

AGENDA

2020 Conference on Auditing and Capital Markets

October 29-30, 2020

Thursday, October 29, 2020	
11:00 – 11:15 am	Welcome remarks – Dr. Nayantara Hensel, Chief Economist, PCAOB, and Director, Office of Economic and Risk Analysis
11:15 – 11:25 am	Remarks – Chairman, William D. Duhnke
11:25 – 12:45 pm	Panel I – Chairman, William D. Duhnke; Board Members - J. Robert Brown, Duane M. DesParte, Rebekah Goshorn Jurata, and James G. Kaiser Moderators: Dr. Nayantara Hensel and Erin Dwyer
12:45 – 1:05 pm	Break
1:05 – 1:15 pm	Remarks – W. Robert Knechel, University of Florida
1:15 – 2:45 pm	Panel II – Factors Potentially Impacting Audit Services <ul style="list-style-type: none"> • <i>The bright side of labor market power: Evidence from the audit industry</i> - Daniel Aobdia, Northwestern University • <i>How does artificial intelligence shape the audit industry?</i> - Michael Shen, NUS Business School at National University of Singapore • <i>Exploring Improvisation in Audit Work through Auditors' Responses to COVID-19.</i> – Bertrand Malsch, Queen’s University <p>Discussant: Sungho Noh, Financial Economist, Office of Economic and Risk Analysis</p>
2:45 – 3:00 pm	BREAK
3:00 – 4:00 pm	Panel III – Auditor Independence <ul style="list-style-type: none"> • <i>Does Auditor Independence Matter? Evidence from SEC Sanctions against PricewaterhouseCoopers LLP for Prohibited Non-Audit Services</i> - Russell Barber, University of Colorado Denver • <i>Auditor Effect on Merger and Acquisition Outcomes: Evidence from Targets' Auditor-Provided Nonaudit Services</i> - Qian Wang, Iowa State University <p>Discussant: Tian Liang, Econ Analysis Asst Dir, Office of Economic and Risk Analysis</p>
4:00 – 4:05 pm	Break
4:05 – 5:05 pm	Panel IV – Audit Firm Structure and the Market for Audit Services <ul style="list-style-type: none"> • <i>Do entry barriers to the public company audit market deter low quality audit firms?</i> - Andrew Kitto, University of Massachusetts Amherst

The views expressed in the papers selected for presentation are those of the authors and do not necessarily reflect those of the PCAOB Board members or staff.

	<ul style="list-style-type: none"> • <i>Determinants and Consequences of Audit-Firm Profitability: Evidence from Key Audit Matters</i> - Ole-Kristian Hope, Rotman School of Management, University of Toronto <p>Discussant: Victor Jarosiewicz, Financial Economist, Office of Economic and Risk Analysis</p>
5:05 – 5:20 pm	Day 1 Closing remarks – Dr. Nayantara Hensel
Friday, October 30, 2020	
11:00 – 11:15 am	Welcome remarks – Dr. Nayantara Hensel, Chief Economist, PCAOB, and Director, Office of Economic and Risk Analysis
11:15 – 12:45 pm	<p>Panel V – Critical Audit Matters</p> <ul style="list-style-type: none"> • <i>Are critical audit matters informative?</i> - Duo (Selina) Pei, Rutgers University • <i>Have Critical Audit Matter Disclosures Indirectly Benefitted Investors by Constraining Earnings Management? Evidence from Tax Accounts</i> - Katharine Drake, Dhaliwal-Reidy School of Accountancy, University of Arizona • <i>Litigation Risk, Financial Reporting Quality, and Critical Audit Matters in the Audit Report: Early U.S. Evidence</i> - Valbona Sulcaj, University of Kentucky <p>Discussant: Michael Gurbutt, Deputy Director of Economic Analysis and Operations, Office of Economic and Risk Analysis</p>
12:45 – 1:00 pm	Break
1:00 – 2:00 pm	<p>Panel VI – Audit Quality Indicators</p> <ul style="list-style-type: none"> • <i>Does the Disclosure of the Component Auditor’s Identity Enhance Audit Quality? A Difference-in-Difference Analysis</i> - Gopal Krishnan, Bentley University • <i>The Impact of National Office Governance on Audit Quality</i> - Preeti Choudhary, Eller College of Management, University of Arizona <p>Discussant: Saad Siddiqui, Assc Dir, Econ Modeling, Office of Economic and Risk Analysis</p>
2:00 – 2:05 pm	Break
2:05 – 3:05 pm	<p>Panel VII – Audit Regulation and Oversight</p> <ul style="list-style-type: none"> • <i>Causal evidence on the effects of enforcement investigations</i> - Christopher Oehler, Goethe-University at Frankfurt, Germany • <i>PCAOB Monitoring and the Information Uncertainty Associated with Fair Value Estimates</i> - William Strawser, Sam Houston State University <p>Discussant: Nick Galunic, Senior Financial Economist, Office of Economic and Risk Analysis</p>
3:05 – 3:10 pm	Break

3:10 – 4:10 pm	<p>Panel VIII – Global Regulation</p> <ul style="list-style-type: none"> • <i>The consequences of allowing home country auditors to audit cross-listed firms: Evidence from Hong Kong-listed H share firms</i> - Bin Ke, National University of Singapore • <i>Audit Fees and Change in Foreign Private Issuer Status</i> - Brian Burnett, Belk College of Business at UNC Charlotte <p>Discussant: Rahsan Inget, Associate Director, Office of Economic and Risk Analysis</p>
4:10 – 4:30 pm	<p>Closing Remarks – Dr. Nayantara Hensel and Dr. W. Robert Knechel</p>