

CAPANA

Chinese Accounting Professors' Association of North America



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President's Message

Qiang Cheng

University of Wisconsin-Madison

Dear CAPANA members and CAPANA friends,

Time flies. I cannot believe that it is already the time of the year for me to report to you on what CAPANA has done to serve its members and friends in the past fiscal year. Overall, we had a great year. I am proud of what we have achieved in the last year. Of course, nothing will get done without the collected efforts of all CAPANA officers (Shifei Chung, Zhaoyang Gu, Bin Ke, Oliver Li, Pierre Liang, and Benjamin Tai) and the support from each of you. Our main achievements in fiscal year 2009/2010 are:

We had a successful membership campaign this year. As of June 23, 2010, we have a total of 188 lifetime members, a 20% increase since this time last year. (The list of new members is attached to the end of this newsletter.) For this year's success on the membership drive, I owe my appreciation to our treasury, Benjamin Tai, our Secretary, Shifei Chung, and our VP-membership, Pierre Liang. I sincerely hope those individuals who share CAPANA's missions and interests to join CAPANA as lifetime members. For those who have not joined, all you need to do is to register your membership online at <http://www.capana.net> and pay a ONE-TIME membership fee of US\$100.

We continued to improve our website (<http://www.capana.net>). From now on, this website will serve the communication channel between officers and members/friends, and will store institutional knowledge about CAPANA. To make the website useful and to be informed of what is happening, please update your contact information. I appreciate great efforts of our VP for membership, Pierre Liang.

We have successfully concluded our 3rd Annual Research Conference organized by Zhaoyang Gu and Oliver Li. I was happy to meet so many of our members and friends at the Conference. Please see the summary of the research conference below from Zhaoyang. We will decide on the location for the research conference next year. Please stay tuned and join us next year.

I am also happy to inform you that CAPANA's financial situation has greatly improved. Please see our fiscal year 2009/2010 Financial Statement prepared by our Treasurer Benjamin Tai below. The cash balance increases by an astonishing rate of 52% this year. This is a result of the officers' great efforts. The most significant elements are (1) the registration fee from the research conference and (2) the generous support from schools to sponsor the annual reception at AAA. Southwest University of Finance and Economics partly sponsored last year's reception. China Journal of Accounting Research, a newly created journal of Chinese research by City University of Hong Kong and Sun Yat-Sen University in China, will partly sponsor this year's reception. Due to the cash-based accounting, this generous support from CJAR is not reflected in the financial statement. Stronger financial position means that we will have the ability to undertake more exciting research initiatives in the future. If you have any good ideas on how to make CAPANA more beneficial to our members, please feel free to contact any of our officers.

In the upcoming AAA annual meeting in San Francisco, we have several exciting events and we look forward to seeing many of you again:

1. We will sponsor an exciting panel discussion session:

Session Title: China/Asia-Pacific Accounting Research: How to start?

Moderator: Qiang Cheng

Panelists: Minyi Hung (USC), Jeong Bong Kim (City U of HK), Oliver Li (Arizona) and Joe Piotroski (Stanford)

Presentation Date/Time: Tuesday, August 3, 2010: 4-5:30pm

The panel will share with us their view of China/Asia-Pacific research and their experience (excitement and frustration) of working on this area. I expect a great discussion from fantastic panel.

We will reserve the last 15-20 minutes for CAPANA business meeting. The main focus of the meeting is to elect new officers. Every member of CAPANA is encouraged to stay.

2. CAPANA reception sponsored by CJAR

Day/Date: Tuesday, August 3, 2010

Time: 6:00 PM – 7:30 PM

Hotel: Hilton San Francisco Union Square

Room Assignment: Yosemite B, Ballroom Level

3. We will continue to help our junior colleagues by sponsoring a one-to-one mentoring session during the AAA annual meeting. You should have received my call for submissions to the mentoring session a few weeks ago. This program will give junior CAPANA members an opportunity to receive feedback on their research projects from senior accounting researchers.

4. Last but not the least, we need you to nominate members for the following positions:

President-Elect (2010-2011)

VP-Events Coordination (2010-2011)

Secretary (2010-2012)

Treasurer (2010-2012)

Please submit your nomination to Dr. Shifei Chung (email: chung@rowan.edu) by July 30, 2010. CAPANA members will elect these officers during the business meeting, August 3, 2010, 5:15-5:30.

In closing, I would like to welcome our new members and express my sincere thanks to the CAPANA officers for their great contributions to CAPANA. I also want to thank you for your support and confidence in me. I look forward to seeing and meeting you at our future meetings.

Update on CAPANA website

Pierre Jinghong Liang, VP-membership
Carnegie Mellon University

CAPANA's permanent site <http://www.capana.net> (we also own the .org site which will be redirected to here) has been up and running for close to two years. We are happy to report that our website is now accessible within mainland China. Our membership module has been working well with the help of our web-developer. This summer, archives and other association related information will be added to the website. We are hoping to add additional features to our website to better serve our members and please feel free to contact us with your suggestions.

For new users/members, here is a quick tutorial on using the interactive membership module. As a life-time member of CAPANA, an account is already created for you, using your email as the user name and a randomly generated temporary password. To use your account for the first time, go to <http://www.capana.org>, click the "Forget Password?" supply the email address (on which you receive this email) to retrieve the initial password to your email account. (If the server does not recognize your email address, try again and make sure it is the one which CAPANA has communicated with you.) Now you can use your email and password to login at <http://www.capana.org>. Feel free to change password after you re-login. If you have any questions, please contact us at info@capana.net.

Summary of the 2010 CAPANA Research Conference

Zhaoyang, President-Elect
University of Minnesota

The third Annual Research Conference of CAPANA was held in Chengdu, China, June 30-July 3. I would like to take this opportunity to thank and congratulate all the authors, reviewers, presenters, discussants, and participants for yet another successful conference.

Deserving our special thanks is Southwest University of Finance and Economics (SWUFE), which provided generous financial and administrative support. SWUFE President Dewu Zhao, Dean Jimmy Ye, Dean Shaobing Peng and the supporting staff took extreme care of all the participants and made the conference an unforgettable experience for all. The hardwork of Dr. Danlu Bu who handled all the nitty-gritty details and had to bear numerous questions and demands from me is especially appreciated.

As you are probably aware, the conference has two objectives: 1) to provide a platform for CAPANA members and friends to exchange interesting research ideas; 2) to promote high-quality business research on China, other Asia-Pacific economies, and emerging markets in general. I believe the conference is a success in achieving these two objectives:

- 1) The conference attracted a record high of 46 submissions, including 27 from North America (US 21, Canada 5, Mexico 1), 13 from Asia (Mainland China 4, Hong Kong 6, Taiwan 3) and 6 from other regions (Australia 4, Europe 2). Many high-quality reviewers were invited to help Oliver Li and me screen the papers. In the end 8 papers were selected for conference presentation and 6 more papers by junior faculty members were selected for mentoring sessions.
- 2) 8 highly regarded scholars (Sudipta Basu, Mark Bradshaw, Daniel Cohen, Ole-Kristian Hope, Prem Jain, Jonathan Rogers, Pervin Shroff, Donghui Wu) served as discussants at the conference, which is a key ingredient to the quality of conference. Although Mark was not able to attend due to an unexpected last-minute mishap, his audio-dubbed slides made his session as much entertainment as learning.
- 3) Other than 30 or so from SWUFE, the conference attracted more than 70 out-of-town participants including over 30 from mainland China and over 40 from outside the mainland (US, Canada, Australia, Singapore, and Hong Kong). The list of mainland schools expanded from 7 last year to 13 this year.
- 4) Many top schools expressed (eager) interest in sponsoring our future conferences including Xiamen University, Xi'An Jiaotong University, Northeast University of Finance & Economics, Shanghai University of Finance of Economics.
- 5) My post-conference personal interactions with professors from other mainland schools indicate that the conference is gaining wide recognition. Many professors

from schools not invited yet enquired how they could get the invitation to attend in the future.

For the first time we set up a Best Paper Award. By popular vote by all participants at the end of the conference, Lin Cheng (Ohio State University), Scott Liao (University of Toronto) and Haiwen Zhang (Ohio State University) won the inauguration award for their paper "Commitment to Disclosure and Firm Liquidity- Evidence from Smaller Reporting Companies." Congratulations to Lin and Haiwen for a job well done and especially Scott for an excellent presentation at the conference. The award was announced with Scott claiming an award certificate and a \$500 check, following the amazing Sichuan "Face Change" show at the grand dinner on July 2.

SWUFE generously offered a post-conference tour of the Giant Panda Research Base and the Dujiangyan Irrigation System on July 3. 50 participants and family members participated in the one-day tour.

Conference papers, discussion slides, photos taken and other information about the conference can be found at the CAPANA website
<http://www.capana.net/conference2010/conference.php>.

The site for the 2011 conference will be decided at the CAPANA officers' meeting during the AAA meetings in San Francisco. If you have any feedback for this year's conference or suggestions for future conferences, please do let me know. Further success of the conference would not be possible without your support. I strongly encourage you to spread words about the conference to your friends and colleagues and consider submitting your research papers next year. Together let's make the conference better.

Financial Report

Benjamin Tai, Treasurer
California State University, Fresno

Chinese Accounting Professors' Association of North America					
Statement of Cash Receipts and Disbursements					
For the Period July 1, 2009 to June 30, 2010					
Beginning Balance, 07/01/2009					\$24,813.78
Cash Receipts:					
	Membership dues			\$4,600.00	
	Research conference registration fee			12,122.00	
	Contributions			4,000.00	
	Interest revenue			189.28	
	Total cash receipts				20,911.28
Cash Disbursements:					
	Advertising for research conference			350.00	
	Refund of registration fee			750.00	
	Annual meeting expenses			6,789.83	
	Postage and supplies			39.79	
	Total cash disbursements				7,929.62
Ending Balance, 06/30/2010					\$37,795.44

Note: We have been using the cash basis for our annual financial statement in the past because of simplicity. As a result, the "matching principle" had not been observed. The purpose of the statement is to show all cash transactions during the fiscal year rather than "profit".

New Lifetime Members (July 2009 – June 2010)

Prepared by Shifei Chung (Secretary, Rowan University) and Benjamin Tai (Treasurer, California State University, Fresno)

Joined date	Name	Affiliation	email
7/30/09	Hung Chan	San Diego State University	hchan@mail.sdsu.edu
		Hong Kong University of Science and Technology	
7/30/09	Kai Wai Hui		ackw@ust.hk
8/6/09	Joanne Wu	University of Rochester	wujo@simon.rochester.edu
8/14/09	Li Xu	Southern Illinois University	lixu@cba.siu.edu
8/14/09	Xiumin Martin	Washington University	xmartin@wustl.edu
8/24/09	Ling Lei	George Mason University	llel1@gmu.edu
8/24/09	Jia-Lang Seng	National Chengchi University	seng@nccu.edu.tw
8/26/09	Wei Lu	Nanjing University	acluwei@gmail.com
8/26/09	Donghua Chen	Nanjing University	dhchen@nju.edu.cn
8/26/09	Xiang Li	Nanjing University	lixiang@nju.edu.cn
8/26/09	Xin Yu	Nanjing University	yuxinacy@nju.edu.cn
8/26/09	Shu Lin	Nanjing University	slin@nju.edu.cn
8/28/09	Tong Lu	University of Houston	tlu4@uh.edu
11/12/09	Zhonglan Dai	University of Texas at Dallas	zdai@utdallas.edu
11/23/09	Alfred Liu	University of Connecticut	alfredzliu@gmail.com
1/18/10	Hong Xie	University of Kentucky	hongxie98@uky.edu
2/25/10	Huishan Wan	University of Nebraska-Lincoln	hwan2@unl.edu
4/9/10	Jing Li	Carnegie Mellon University	jlill@andrew.cmu.edu
	Sophia (Tsin-Tsai)		
4/22/10	Liu	Louisiana Tech University	sliu@latech.edu
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5/4/10	Zeyun Chen	University of Colorado Boulder	zeyun.chen@colorado.edu
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6/18/10	Zili Zhuang	Chinese University of Hong Kong	ziliz@cuhk.edu.hk
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6/18/10	Xin Wang	Chinese University of Hong Kong	wangx@cuhk.edu.hk
6/18/10	Wen He	University of New South Wales	wen.he@unsw.edu.au
		Singapore Management University	
6/18/10	Kun-Chih Chen		kcchen@smu.edu.sg
6/18/10	Yue Zhang	City University of Hong Kong	yuezhang@cityu.edu.hk
6/21/10	Paul Gillis	Peking University	gillis@gsm.pku.edu.cn

Position Opening Announcement

Department and Graduate School of Accounting
College of Commerce
National Chengchi University
Taipei, Taiwan
國立政治大學會計學系
<http://acct.nccu.edu.tw>

National Chengchi University is a highly-rated University in the world and has achieved significant success in growing its international partnership over the years. The College of Commerce is fully accredited by AACSB and aims to further enhance the quality of teaching and research. The Department of Accounting was established in 1958 and was the first Accounting Department in the nation. The Department edits and publishes an academic accounting journal - International Journal of Accounting Studies. It was awarded the Outstanding Academic Journal "Chinese Accounting Review" in 1992 by the Ministry of Education and is TSSCI-listed since 2006 by National Science Council. Our graduate program was rated No. 1 in the nation by Cheers Magazine consecutively in 2007 and 2008. The Department is a partner school of top-tier US Accounting Departments including Arizona State University, Michigan State University, University of Florida, University of Illinois – Urbana Champagne, University of Texas – Austin, University of Washington. The Department invites applications for faculty positions at all levels. Candidates majoring in Financial Accounting, Managerial Accounting, Auditing, Taxation, and Accounting Information Systems are welcomed. Applicants must have a PhD degree and a strong research records. Newly appointed faculty members would be awarded a generous grant, a salary premium offered to courses taught in English, lower teaching load, and higher research award. Candidates with top-notch research records could be offered a college chair professorship. Interested candidates should send curriculum vitae and three recommendation letters to: Professor & Chair Jia-Lang Seng at seng@nccu.edu.tw, and Ms. Chunfen Liu at chunfen@nccu.edu.tw (886)229393091-87042.