

**Department of Accounting**  
**College of Commerce**  
**National Chengchi University**

**Ph.D. Qualifying Exam- Financial Accounting**  
**October 18, 2004**

**PART 1**

**1-1: (15%)**

Review the literature of financial accounting associated with the determination of disclosure policy.

**1-2: (15%)**

Regarding to Ohlson (1995, CAR),

- (1) describe each explicit/implicit assumption
- (2) discuss its contribution
- (3) point out the empirical implication.

**1-3: (20%)**

As to Grossman and Stiglitz (1980, AER),

- (1)(8%) Describe the following settings:
  - (A) players
  - (B) information structure
  - (C) decision (or action) for each player
  - (D) equilibrium
- (2)(12%) Discuss the justification for each assumption.