

NATIONAL CHENGCHI UNIVERSITY
Department of Accounting
Reading List for Ph.D. Qualifying Exam- Financial Accounting
Fall 2011

Note: The Ph.D. Qualifying Exam questions may not be restricted to the papers in this list.

PART 1

Market Efficiency

Fama, E. F., "Efficient Capital Markets: II," *Journal of Finance* (Dec. 1991) pp.1575-1617.

Lee, C. M. C. "Market Efficiency and Accounting Research: A Discussion of Capital Market Research in Accounting", *Journal of Accounting and Economics* 31(2001): 233-253.

Post-Earnings Announcement Drift

Bernard and Thomas, "Post-Earnings Announcement Drift: Delayed Price Response or Risk Premium?" *Journal of Accounting Research* (Supplement 1989) pp.1-36.

Bartov, E., S. Radhakrishnan, and I. Krinsky, "Investor Sophistication and Patterns in Stock Returns after Earnings Announcements," *The Accounting Review* 75 (Jan. 2000) pp.43-63.

Earning Response Coefficient (ERC)

Kormendi, R. C., and R. Lipe, "Earnings Innovations, Earnings Persistence, and Stock Returns," *Journal of Business* (July 1987) pp.323-346.

Youn Cho, J., and K. Jung, "Earnings Response Coefficients: A Synthesis of Theory and Empirical Evidence." *Journal of Accounting Literature* (Vol.10, 1991) pp.85-116.

Earnings Management

Teoh, S. H., I. Welch, and T. J. Wong, "Earnings Management and the Long-Run Market Performance of Initial Public Offerings," *The Journal of Finance* 53(Dec. 1998) pp.1935-1974.

Roychowdhury, S., 2006. Earnings Management Through Real Activities Manipulation. *Journal of Accounting and Economics* 42: 335-370.

Ohlson Modeling

Ohlson, J.A. "Earnings, Book Values and Dividends in Security Valuation." *Contemporary Accounting Research* 11(Spring 1995) pp.661-687.

Value Relevance

Collins, D.W., E.L. Maydew and I.S. Weiss, 1997. Changes in the Value Relevance of Earnings and Book Values over the Past Forty Years. *Journal of Accounting and Economics* 24(1): 39-67.

Francis, J. and K. Schipper, 1999. Have Financial Statements Lost Their Relevance? *Journal of Accounting Research* 37(2): 319-352.

Conservatism

Chen, Q., T. Hemmer and Y. Zhang, 2007. On the Relation Between Conservatism in Accounting Standards and Incentives for Earnings Management. *Journal of Accounting Research* 45(3): 541-565.

Watts, R.L., 2003. Conservatism in Accounting Part I: Explanations and Implications. *Accounting Horizons* 17(3): 207-221.

_____. Conservatism in Accounting Part II: Evidence and Research Opportunities. *Accounting Horizons* 17(4): 287-301.