

Report on the China Journal of Accounting Research Symposium 2009

Hangzhou, China
16-17 December, 2009

The third conference of the China Journal of Accounting Research (CJAR) was held on December 16 – 17, 2009 at the Grand Metro Park Hotel, Hangzhou. The conference was jointly hosted by City University of Hong Kong and Sun Yat-Sen University, under the sponsorship of Hong Kong Institute of Certified Accountants. More than seventy faculties and doctoral students from Mainland China, Hong Kong, Taiwan, and United States attended the conference. The focus of this conference is to continue to promote the recognition of CJAR, and encourage active submissions to CJAR, and to cultivate high quality accounting research in China.

The Symposium opened with a welcome speech of CJAR co-editor, **Professor Min Hai Wei**, Accounting Department of Sun Yat-Sen University, and followed by the speech of the Conference Chair and CJAR co-editor, **Dr Xijia Su**, Department of Accountancy, City University of Hong Kong. They summarized the development of CJAR in the past year, expressed their sincere thanks to accounting scholars from the related academic fields for their continuous support to CJAR, and encouraged them to actively submit papers to and participate in the future conferences.

Following the brief opening ceremony, the program started off by covering two keynote speech sessions and eight paper presentation and discussion sessions.

The first keynote speech was delivered by a renowned accounting researcher, Professor Sunder Shyam from Yale University, US. His presentation title was: “Role of Accounting in the Global Financial Crisis: Research and Open Questions.” He began with a concise overview of some major events taking place in US, such as highly volatile stock markets, bubbles and bust in real estate prices, massive expansion and shrinkage of derivative transactions, freezing of credit markets, failures of major financial service firms, large government bailouts of banks, and stimulus to economy, and etc. He went on to say that the recent events and the financial crisis made it clear that accounting is playing a more important role in and has a wider impact on economy, and thus it brings a great deal of interesting research topics. However, “through all these major financial events of our life time, discourse in accountants, professors and research have remained remarkably quiet”, he said. The little attention to the role of accounting

in the “important aspects of crisis” opens up new opportunities for accounting scholars around the world, including researchers in China. The conference participants benefited greatly from Prof Sunder’s deep understanding on the role accounting plays in dynamic economy.

Professor Oliver Zhen Li, another prominent researcher from University of Arizona, US, gave the second keynote speech titled “China-Related Research”. He used a lot of statistics to compare the economic strength between the US and China and concluded that China’s overall economic and social influence is unprecedentedly high. Many western countries are becoming increasingly interested in issues in China. Therefore, Chinese researchers are in a best time to conduct high-quality China-related research and to attract international interest. Prof Li next gave some example topics that could be interesting, including corruption, executive compensation, governmental ownership, information disclosure, capital market development and intelligence property right protection. He further pointed out that the economic theories developed in western countries may not be applicable to China. Research on China issues does not need to be published in the US top journals to be influential. It is possible that China-related research can have an even greater impact when it is published in Chinese journals as long as it is conducted using the modern research method. Lastly Prof Li presented a working paper of his coauthored with Prof Donghua Chen, by which he illustrated how to use modern research method to conduct China-related research. Prof Li’s presentation is very lively and instructive. Many conference participants felt encouraged and very excited.

The second part of the Symposium was paper presentation and discussion sessions. This year the symposium received a total of more than 80 submissions. Subject to several rounds of double-blind refereeing and selection, 8 papers including 4 Chinese papers and 4 English papers were accepted for presentations. The research topics were widely spread in the areas of ownership, corporate governance, securities regulation, lawsuits, investment, debt financing, dividends policy, control privatization, information asymmetry, and etc. The authors from Tsinghua University, Peking University, Fudan University, Nanjing University, National Cheng Kung University of Taiwan, Xiamen University, The University of Texas– Austin and Sun Yat-Sen University presented their papers. To promote high quality of the papers presented, the symposium invited highly regarded scholars in the field to serve as discussants, allocated enough time for the authors and discussants to present and exchange their ideas, and for some paper sessions, more than one discussant was assigned. Thanks to the more-time session arrangement and the quality work of the paper presenters, the discussants, and the other participants,

the symposium presentations progressed very lively and attracted a lot of dynamic and interesting discussions.

CJAR, co-edited by the Department of Accountancy, the City University of Hong Kong, and the Accounting Department, Sun Yat-sen University, is the first double-blind refereed English language journal of accounting in China. Operating in the mode of regular international journal, CJAR is published by LexisNexis (Hong Kong), a renowned global publisher in the area of business. Two issues were successfully published in the past two years and the third one will come out soon.

The annual CJAR Research Symposium serves the following two objectives: 1) To encourage active submissions of quality papers to CJAR; the papers accepted for presentation in the Symposium, subject to a 2-3 rounds of refereeing and selection process, will be scheduled for future publication in CJAR. 2) To provide an interactive platform for scholars interested in China-related accounting issues to exchange interesting research ideas and to promote worldwide recognition of high-quality theoretical and empirical research of an indigenous nature about China.

The 4th annual CJAR Research Symposium will be held in Beijing, China on December 17-18, 2010. Co-organized by the Department of Accountancy of the City University of Hong Kong, the Accounting Department, Sun Yat-sen University and the School of Accountancy, Central University of Finance and Economics, the 4th symposium will bring together top scholars to present high quality research important to Asia and China.