



Fall Term 2024 (HS 2024)

Doctoral Seminar
**“Analytical Research in Financial Accounting:
Accounting Disclosure and Measurement Issues”**

Course schedule and reading list

1) Session schedule

Session	Day	Time	Location
1	Monday, 18.11.2024	10:30 – 12:00	KOL-G-204
2	Monday, 18.11.2024	14:00 – 15:30	PLM-F-103/104
Exercises	Monday, 18.11.2024	16:00 – 17:30	PLM-F-103/104
3	Tuesday, 19.11.2024	10:30 – 12:00	KOL-G-203
4	Tuesday, 19.11.2024	14:00 – 15:30	PLM-F-103/104
Research Seminar	Tuesday, 19.11.2024	16:15 – 17:45	PLM-F-103/104
5	Wednesday, 20.11.2024	10:30 – 12:00	PLM-F-103/104
6	Wednesday, 20.11.2024	13:30 – 15:00	PLM-F-103/104
Exercises	Wednesday, 20.11.2024	15:30 – 17:00	PLM-F-103/104

On Tuesday, 19.11.2024, 16:15-17:45 Prof. Sapra will present his latest research paper in the Department’s Research Seminar in Accounting, Auditing & Governance (AAG). The seminar talk is considered as a part of the doctoral seminar. See: <https://www.business.uzh.ch/de/research/professorships/managerialaccounting/lehre/aag.html>

2) Seminar content and reading list

This course will discuss and develop methodologies that are useful for studying accounting disclosure and measurement issues. This course is targeted towards doctoral students in Accounting, Finance, and Economics who want to conduct analytical and empirical research in accounting and corporate finance issues.

Session 1: Accounting Disclosure and Measurement Issues: the Role of the Higher Order Expectations.

- Morris S, and H.S. Shin “Global Games: Theory and Applications”, forthcoming in *Advances in Economics and Econometrics*, the Eighth World Congress (edited by M. Dewatripont, L. Hansen, and S. Turnovsky), Cambridge University Press.





Session 2: Social Value of Public Information

- Morris S, and H.S. Shin: “Social Value of Public Information” *American Economic Review* (2002) Vol. 92, No. 5, 1521-1534.
- Angeletos G. M, and A. Pavan: “Efficient Use of Information and Social Value of Information”, *Econometrica* (July, 2007) Vol. 75, No. 4, 1103-1142.

Session 3: Coordination Games and Debt Pricing

- Morris S, and H.S. Shin: “Coordination Risk and the Price of Debt,” *European Economic Review* (2004) Vol. 48, 133-153.

Session 4: Public, Private Information, and Price Efficiency

- Grossman S, and J. Stiglitz. “On the Impossibility of Informationally Efficient Markets”, *The American Economic Review* (Jun., 1980) Vol. 70, No. 3, 393-408.
- Allen F, S. Morris, and H.S. Shin: “Beauty Contests and Iterated Expectations in Asset Markets,” *Review of Financial Studies* (2006) Vol. 19, No. 3, 719-752.

Session 5: Public, Private Information, and Price Efficiency continued.

- Kondor P: “The More We Know about the Fundamental, the Less We Agree on the Price”, *Review of Economic Studies* (2012) 79, 1175-1207.

Session 6: Accounting Measurement Issues and Higher Order Beliefs

- Plantin G, H. Saprà, and H.S. Shin, “Marking-to-Market: Panacea or Pandora’s Box?”, *Journal of Accounting Research* (2008) Vol. 46, No. 2, 435-460.
- Myatt D, and C. Wallace: “Endogenous Information Acquisition in Coordination Games”, *Review of Economic Studies* (2012) 79, 340-374.

3) Exam

Grading is based on a take-home assignment (3 ECTS).