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Relevance of accounting information for corporate debt financing

Informe

Información del proyecto

CUBE

Identificador del acuerdo de subvención:
276887

Proyecto cerrado

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1 Abril 2011


Fecha de finalización
30 Septiembre 2013



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€ 37 500,00

Coordinado por
HUMBOLDT-UNIVERSITAET ZU
BERLIN
 Germany

Este proyecto figura en...

Final Report Summary - CUBE (Relevance of accounting information for corporate debt financing)

The project aimed at conducting research that systematically documents and develops understanding of the relevance of accounting information for corporate debt financing. To achieve this aim, the fellow empirically examined the financial statement effects of accounting regulation changes from the debt holders' perspective whereby taking into account the links between financial reporting, the legal and institutional environment, and the debt market. The fellow made very good progress in terms of improving her research and getting it closer to publication in internationally recognised journals as well as extending her research portfolio. Reintegration at the host institution was also successful since the fellow actively participated in teaching, research and organisational activities related to the assistant professor position that she occupied at the host institution.

For example, two of the fellow's papers are currently in the peer review process at top-quality US-based journals (with rejection rates around 90%) and another paper has been accepted for publication in EU-based journal. Other working papers will be submitted to journals as soon as they reach the appropriate stage of development. Research work of the fellow involves a wide range of international co-authors. Her research network and collaborations have been further extended during the project period and the host institution captured the benefits of these collaborations as well. In particular, she collaborates with co-authors from three EU countries and closely cooperates with practitioners from EU and the US. The fellow was very active at disseminating her research at conferences, workshops and seminars since this is an important way to communicate the economic effects of accounting regulation changes to academic community, practitioners, regulators and policy makers. In particular, she presented her research at seven international workshops and conferences (and sometimes also acted as a discussant) and attended additional five conferences as a participant. Moreover, she was invited to present the findings of her paper related to credit relevance at two international research seminar series of German universities.

The fellow was extremely engaged in transfer of knowledge at the host institution and beyond. She fulfilled her teaching obligations at the master and doctoral/PhD level. For example, she was very successful at teaching the "Accounting research seminar" for master students and supervising them when writing their master theses. The students produced high-quality research output, some of which qualified for international awards or was subsequently published in academic journals. Moreover, some students

continued their studies and enrolled in doctoral/PhD programs. Motivating postgraduate students to pursue doctoral degrees and engage in scientific research is an important achievement. The fellow also organised a summer school in empirical financial accounting research for 12 doctoral/PhD students and young researchers coming from nine European countries and the US. Moreover, the summer school with four international faculty members was successful at bidding for funding by the European Accounting Association. During the event the fellow further developed her organisational skills specific to organising an international research event and strengthened her research network.

At the beginning of the project the fellow occupied an assistant professor position at the host institution. The process of the fellow's professional reintegration and research career development was very successful since she obtained a permanent full professor position at a well-established higher education and research institution in another European Union country after the project finished.

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