

Sixth Annual CAPANA Research Conference

The Chinese Accounting Professors' Association of North America

July 7-9, 2013

Hong Kong, China SAR

Host



THE UNIVERSITY OF HONG KONG
Faculty of Business and Economics
School of Business

Silver Sponsor



Hong Kong Institute of
Certified Public Accountants
香港會計師公會

Bronze Sponsor



Conference Organizers

Derek Chan (University of Hong Kong)
Jun Han (University of Hong Kong)

Feng Li (University of Michigan)
M.H. Franco Wong (INSEAD)

Program Co-chairs

Feng Li (University of Michigan)

M.H. Franco Wong (INSEAD)

Conference Schedule

Sunday, July 7	
2 nd Floor, <u>Cyberport 4</u> , HKU Cyberport Campus	
6:00pm – 7:30pm	Registration
6:00pm – 8:00pm	Reception (Drinks and light refreshments will be served.)

Conference Schedule (continued)

Monday, July 8* 3rd Floor, Cyberport 4, HKU Cyberport Campus	
9:00am-9:30am	Registration
9:30am-9:45am	Welcome and Opening Remarks: M.H. Franco Wong , INSEAD Amy Lau , Director of School of Business and Chair Professor of Accounting, HKU
9:45am-10:45am	Paper 1: “Performance Measures in CEO Annual Bonus Contracts” by Ying Huang, Ningzhong Li, and Jeff Ng. Moderator: Xu Li , University of Hong Kong Presenter: Ningzhong Li , University of Texas at Dallas Discussant: Catherine Shakespeare , University of Michigan
10:55am-11:55am	Paper 2: “The Debt-contracting Value of Accounting Numbers, Renegotiation, and Investment Efficiency” by Yiwei Dou. Moderator: Derek Chan , University of Hong Kong Presenter: Yiwei Dou , New York University Discussant: Tzachi Zach , Ohio State University
12:00pm-1:30pm	<i>Lunch</i> – Prompt Restaurant, Le Meridien Cyberport
1:30pm-2:30pm	Paper 3: “Private Litigation Risk and the Information Environment: Evidence from Cross-listed Firms” by James P. Naughton, Tjomme O. Rusticus, Clare Wang, and Ira Yeung. Moderator: Chul Park , University of Hong Kong Presenter: Clare Wang , Northwestern University Discussant: Daniel Bens , INSEAD
2:40pm-3:40pm	Paper 4: “Mandatory vs. Voluntary Management Earnings Forecasts in China” by Xiaobei Beryl Huang, Xi Li, Senyo Tse, and Jennifer Wu Tucker. Moderator: Fei Du , University of Hong Kong Presenter: Xi Li , Temple University Discussant: Craig Chapman , Northwestern University
3:40pm-4:00pm	<i>Break</i>
4:00pm-5:00pm	Invited Presentation 1: “Audit Pricing and the Emergence of the Big 4: Evidence from Australia” by Colin Ferguson, Matthew Pinnuck, and Douglas Skinner. Moderator: Feng Li , University of Michigan Presenter: Douglas Skinner , University of Chicago
6:20pm	Bus departs from the alley between Cyberport 4 and the shopping mall
7:00pm-9:00pm	<i>Dinner</i> – Maxim’s Palace City Hall, Central
9:00pm-	Self-guided tour of the Central area (please take a taxi back to your hotel)

* We request that all participants attend the entire program on July 8-9.

Conference Schedule (continued)

Tuesday, July 9*	
3 rd Floor, Cyberport 4, HKU Cyberport Campus	
9:00am-10:00am	Paper 5: “Are Investors’ Corporate Site Visits Informative” by Qiang Cheng, Fei Du, Xin Wang, and Yutao Wang. Moderator: Jun Han , University of Hong Kong Presenter: Xin Wang , University of Hong Kong Discussant: Eugene Soltes , Harvard University
10:10am-11:10am	Paper 6: “Earnings Opacity and Closed-end Country Fund Discounts” by Feng Chen, Ole-Kristian Hope, Qingyuan Li, and Xin Wang. Moderator: Xiaohong Liu , University of Hong Kong Presenter: Feng Chen , University of Toronto Discussant: Mingyi Hung , Hong Kong University of Science and Technology
11:10am-11:30am	<i>Break</i> Collect votes for the Best Paper Award (Papers 1-6 only)
11:30am-12:30pm	Invited Presentation 2: “Politicians and the IPO Decision: The Impact of Impending Political Promotions on IPO Activity in China” by Joseph Piotroski and Tianyu Zhang. Moderator: M.H. Franco Wong , INSEAD Presenter: Joseph Piotroski , Stanford University
12:30pm	Announcement of Best Paper Award Closing Remarks
12:35pm	Conference adjourns
12:35pm-2:15pm	<i>Lunch</i> – Prompt Restaurant, Le Meridien Cyberport
2:15pm-4:15pm	Optional Tour to HKU Pokfulam Campus (Please sign up at the registration desk)

* We request that all participants attend the entire program on July 8-9.

2012-2013 CAPANA Executive Committee Members and Board Directors

President	Eric Yeung	Cornell University
President-Elect	M.H. Franco Wong	INSEAD
Vice-President for Events Coordination	Feng Li	University of Michigan
Vice-President for Membership	Jinghong Liang	Carnegie Mellon University
Treasurer	Shifei Chung	Rowan University
Past President	Oliver Li	National University of Singapore
Director	Zhaoyang Gu	Chinese University of Hong Kong
Director	Qiang Cheng	Singapore Management University
Director	Bin Ke	Nanyang Technological University
Director	C. Janie Chang	San Diego State University