Academic 596
Ph.D. Seminar
Market Based Financial Accounting Research
Spring 2006
Balmer 308 MW 3.30-5.20

I. Objectives of Course

The objective of this course is to develop your ability to critically evaluate and conduct empirical research on (1) the role of accounting information in security valuation; and (2) market-based assessments of the usefulness and limitations of alternative accounting measurements and disclosures. Important elements of this include developing:

(1) An appreciation for the role of theory in applied work.

(2) An understanding of research designs commonly used in accounting and finance research.

(3) The necessary skills to design and conduct empirical research.

(4) Skills to identify a marketable project.

II. Conduct of Course

For the most part, the course will be conducted using a seminar format. Therefore, you are expected to take an active part in discussing and evaluating the readings assigned for each class session. In general, the class discussions will be centered around two papers each session. The first paper listed is the one on which we focus most of our attention. Dave or Terry will lead the class for the first five sessions and let you guys take over afterwards. A brief handout of your presentation should be distributed to the class at the start of class. This handout will help you and the other class participants review the paper for the comprehensive exams. We will assign session leaders in the first week.

We also plan to distribute a list of topics and papers that we will not cover in the class. The objective of this exercise is two fold. First, the capital markets area is vast and we had to make choices regarding what should and should not be included in the syllabus.
Second, the list is a good starting point to probe further into any of the areas covered, should you be interested in pursuing those areas for a term paper or a thesis.

A final thought on copying papers. Terry will try his best to get the papers copied and delivered to your mailbox such that you have adequate time to get through the papers. Occasionally, he may ask one of you to make copies of papers, at the department’s expense, for all of us. All you have do is to leave the paper with the appropriate form at the copy center in MKZ.

III. Course Requirements & Grading

1. Class leader – 15%
2. Class participation on other class days – 15%
2. Final Examination (time and format to be determined.) – 25%
3. Take home paper review – 20%
4. Research proposal due on the last day of class – 25%

A one page outline of your research proposal is due in class on Wednesday May 17. The outline should include your research question, motivation for the question (why is it worth our while to ask the question), the incremental contribution that the project will make to extant literature, a sketch of the empirical design, the data required to test the question, and the expected findings. The research proposal submitted on the last day of class would amplify each of these issues in greater detail and should be between 5 and 10 pages in length.
Class 1. March 27, Monday - Terry


Class 2. March 29, Wednesday - Terry


Class 3. April 3, Monday - Terry


Class 4. April 5, Wednesday - Terry


Class 5. April 10, Monday - Terry
Class 6. April 12, Wednesday - Terry


Class 7. April 17, Monday


Class 8. April 19, Wednesday


Class 9. April 24, Monday


Class 10. April 26, Wednesday

**Class 11. May 1, Monday**

To be named.

**Class 12. May 3, Wednesday**


**Class 13. May 8, Monday**


**Class 14. May 10, Wednesday**

Class 15. May 15, Monday


Class 16. May 17, Wednesday


Class 17. May 22, Monday


Class 18. May 24, Wednesday


Class 19. May 29, Monday No Class-Memorial Day

Class 20. May 31, Wednesday - Terry
