taylor, P. Shroff, and T. Sougiannis, 2002. Using forecasts of earnings to simultaneously estimate growth and the rate of return on equity investment. *Journal of Accounting Research* 40, 657-676. **Student Presentation**

Other Related Reading

Ohlson, J., 1995. Earnings, book value, and dividends in security valuation. *Contemporary Accounting Research* 11, 661-687.

Ohlson, J., and B. Jüettner-Narouth, 2005. Expected EPS and EPS growth as determinants of value. *Review of Accounting Studies* 10, 349-365.

Hail, L., and C. Leuz, 2006. International differences in cost of equity: Do legal institutions and securities regulation matter? *Journal of Accounting Research* 44, 485-531.

Day 3, Afternoon

Chat and discussion of students' projects

Day 4, Morning, Public Talk

Particles, Pollutions and Prices – 京华烟云，沪上潮水

Day 4, Afternoon, Public Talk

That Nightmarish Dream of the Red Mansion – 红楼梦魇（红楼梦中看家庭企业的治理）