

2013年2月28日

韓国啓明大学校
国際学生会計学ワークショップ

京都大学大学院経済学研究科

藤井ゼミナール

概要

1. 京都大学「世界展開力ASEAN+6」
派遣・招聘プロジェクト2012年度分の採用事業
2. 派遣期間
2013年2月27日～3月2日
3. 派遣先
啓明大学校(韓国大邱市)他
4. 参加者
藤井 秀樹
姜 周亨(D3)
横山 夏子(M1)
渡邊 誠士(M1)

International Students' Workshop on Accounting at Keimyung University, Taegu Program, February 28, 2013

	Presenters	Topics
13h15 -13h30	Hideki Fujii Kyoto University	Opening Remarks
13h30 -14h25	Natsuko Yokoyama Kyoto University	Earnings Management Using Real Activities Manipulation
14h30 -15h25	Masashi Watanabe Kyoto University	Reconsideration on Comparability of Financial Information
15h30 -16h25	Kang Juhyung Kyoto University	Adoption of the IFRSs: Its Institutional Impacts on Tax Accounting
16h30 -17h30	Bae Hansoo & Kim Jungmin Keimyung University	A Relationship of Corporate Governance and Real Earnings Management
17h45-	Reception at University Restaurant	

Welcome Speech, Prof. S.Do



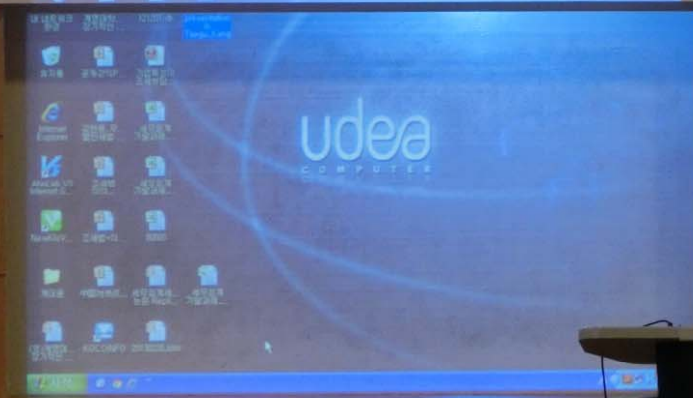
Opening Remarks, H. Fujii



2013年韓·日會計學 研究交流 세미나

◆日時: 2013年 2月 28日(木) 午後13:00~16:30 ◆場所: 義洋館 215號

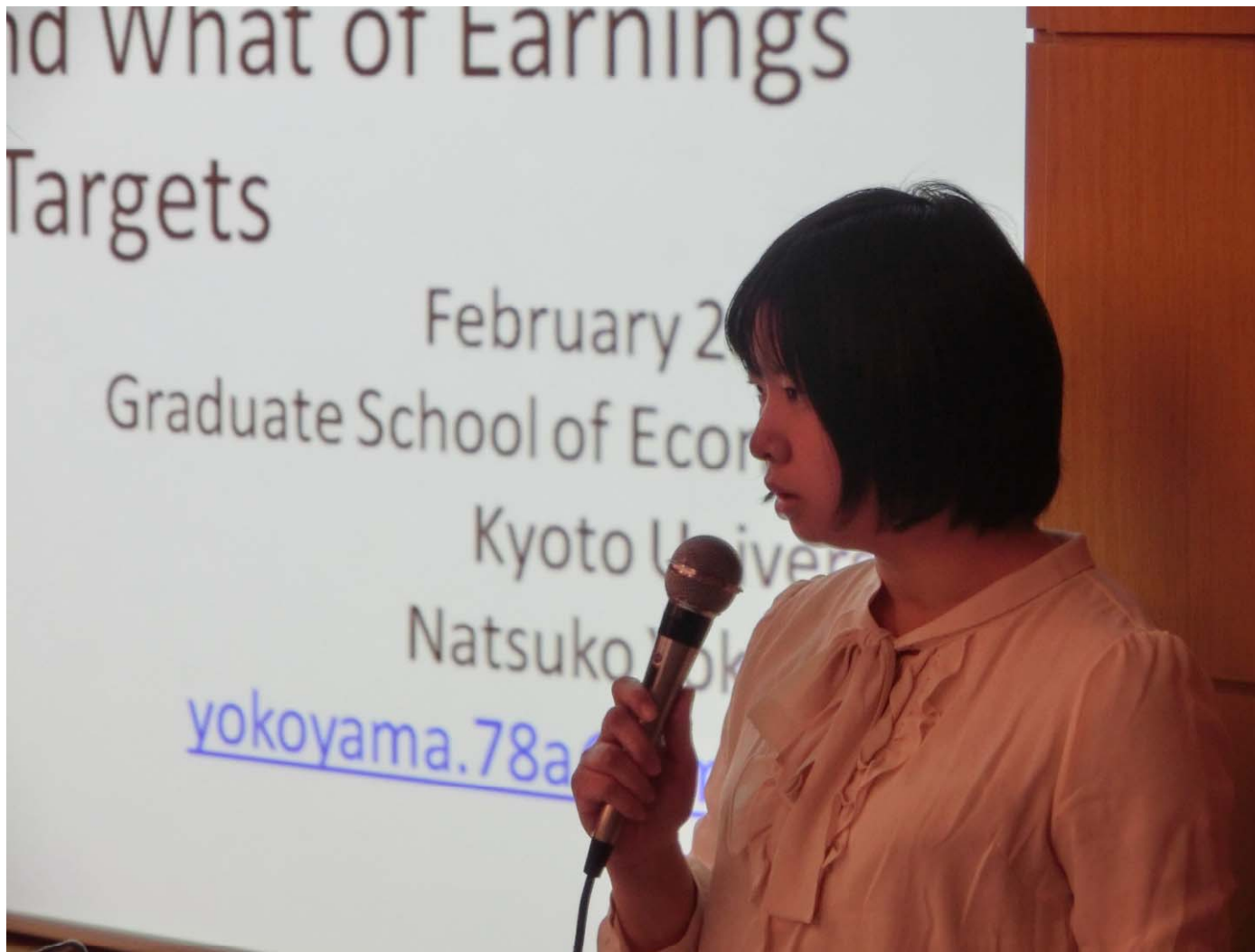
主催: 啓明大學校 産業經營研究所



The 1st Slot, N.Yokoyama



The 1st Slot, N.Yokoyama



2. Prior research and hypotheses

Contracts and capital market incentives

- 2. Capital market incentives
 - Bartov et al. (2002)
firms that meet or beat current analysts' earnings expectations enjoy a higher return over the 3 years
 - If managers understand how investors react to earnings, they may manipulate earnings to boost stock price (Information inductance)
 - Graham et al. (2005), Suda and Hanaeda (2008)
Managers concentrate on capital market incentives.
- Hence, managers have the incentive to meet or beat earnings benchmarks for stock price.

2013年韓·日會計學研究

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主催：敬愛大學校 高世煥教授

The 2nd Slot, M. Watanabe



4.5 Research Design

$$P_{it} = \gamma_0 \text{CHEMICAL}_{it} + \sum_{Y=2008}^{2012} \gamma_{0Y} \text{YR}_{Yit} + \gamma_1 \text{BV}_{it} + \gamma_2 \text{NI}_{it} + \delta_1 \text{ESO_Y1}_{it} + \delta_2 \text{ESO_NORMAL}_{it} + \epsilon_{it} \quad (2)$$

Is there difference in both?

P	:	Share Price
CHEMICAL	:	Industrial Dummy <i>Chemicals=1, Electric Appliances=0</i>
YR	:	Year Dummy
BV	:	Firm's Book Value(Net Asset) per Share
NI	:	Net Income per Share + ESO Expense
ESO_Y1	:	ESO Expense(Exercise Price - Current V)
ESO_NORMAL	:	ESO Expense(Exercise Price - Current V)



The 3rd Slot, J.Kang



Percentage of the revisions
 Accounting practices ①
 Method Chosen by Korean

US GAAP		K-IFRS	
Number of companies	Ratio (%)	The number of companies	Ratio (%)
	97.0	695	100.0
**	3.0	0	0.0
	47.9	662	98.1
***	52.1	13	1.9
	47.9	672	96.0
****	52.1	28****	4.0

on the straight line method,
 e 2.



V Conclusions ~ limitation

Considerations provided in this paper are based on analysis of the significance of the requirements for the mitigation of expenses.

Further, as indicated by Sinya Saito (2010), it is also necessary to consider the social costs of the requirements.

As a negative aspect of the requirements, it is also considered that many theorists have argued for a significant easing or abolition of them.

Therefore, we will conduct an examination of the social costs that result from the maintenance of the requirements for the future research.



The 4th Slot, J.Kim



Purpose;

accounting policies in order to
in an opportunistic way.

holders' profits.
structure"

**ce structure might affect on
t?**

agement
ment

is to investigate the e



ns; REM

$$\frac{\Delta S_t}{A_{t-1}} + \varepsilon_t \quad (1)$$

$$\frac{\Delta S_t}{A_{t-1}} + \beta_3 \frac{\Delta S_{t-1}}{A_{t-1}} + \varepsilon_t \quad (2)$$

(3)

$$AbDE_t \times (-1) \quad (4)$$

에서의 잔차 $AbDE$: 식(3)에서의 잔차



Discussions









Refreshments



Thanks 감사합니다

