

## **Report on the Asia-Pacific Journal of Accounting & Economics Symposium 2000**

**The Asia-Pacific Journal of Accounting & Economics Symposium 2000** was held at City University of Hong Kong on 4-5 January 2000. It was attended by over 100 delegates, and focused on the theme of corporate governance. It now holds its place in history as the first accounting symposium in the third millennium. The symposium was held in four parts. The first part examined corporate governance in the Chinese mainland, Hong Kong and Asia in general. Mr Anthony Neoh, Chief Advisor of the China Securities Regulatory Commission, Mr Edward Chow, Council Member of the Hong Kong Society of Accountants, and Professor Ferdinand A. Gul, Professor of Accounting, Director of the Accounting and Corporate Law Centre, and editor of the journal, addressed the participants.

The second part comprised a series of stimulating, thought-provoking, and very high quality research forums. In the first session, Professor Katherine Schipper (Duke University) reviewed research opportunities in international accounting, and Professor Ross Watts (University of Rochester) reviewed research opportunities in financial accounting. In the second session, Professor Dan Simunic (University of British Columbia) explored interesting questions in the auditing area, and Professor Ferdinand Gul (City University of Hong Kong) in the area of corporate governance in Asia.

The third part comprised five paper presentations. These were accepted out of a total of 35 submissions after a rigorous review process. Ms. Hongtao Guo (University of Illinois at Urbana-Champaign) spoke about the effects of earnings management, inside information, and voluntary disclosure choice on the accuracy of management earnings forecasts. Dr Charles Chen (City University of Hong Kong) was the discussant; Professor Dan Dhaliwal (University of Arizona) spoke about the effects of rate regulation on earnings management by firms in the property and casualty insurance industry with Professor Eli Bartov (New York University) as the discussant; Professor Ray Ball (University of Rochester) spoke about incentives versus standards: properties of accounting income in four east Asian countries and implications for acceptance of IAS with Professor Katherine Schipper as discussant; Dr Majella Percy (Queensland University) spoke about financial reporting discretion and voluntary disclosure: corporate research and development expenditure in Australia with Professor Ross Watts as the discussant; and Dr Yin-hua Yeh (Fu-Jen Catholic University, Taiwan) spoke about family control, board composition and corporate performance: corporate governance in Taiwan with Professor Judy Tsui (City University of Hong Kong) as the discussant.

The fourth part featured a China forum with speakers from the International Accounting Standards Committee, Accounting Standards Board of China, China Securities Regulatory Commission, Auditing Standards Board of China, City University of Hong Kong and Peking University.

A cocktail reception was held on the evening of January 4th for guests to meet and mingle. A Chinese banquet, sponsored by The Hong Kong Society of Accountants, was held at the conclusion of the Symposium at the Jockey Club, with Mr. Eric Li, Legislative Councillor representing the Accountancy Functional Constituency.