

Prof. Dr. Christoph Watrin
Dr. Sophia Schwoy

Master
Summer Term 2024

Accounting Research Seminar

Master program: ACM 9, 12, 15 (6 ETCS) or Minor Research

I. Course description

The course provides an introduction to empirical research in financial accounting, corporate taxation and auditing. We will mainly focus on the following topics but might not be able to discuss all these themes in detail:

- information content and value relevance of accounting numbers
- determinants of market reactions to accounting news
- tests of market efficiency with respect to accounting information
- the role of accounting information in fundamental analysis and valuation
- measurement and valuation implications of earnings quality
- effective tax planning
- measurement, determinants and consequences of tax avoidance
- disclosure of tax planning
- the role of the auditor and auditing.

The objective of this course is to develop your ability to critically evaluate existing research and to conduct own empirical research (master thesis) in the above mentioned areas. Important elements of this course include developing:

- an appreciation for the role of accounting and finance theory in applied work
- an understanding of research designs commonly used in accounting and finance research
- the necessary skills to assess, design, and conduct empirical research in accounting and finance

II. Course details

The course consists of two parts, a lecture and a seminar with student presentations. The second part of the course will be held as a 1 day seminar. You are expected to take an active part in discussing and evaluating the readings assigned for each class and during the seminar. During the seminar the student participants will take over and the lecturers will have only a moderating function. Each student will have to present a research paper (15 minutes). The structure of your presentation should include the following aspects:

- research question
- motivation, contribution
- theory, hypotheses
- empirical design
- data and descriptive statistics
- results
- conclusion

Further, each participant has to discuss another research paper (10 minutes). We will provide information about how to discuss a paper in the kick-off meeting.

III. Course Language

The course is taught in German. You can make your presentation / discussion in German or English. The seminar paper can be written in either language.

IV. Course requirements and grading

You will be graded based on three performances:

- your research paper presentation during the seminar (20%)
- your research paper discussion during the seminar (20%)
- your class and seminar participation (20%)
- a written discussion of one research paper (about 3 pages) (40%).

Master students will receive a grade (6 credit points).

Note the emphasis on “you” in the course objectives. What you take away from this seminar varies in direct proportion to what you give to it. We expect each of you to take an active role in the class and

seminar sessions. This requires in-depth reading and critical analysis of the assigned papers prior to the class in which they are discussed.

The purpose of the seminar discussions is not only to summarize the assigned papers. The focus should also be on addressing questions such as: Why was the topic chosen? What is the theoretical basis underlying the analysis? What are the properties of the research design? The idea is to understand why the study was conducted in the manner it was. We will allocate about 40 minutes for every paper presentation during the seminar (15 minutes presentation, 10 minutes for the discussant and 15 minutes for Q&A).

Quality participation in class discussions can take several forms including: clarifying issues raised in the assigned readings to enhance the understanding of the class; asking questions; providing supportive comments or constructively challenging what other participants have said; integrating the material covered both within and across class sessions; and offering new ideas!

For those who will aim writing a thesis (master) in the archival area, we view the class as a very important one. We cannot stress this point enough – this is where much of what you have learned in micro, stats, econometrics, accounting, and finance classes all comes together. Thus, we expect and strongly recommend you allocate lots of your time to reading and thinking about the papers before you come to class. Do not just quickly skim the paper before class!

V. Schedule

Class 1: Thursday, April 18th, 2.00 p.m. to 4.00 p.m.: Kick-off meeting and introduction to Accounting Research

Class 2: E-lecture: Market Based Financial Accounting Research

Class 3: E-lecture: Measurement and Valuation Implications of Earnings Quality

Class 4: E-lecture: Effective tax planning, determinants and consequences of tax avoidance

Class 5: E-lecture: Measures of tax avoidance, disclosure of tax planning

Class 6 – 11: Seminar (June 11th): Presentation and discussion of research papers.

VI. Selection of papers for the seminar

The list will be presented during the Kick-Off meeting (April 18th, 2.00 p.m. to 4.00 p.m.).

All papers will be uploaded at the learnweb: [https://www.uni-muenster.de/LearnWeb/learnweb2/Accounting Research Seminar SoSe 2024](https://www.uni-muenster.de/LearnWeb/learnweb2/Accounting%20Research%20Seminar%20SoSe%202024).

The papers assignment and allocation to course participants will be after the kick-off meeting. If you cannot participate, contact Dr. Sophia Schwoy at: sophia.schwoy@wiwi.uni-muenster.de.