



# “Accounting, Economics and Law A Convivium”

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**SASE Research Network No P, Università di Milano, Milano, 27-29 June 2013**

The Editors of “*Accounting, Economics and Law: A Convivium*” are pleased to announce the program of our SASE Network Annual Conference, comprising the following **network conferences** and panels:

- ✓ **Accounting and Financial Engineering:** Corporate and Regulatory Implications
- ✓ Accounting and Share Valuation: Theoretical and Empirical Analyses
- ✓ Accounting for the Business Firm: Theoretical Perspectives
- ✓ Austerity, Accounting Standards and Public Finances
- ✓ **Authors meet Critics:** "Finance: The Discreet Regulator" edited by Isabelle Huault and Chrystelle Richard (Palgrave MacMillan, 2012)
- ✓ **Banking and Payment Systems (I):** Bank Function and Regulation
- ✓ Banking and Payment Systems (II): Default and Fragility
- ✓ Bridging Micro and Macro Economy: Implications for Accounting and Finance
- ✓ Capitalist Markets: Linking market sociology and the theory of capitalism
- ✓ **Commons and Property Regimes (I):** Knowledge and Economic Organization
- ✓ Commons and Property Regimes (II): Scarcity and Value
- ✓ **Corporate Governance and Regulation (I):** The Corporation between Economy, Law and Society
- ✓ Corporate Governance and Regulation (II): Shareholders and the Business Firm
- ✓ Corporate Governance and Regulation (III): Perspectives from Emerging Countries
- ✓ Corporate Governance and Regulation (IV): Perspectives on Corporate Social Responsibility
- ✓ Corporate Governance and Regulation (V): The Fabric of Law and Regulation
- ✓ *Finance and Development (canceled)*

The full program is available at the following link:

<http://yuri.biondi.free.fr/downloads/SASE2013Program.pdf>

Our journal is available at the following link: <http://www.degruyter.com/view/j/ael>

Reuven Avi-Yonah, Yuri Biondi, and Shyam Sunder

**All Academic Session Code:** 198318

**Accounting and Financial Engineering: Corporate and Regulatory Implications**

Time: Fri Jun 28 2013, 10:15 to 11:45am      Place: Via Festa del Perdono 7, G - Aula 104

**Participants:**

*(Session Organizer) Yuri Biondi, CNRS; (Moderator and Discussant) Jerome Haas, Autorité des Normes Comptables*

**Papers:**

Regulatory Risks and Legal-Ethical Implications of the New IASB-FASB Revenue Recognition Standard  
*Kurt Schulzke; Pier Luigi Marchini, Università Degli Studi Di Parma; Gerlinde Berger-Walliser, University of Connecticut*

The GAAP Lock-Out Effect and the Investment Behavior of Multinational Firms  
*Fadi Shaheen, Rutgers School of Law - Newark*

(excused) Understanding practice and institutions: A prerequisite for successful accounting standards-setting  
*Ross Watts, M.I.T.*

(excused) Controlling regulatory arbitrage by the BIG Four: the case of off-balance sheet Special Purpose Entities of Banks  
*Matthias Thiemann, ESSEC Business School*

(excused) The Consequences of Non-GAAP Reporting on Auditors: Restatements, Revenue Recognition and Litigation  
*Ross Fuerman; Sebahattin Demirkan, Suffolk University*

**All Academic Session Code:** 198320

**Accounting and Share Valuation: Theoretical and Empirical Analyses**

Time: Fri Jun 28 2013, 4:00 to 5:30pm Place: Via Festa del Perdono 7, G - Aula 104

**Participants:**

*(Session Organizer) Yuri Biondi, CNRS; (Moderator) Jon Lundesgaard; (Discussant) Khalid Al-Adeem (King Saud University, Saudi Arabia)*

**Papers:**

Residual Income Valuation and the Normative Problem in Financial Accounting  
*Jon Lundesgaard*

The Introduction of IFRS: Evidence from the Mispricing of Accruals in Europe  
*Elisabetta Basilico; Tommi Johnsen, Daniels College of Business, University of Denver*

*(excused)* The Effect of IFRSs on Earnings Quality in a European Stock Market: Evidence from France  
*Hayfa Chiha; Nadia SBEI TRABELSI, American University of Dubai; Sarra Elleuch Hamza, University of Manouba*

**All Academic Session Code:** 198321

**Accounting for the Business Firm: Theoretical Perspectives**

Time: Fri Jun 28 2013, 2:15 to 3:45pm Place: Via Festa del Perdono 7, G - Aula 102

**Participants:**

*(Session Organizer) Yuri Biondi, CNRS; (Moderator) Andreas Jansson, Linnaeus University*

**Papers:**

An Attempt to Understand the Role of Accounting in Contexts

*Khalid Al-Adeem (King Saud University, Saudi Arabia)*

Application of the cooperative game theory to financial accounting research

*Eiko Arata, Musashi University; Takuhei Shimogawa, Musashi University*

From social institution to shareholders' instrument: A history of the accounting entity assumption in Swedish financial accounting

*Andreas Jansson, Linnaeus University; Jeroen Veldman, Cardiff University Business School*

**All Academic Session Code:** 192701

**Austerity, Accounting Standards and Public Finances**

Time: Fri Jun 28 2013, 4:00 to 5:30pm Place: Via Festa del Perdono 7, G - Aula 102

**Participants:**

*(Session Organizer) Yuri Biondi, CNRS – ESCP Europe*

**Papers:**

Accounting and Public Action

*Yuri Biondi, CNRS – ESCP Europe*

Sovereign Debt Restructuring and Investment Treaty Arbitration: Commercial Activities and Treaty Obligations

*Tomoko Ishikawa*

**Round Table:**

*(Discussant and Moderator) Arnaldo Canziani, University of Brescia*

*(Discussant) Jerome Haas, Autorité des Normes Comptables*

*(Discussant) Francesco Capalbo, Second University of Naples*

*(Discussant) Lidia D'Alessio, Third University of Rome*

**All Academic Session Code: 202273**

**Authors meet Critics: "Finance:The Discreet Regulator" edited by Isabelle Huault and Chrystelle Richard (Palgrave MacMillan, 2012)**

Time: Fri Jun 28 2013, 8:30 to 10:00am Place: Via Festa del Perdono 7, G - Aula 104

*(Session Organizer) Yuri Biondi, CNRS*

**Participants:**

*(Editors) Isabelle Huault, Dauphine University*

*(Editors) Chrystelle Richard, ESSEC*

*(Discussant) Bruce Carruthers, Northwestern University*

*(Discussant) Glenn Morgan, Cardiff U*

*(Discussant) Marie Laure Djelic, ESSEC*

*(Moderator) Martha Poon, London School of Economics (LSE)*

**All Academic Session Code:** 198322

**Banking and Payment Systems (I): Bank Function and Regulation**

Time: Thu Jun 27 2013, 2:15 to 3:45pm Place: Via Festa del Perdono 7, G - Aula 104

**Participants:**

*(Session Organizer) Yuri Biondi, CNRS; (Moderator) Luca Fantacci; (Discussant) Andrea Papetti*

**Papers:**

Are Banks Firms or Institutions? Theory and Policy implications

*Olivier Butzbach; Kurt Mettenheim*

Competition in Bank-Provided Payment Services

*wilko bolt*

Historical-Institutional Foundations of Competitive Advantage: Alternative Banking in Europe

*Kurt Mettenheim*

**All Academic Session Code:** 198323

**Banking and Payment Systems (II): Default and Fragility**

Time: Thu Jun 27 2013, 4:00 to 5:30pm Place: Via Festa del Perdono 7, G - Aula 104

**Participants:**

*(Session Organizer) Yuri Biondi, CNRS; (Moderator) Luca Fantacci; (Discussant) Andrea Papetti*

**Papers:**

Default and fragility in the payments system

*Paula L. Hernandez-Verme*

The indirect costs of bankruptcy procedures: economic and legal implications.

*Marco Bisogno; Roberto De Luca, University of Salerno*

Virtual currencies, micropayments and the payments systems: a challenge to fiat money and monetary policy?

*Paula L. Hernandez-Verme; Ruy Alberto Valdés Benavides, Universidad de Guanajuato*



**All Academic Session Code:** 198316

**Bridging Micro and Macro Economy: Implications for Accounting and Finance**

Time: Sat Jun 29 2013, 8:30 to 10:00am Place: Via Festa del Perdono 7, G - Aula 104

**Participants:**

*(Session Organizer) Yuri Biondi, CNRS; (Moderator) Yuri Biondi, CNRS*

**Papers:**

Intangible Capital, the Achilles Heel of Accounting and Macroeconomics

*Robert Boyer, Institut des Ameriques; James Perry*

Thread-needle: A Simulation Framework for Exploring the Behaviour of Banking Systems

*jacky Mallett*

Crisis Dynamics: Inter-scale Feedback Loops Amplify Local Events to Systemic Complex Changes

*Sorin Solomon, Hebrew University Jerusalem; Natasa Golo*

**All Academic Session Code:** 192555

**Capitalist Markets: Linking market sociology and the theory of capitalism**

Time: Sat Jun 29 2013, 10:15 to 11:45am      Place: Via Festa del Perdono 7, G - Aula 104

**Participants:**

*(Session Organizer) Matthias Thiemann, ESSEC Business School; (Moderator) Andreas Noelke, Goethe Universitaet Frankfurt am Main*

**Papers:**

Social Consequences of the Transformation of Welfare Capitalism in Western Europe: Marketization and Subjective Socio-Economic Insecurity

*Patrick Sachweh, Goethe University Frankfurt*

Profit and Legitimacy in Financial Capitalism

*Sascha Muennich*

The study of global capitalism: From inter-national to inter-temporal comparison of economic institutions

*Andreas Noelke, Goethe Universitaet Frankfurt am Main*

The Political Economy of Marketization: An Institutionalist Perspective

*Alexander Ebner, Goethe Universität Frankfurt*

**All Academic Session Code:** 198314

**Commons and Property Regimes (I): Knowledge and Economic Organization**

Time: Sat Jun 29 2013, 8:30 to 10:00am Place: Via Festa del Perdono 7, G - Aula 102

**Participants:**

*(Session Organizer) Yuri Biondi, CNRS; (Moderator) Thierry KIRAT, Cnrs*

**Papers:**

From Natural-Resource Commons to Knowledge Commons Common Traits and Differences  
*Benjamin Coriat, Université Paris 13, CEPN-CNRS, UMR7234*

Neither Market nor State: Elinor Ostrom and the nature of the Commons  
*Olivier Weinstein, University Paris 13, Sorbonne Paris Cité*

Patent Shares: Conditions for Efficiency of a new "Commodity" Market  
*Veronique Blum*

**All Academic Session Code:** 198315

**Commons and Property Regimes (II): Scarcity and Value**

Time: Sat Jun 29 2013, 10:15 to 11:45am      Place: Via Festa del Perdono 7, G - Aula 102

**Participants:**

*(Session Organizer) Yuri Biondi, CNRS; (Moderator) Olivier Weinstein, University Paris 13, Sorbonne Paris Cité*

**Papers:**

The notion of scarcity in Economic Thought: conditions of possibility

*Iara Lima*

The financial value of a patent: classical or optional methods?

*Veronique Blum*

Values and Property Rights Entitlement: which Institutions Select Values Supporting Property Rights Allocation ?

*Thierry KIRAT, Cnrs*

Corporate governance, legal origin, and the persistence of profits

*Simon Deakin; Dominic Heesang Chai, Seoul National University; Prabirjit Sarkar, Jadavpur University, Kolkata; Ajit Singh, University of Cambridge*

**All Academic Session Code:** 192321

**Corporate Governance and Regulation (I): The Corporation between Economy, Law and Society**

Time: Thu Jun 27 2013, 2:15 to 3:45pm Place: Via Festa del Perdono 7, G - Aula 109

**Participants:**

*(Moderator) Thomas Clarke; (Session Organizer) Yuri Biondi, CNRS*

**Papers:**

Reconceptualising the Corporation: Responsibility and Capability

*Thomas Clarke*

The Corporation: Legal and Regulatory Governance

*Justin O'Brien, UNSW*

The Financialisation of Anglo-American Corporations

*Thomas Clarke*

Managerial theories, Agency theory, and the historical transformations of the corporate system and governance

*Olivier Weinstein, University Paris 13, Sorbonne Paris Cité*

**All Academic Session Code:** 198310

**Corporate Governance and Regulation (II): Shareholders and the Business Firm**

Time: Thu Jun 27 2013, 4:00 to 5:30pm Place: Via Festa del Perdono 7, G - Aula 109

**Participants:**

*(Session Organizer) Yuri Biondi, CNRS; (Moderator) Simon Deakin*

**Papers:**

Conflicting norms and diverse regulation in corporate governance reform

*Karin Jonnergård, Linnaeus University; Ulf Larsson-Olaison, Linnaeus University*

Controlling Shareholders' Fiduciary Duties Owed to Minority Shareholders – A Comparative Approach: the United States and France

*Celine Gagnet*

The windling road to shareholder value

*Karin Jonnergård, Linnaeus University; Ulf Larsson-Olaison, Linnaeus University*

The IASB and the priestly cult of shareholder value

*Inès Bouden, Université Paris-Est Marne-la-Vallée; Nihel Chabrak, United Arab Emirates University*

**All Academic Session Code:** 198311

**Corporate Governance and Regulation (III): Perspectives from Emerging Countries**

Time: Fri Jun 28 2013, 8:30 to 10:00am Place: Via Festa del Perdono 7, G - Aula 109

**Participants:**

*(Session Organizer) Yuri Biondi, CNRS; (Moderator) Thomas Clarke*

**Papers:**

Corporate Cash Holdings and Shareholders Control: Some Observations from India

*D V Ramana, Xavier Institute of Management, Bhubaneswar, India; Malavika Deo, University of Pondicerry*

Too big to jail

*Hansoo Choi, University of Pittsburgh; Changmin Lee, Hanyang University Business School; Hyoung-Goo Kang*

Can the cold austerity of fiscal rules resist the elections heat? Political opportunism and creative accounting in Brazil

*Saulo Souza*

**All Academic Session Code:** 198312

**Corporate Governance and Regulation (IV): Perspectives on Corporate Social Responsibility**

Time: Fri Jun 28 2013, 10:15 to 11:45am Place: Via Festa del Perdono 7, G - Aula 109

**Participants:**

*(Session Organizer) Yuri Biondi, CNRS; (Moderator) Jeroen Veldman, Cardiff University Business School*

**Papers:**

Integrating Corporate Governance into Social Responsibility

*Shann Turnbull, International Institute for Self-governance; Michael A. Pirson, Fordham University School of Business*

The new politics of corporate social accountability. The emergence of a 'transparency coalition' and its opponents.

*David Monciardini, Int'l PhD Law and Society, Milan State University*

Whose Reflexivity in Corporate Governance Codes?

*Jeroen Veldman, Cardiff University Business School; Hugh Willmott, University of Cardiff Business School*

(excused) Directors' Remuneration Before and After the Crisis: Measuring the Impact of Reforms in Europe

*Maria Cristina Ungureanu, Genova University*



**All Academic Session Code:** 198313

**Corporate Governance and Regulation (V): The Fabric of Law and Regulation**

Time: Fri Jun 28 2013, 2:15 to 3:45pm Place: Via Festa del Perdono 7, G - Aula 109

**Participants:**

*(Session Organizer) Yuri Biondi, CNRS; (Moderator) Ulf Larsson-Olaison, Linnaeus University;  
(Discussant) Jerome Haas, Autorité des Normes Comptables*

**Papers:**

Corporate versus Firm Governance

*Jean-Philippe Robé*

The evolution of monitoring mechanisms in corporate governance statements: an antidote to deficient transparency?

*Konstantinos Sergakis, University of Bristol*

The International Organization of Supreme Courts

*Udi Sommer, Tel Aviv University*

(excused) Beyond Agency: Triangulated Corporate Governance and Constraints on Progressive Law Reform

*Faith Stevelman*

**All Academic Session Code:** 198317

**Finance and Development (canceled)**

~~Time: Thu Jun 27 2013, 10:15 to 11:45am — Place: Via Festa del Perdono 7, G — Aula 104~~

**Participants:**

*(Session Organizer) Yuri Biondi, CNRS; (Moderator) wilko bolt*

**Papers:**

(moved) Corporate governance, legal origin, and the persistence of profits

*Simon Deakin; Dominic Heesang Chai, Seoul National University; Prabirjit Sarkar, Jadavpur University, Kolkata; Ajit Singh, University of Cambridge*

(excused) Credit policy and economic development in post-WWII Italy

*Federico Barbiellini Amidei, Banca d'Italia; Claire Giordano, Banca d'Italia; Alfredo Gigliobianco, Banca d'Italia*

(excused) The Pension System and Convergence in Corporate Governance

*Martin Gelter*