



# Accounting, Economics and Law A Convivium

<http://www.degruyter.com/view/j/ael>

SASE Research Network P Annual Meeting  
University of Lyon  
Lyon, France, 29 June – 1 July, 2017

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:

- ✓ Author Meets Critics: ‘Rethinking Financial Reporting’ by Shyam Sunder
- ✓ Accounting for and Funding the Commons
- ✓ **Accounting Regulation (I):** Accountability for Sustainable Business and Society (1)
- ✓ Accounting Regulation (II): Accountability for Sustainable Business and Society (2)
- ✓ Accounting Regulation (III): The Formation of Accounting Rules
- ✓ Accounting Regulation (IV): The Role of Ideologies and Academics
- ✓ Auditing and the Accounting Profession
- ✓ Cooperative Platforms and Open Cooperatives (I): The Institutional Framework
- ✓ Cooperative Platforms and Open Cooperatives (II): Digital Platforms
- ✓ **Corporate Governance (I):** Challenges for Company Law and Regulation
- ✓ Corporate Governance (II): Institutional Investors
- ✓ Corporate Governance (III): Trends and Varieties of Corporate Behaviours
- ✓ Corporate Governance (IV): Social Norms and Practices
- ✓ Corporate Governance (V): Socio-Economic Links Between Economy and Society
- ✓ **Financial Markets and Services (I):** Perspectives on Regulation and Practice (1)
- ✓ Financial Markets and Services (II): Perspectives on Regulation and Practice (2)
- ✓ **Money and Banking (I):** Insights from Accounting for Financial Institutions (1)
- ✓ Money and Banking (II): Insights from Accounting for Financial Institutions (2)
- ✓ Money and Banking (III): Regulatory Challenges for Banking and Capital Markets
- ✓ Money and Banking (IV): Shadow Banking and Monetary Policy
- ✓ Money and Banking (V): The Case for Islamic Financial Institutions
- ✓ **Public Sector Accounting and Finances (I):** Public Sector Accounting Standards
- ✓ Public Sector Accounting and Finances (II): Local Governments
- ✓ Reshaping and Developing Accounting System: Stakeholders Approach and Social Role of Accounting
- ✓ The Social Fabric of Valuation: Social Norms and Practices

The full program: <http://yuri.biondi.free.fr/downloads/SASE2017Program.pdf>

Our journal: <http://www.degruyter.com/view/j/ael>

Our LinkedIn group: <http://www.linkedin.com/groups/CONVIVIUM-7419651>

Reuven Avi-Yonah, Yuri Biondi, and Shyam Sunder

<https://sase.org/>

## **Author Meets Critics: ‘Rethinking Financial Reporting’ by Shyam Sunder**

Shyam Sunder (2016), “Rethinking Financial Reporting: Standards, Norms and Institutions”, Foundations and Trends® in Accounting: Vol. 11: No. 1–2, pp 1-118.

<http://dx.doi.org/10.1561/14000000034>

<https://goo.gl/8cMXla>

### Author

Shyam Sunder - Yale School of Management

### Discussants

Colin Haslam - Queen Mary University of London

Karthik Ramanna - Oxford University

Paul F Williams, North Carolina State University

**Accounting Regulation (I): Accountability for Sustainable Business and Society (1)**

*Which Financial Reporting Rules Does the European Union Really Need? A Discussion of IFRS Adoption in the Light of the EU's Societal Objectives*

**Vera Palea**, UNIVERSITY OF TORINO, TORINO, Italy

*Accounting for Future Generations – an Exploratory Study a Comparison of IFRS with Fsb Task Force Proposals on Climate-Related Financial Disclosures and Case Study*

**Remko Renes**, Nyenrode Business University, Zeist, Netherlands, **Rebecca Scholten**, Cambridge University, Amsterdam, Netherlands; **EY**, Amsterdam, Netherlands, **Tineke Lambooy**, Nyenrode Business University, Amsterdam, Netherlands and **Wim Bartels**, KPMG, Amstelveen, Netherlands

*Assessing the Banking System Role in Sustainable Development: Evidence from the UAE, Australia, Italy and Turkey*

**Nihel Chabrak**, United Arab Emirates University - Collge of Business and Economics, Al Ain, United Arab Emirates

Moderator

Nihel Chabrak - United Arab Emirates University - Collge of Business and Economics

2796:

**Accounting Regulation (II): Accountability for Sustainable Business and Society (2)**

*Accounting for Future Generations – An Exploratory Study. Focus on Financial Reporting on the Long-Term Value Creation in the Organic Farming and Renewable Energy Sector.*

**Tineke Lambooy**, Nyenrode Business Universiteit, Breukelen, Netherlands

*Integrated Thinking (reporting) for Telling a Truer Business Story?*

**Guler Aras**, Yildiz Technical University, Istanbul, Turkey and Paul F Williams, North Carolina State University, Raleigh, NC

*Narratives of Corporate Accountability: How and Why Do Corporations Assess Themselves As Accountable for Non-Financial Disclosure?*

**Daniela Woschnack**, University of Jena, Jena, Germany

Moderator

Tineke Lambooy - Nyenrode Business Universiteit

2781:

**Accounting Regulation (III): The Formation of Accounting Rules**

*Regulation of Accounting Standards-Setting in the United States before the Creation of the First Accounting Standards-Setting Body*

**Charles Richard Baker**, Adelphi University, Garden City, NY

*Macro-Level Accounting Changes in a Transitional Path: How Are They Perceived By Accounting Professionals? A Vietnamese Study*

**Veronique Blum**, Univ Grenoble Alpes, Grenoble, France and Nhu-Tuyen Le, Grenoble Ecole de Management, Grenoble, France

*Goodwill Accounting Standards in the USA, the UK, France and Japan*

**Clemence Garcia**<sup>1</sup>, Yuko Katsuo<sup>1</sup> and Carien van Mourik<sup>2</sup>, (1) Gakushuin University, Tokyo, Japan, (2) Open University Business School, Milton, United Kingdom of Great Britain and Northern Ireland

Moderator

Charles Baker - Adelphi University

2782:

**Accounting Regulation (IV): The Role of Ideologies and Academics**

*Epistemology of Ignorance in the U.S. Accounting Academy: Crisis? What Crisis?*

**Paul Williams**, North Carolina State University, Raleigh, NC and Sue Ravenscroft, Iowa State University, Ames, IA

*The Non-Death of Efficiency Theory: How "Zombie Economics" Is Institutionally "Embedded"*

**Jacques-Olivier Charron**, Université Paris Dauphine, Paris, France

*The unlikely root of stock market development: labour and professional influence on transparent accounting*

**Karin Jonnergard**<sup>1</sup>, **Ulf Larsson-Olaison**<sup>1</sup> and Jeroen Veldman<sup>2</sup>, (1) Linnaeus University, Växjö, Sweden, (2) Cass Business School, City University, London, United Kingdom

Moderator

Paul Williams - North Carolina State University

2734:

**Accounting for and Funding the Commons**

From Plains to Plazas: The Urban Commons as Social Infrastructure

**Martin Kornberger**, EM Lyon, Ecully, France and **Christof Brandtner**, Stanford University, Stanford, CA

*An Answer to the Tragedy of Commons with Environmental Accounting*

**Jacques Richard**, Paris Dauphine University, PARIS, France

*Cooperative Structures Versus Self Organised Structures in New Form of Finance*

**Jean-Louis Bancel**, Crédit Coopératif, Paris, France

*Discussion from a Monetary Institution Point of View*

**Jean-Michel Servet**, Graduate Institute Geneva, Geneva, Switzerland

Session Organizers

Nicole Alix - La Coop des commons

Wojtek Kalinowski - Veblen Institute

Discussant

Jean-Michel Servet - Graduate Institute Geneva

This session is co-sponsored with the SASE mini-conference on 'Seeking a More Just and Egalitarian Economy: Realizing the Future via Co-operatives, Communes, and Other Collectives', organised by Katherine Chen (The City College of New York and the Graduate Center, CUNY) and Joyce Rothschild (Virginia Polytechnic Institute and State University).

2787:

**Auditing and the Accounting Profession**

*Regulating the Audit Market in the European Union – Who Dominates, Who Loses?*

**Armin Mertens**, University of Cologne, Cologne, Germany; Cologne Graduate School in Management, Economics and Social Sciences, Cologne, Germany

*The Weakest Links in the European Union Anti-Money Laundering Regime: Auditors and Whistle-Blowers?*

**Umut Turksen**, Coventry University, Coventry, United Kingdom

*European Union: A Reality and an Opportunity for Chartered Accountant and Their Clients*

**Stefan Petrovski**, Qualified Chartered Accountant & Auditor, Primexis, Paris - La Défense, France

*Engagement Partner Attributes and Audit Quality: Des the Partner's Ownership Stake Matter?*

**Mine Aksu**, Sabanci University, Istanbul, Turkey and Sebahattin Demirkan, University of Maryland, College park, MD

Moderator

Armin Mertens - Cologne Graduate School in Management, Economics and Social Sciences



2746:

**Cooperative Platforms and Open Cooperatives (I): The Institutional Framework**

*A Special Regulation for the Gig Economy: Which Things Would We Need to Regulate and Which Not*

**Adrian Todolí-Signes**, University of Balearic Island, Palma de Majorque, Spain

*Conflict and Compromise in the Margin of Capitalism: Coop between Shared Value and Instituted Rules*

**Thomas Lamarche**, Université Paris Diderot, Paris, France and **Nadine Richez Battesti**, University Aix Marseille, Aix en Provence, France

*Peer to Peer As a New Mode of Production: Some Questions*

**Olivier Weinstein**, University Paris 13 Sorbonne Paris cité, Paris, France

Moderator

Olivier Weinstein - University Paris 13 Sorbonne Paris cité

Session Organizers

Benjamin Coriat - University Paris 13 Sorbonne Paris Cité

Olivier Weinstein - University Paris 13 Sorbonne Paris cité

Discussant

Benjamin Coriat - University Paris 13 Sorbonne Paris Cité

2794:

**Cooperative Platforms and Open Cooperatives (II): Digital Platforms**

*Platform Capitalism, Digital Commons and Cooperativism*

**Benjamin Coriat**, University Paris 13 Sorbonne paris cité, Paris, France

*Which Data Commons Architecture to Foster Platform Cooperativism? Preliminary Insights from the Decode Project*

**Bruno Carballa**, University Paris 13 Sorbonne Paris Cité, Paris, France

Moderator

Benjamin Coriat - University Paris 13 Sorbonne Paris Cité

Session Organizers

Benjamin Coriat - University Paris 13 Sorbonne Paris Cité

Olivier Weinstein - University Paris 13 Sorbonne Paris cité

Discussant

Olivier Weinstein - University Paris 13 Sorbonne Paris cité

2785:

**Corporate Governance (I): Challenges for Company Law and Regulation**

*The Role of EU Company Law and Corporate Governance in the 21st Century: The Guardian of Fundamental Social Values of the European Union?*

**Hana Horak**, Full Professor of Commercial and Company Law, Zagreb, Croatia and **Kristijan Poljanec**, Teaching and Research Assistant, Zagreb, Croatia

*Enforcement of Shareholder Duties: The Preferred Way to Sustainability?*

**Konstantinos Sergakis**, University of Glasgow, Glasgow, United Kingdom

*Piercing the Corporate Veil: the case between parent and foreign subsidiary corporations*

**Poonam Puri**, Osgoode Hall Law School, York University, Toronto, Canada

*(excused) Is the Benefit Corporation an Effective Instrument for a More Sustainable Economic Growth?*

**Diletta Lenzi**, Ca' Foscari University of Venice, Venice, Italy

Moderator

Konstantinos Sergakis - University of Glasgow

2786:

**Corporate Governance (II): Institutional Investors**

*Hidden Power of the Big Three? Passive Index Funds, Re-Concentration of Corporate Ownership, and New Financial Risk*

**Eelke Heemskerk** and Jan Fichtner, University of Amsterdam, Amsterdam, Netherlands

*From Benjamin Graham to Warren Buffett and John Bogle: The Political Meaning of the Struggle between Active and Passive Investors in the USA*

**Sabine Montagne**, CNRS, Paris, France

*Processes of Financialization of French SMEs: An Organizational Point of View*

**Sylvain Thine**, CESSP-EHESS, Paris, France and Yamina Tadjeddine, BETA-Université de Lorraine, Nancy, France

*Flowers out of Season: The Failure of Hedge Fund Activism in Japan*

**Dominic Chai**<sup>1</sup>, Simon Deakin<sup>2</sup> and John Buchanan<sup>2</sup>, (1)Birkbeck, University of London, London, United Kingdom, (2)University of Cambridge, Cambridge, United Kingdom

Moderator

Sabine Montagne - CNRS

2792:

**Corporate Governance (III): Trends and Varieties of Corporate Behaviours**

*Profitability or Longevity? Cross-Country Variations in Corporate Performance*

**Shinichi Hirota**, Waseda University, Tokyo, Japan

*Financialisation, Offshoring, and Capital Accumulation of European Non-Financial Firms*

**Tristan Auvray** and **Joel Rabinovich**, University Paris North, Villetaneuse, France

*The Growth of Publicly Listed Companies in Different Varieties of Capitalism*

**Caroline Granier**, Sant'Anna School of Advanced Studies, Pisa, Italy, Valerie Revest, Triangle, University Lyon2, Lyon, France and Alessandro Sapio, Università di Napoli Parthenope, Naples, Italy

*Accounting Convergence and International Investments*

**Jochen Zimmermann** and Sebastian Andreas Tideman, University of Bremen, Bremen, Germany

Moderator

Shinichi Hirota - Waseda University

2784:

**Corporate Governance (IV): Social Norms and Practices**

*CEO Agency versus Shareholder Power in Big Pharma: The US versus the UK Compared 2000-2015*

**Pauline Gleadle**, University of Westminster, 35 Marylebone Road, London, NW1 5LS, United Kingdom

*Economic Cooperation & Institutionalized Calculative Trust: The Coleman-Williamson Farmer Example*

*Corporate Boards and Calculative Trust: Theory & Applications*

**René Reich-Graefe**, Western New England University School of Law, Springfield, MA

*Economic Intelligence and Corporate Governance*

**Guillaume Gentile**, IRISSO, Paris-Dauphine PSL, Paris, France

Moderator

Thomas Clarke - University of Technology Sydney

2783:

**Corporate Governance (V): Socio-Economic Links Between Economy and Society**

*The Impact of Corporate Governance on Compounding Inequality*

**Thomas Clarke**, University of Technology Sydney, Sydney, Australia

*Merit in the Context of High Inequality: Economic Elite Perceptions on Inheritance Taxation in Chile*

**Jorge Atria**, Pontificia Universidad Católica de Chile, Santiago de Chile, Chile; Centre for Social Conflict and Cohesion Studies (COES), Santiago de Chile, Chile

*Value Effects of Investments in Environmental, Social and Governance (ESG) Practices*

**Eloisa Perez-de Toledo** and Evandro Bocatto, MacEwan University, Edmonton, AB, Canada

*Corporate Governance and Earnings Management: Some Observations from India*

**D V Ramana**, Xavier Institute of Management, Bhubaneswar, India

Moderator

Thomas Clarke - University of Technology Sydney

2779:

**Financial Markets and Services (I): Perspectives on Regulation and Practice (1)**

*The Power of Words in the Enforcement of Financial Regulation. The Case of the French Authority of the Financial Markets*

**Thierry Kirat**, IRISSO / CNRS - University PARIS DAUPHINE, Paris, France, Amir Rezaee, Associate Professor, Paris, France, Frederic Marty, CNRS - GREDEG, Nice, France and Hugues Bouthinon-Dumas, ESSEC Business School, Paris, France

*Toward a Unified Theory of Materiality in Securities Law*

**Gerlinde Berger-Walliser**, University of Connecticut, Storrs, CT and Kurt Schulzke, Kennesaw State University, Kennesaw, GA

*European Cash Equity Market, the Shrinking of Small-Mid Caps: What's Next?*

**Laurence Gialdini**, Aix Marseille Université, FEG - CERGAM, Aix en Provence, France and Gael Faijean, La Financière de l'Echiquier, Paris, France

Moderator

Thierry Kirat - IRISSO / CNRS - University PARIS DAUPHINE



2826:

**Financial Markets and Services (II): Perspectives on Regulation and Practice (2)**

*The Retail Banking Environment: Emerging Concepts and Trends*

**Peter Mitic** and Wei Yang, Santander UK, London, United Kingdom

The Monte dei Paschi Affaire. Distressed Banks and the European Regulation on Short Selling

**Marco Dell'Erba** (LabEx ReFi, Paris), Giovanni Patti (University of Roma Tre)

Moderator

Gerlinde Berger-Walliser, University of Connecticut, Storrs, CT

Discussant

Laurence Gialdini, Aix Marseille Université, FEG - CERGAM, Aix en Provence, France

Poonam Puri, Osgoode Hall Law School, York University, Toronto, Canada

2775:

**Money and Banking (I): Insights from Accounting for Financial Institutions (1)**

*A Historical-Institutional Balance Sheet Approach to the Transformations of Banking*

**Olivier Butzbach**, Second University of Naples, Naples, Italy and Kurt Mettenheim, São Paulo Business School, Getulio Vargas Foundation, São Paulo, Brazil

*Bank Accounting and Improved Operational Cash Flow*

**Asgeir B. Torfason**, Assistant Professor - University of Iceland, Reykjavik, Iceland

Moderator

Colin Haslam - Queen Mary University of London

Discussant

Philippe Moutot - European Central Bank

2799:

**Money and Banking (II): Insights from Accounting for Financial Institutions (2)**

*Intended Benefits and Unintended Consequences of Improved Disclosure: Mutual Fund Disclosure Reform*

**John Heater**, Yale University, New Haven, CT

*Rethinking Bank Shareholder Equity: The Case of Deutsche Bank*

**Imke Graeff**, ESCP Europe, Paris, France and **Yuri Biondi**, Centre national de la recherche scientifique, Paris, France

Moderator

**Shyam Sunder** - Yale School of Management

Discussant

**Colin Haslam** - Queen Mary University of London

2776:

**Money and Banking (III): Regulatory Challenges for Banking and Capital Markets**

*Capital Markets, Debt Finance and the EU Policy Design: What Has Been Learnt from Past Crises?*

**Vincenzo Bavoso**, University of Manchester, Manchester, United Kingdom

*Maintaining the Universal Banking Model - an Institutional Theory Perspective on the Endogenization of a Transnational Post-Crisis Financial Market Reform*

**Margit Munzer**, Université de Strasbourg, Strasbourg, France; Universität zu Köln, Cologne, Germany and Christoph Pelger, Universität Innsbruck, Innsbruck, Austria

*Politics in Crisis: European Capital Requirements and Changing Strategies for Governance*

**Benjamin Wilhelm**, Justus-Liebig Universität, Gießen, Germany

Moderator

Vincenzo Bavoso - University of Manchester

Discussant

Konstantinos Sergakis - University of Glasgow

2777:

**Money and Banking (IV): Shadow Banking and Monetary Policy**

*"The Money Problem": Comments on Morgan Ricks' Book*

**Philippe Moutot**, European Central Bank, Frankfurt, Germany

*Accounting for International Reserves in Emerging Market Economies and Its Implications for Monetary Policy Implementation: The Case of Brazil*

**Joao Pedro Scalco Macalos**, Université Paris 13, Villetaneuse, France; Universidade Estadual de Campinas (Unicamp), Campinas, Brazil

*The Role of Shadow Banking in the Course of Real Estate Bubbles: A Comparative Study of Recent Spain's and UK's Experiences*

**Hector Labat Moles**, Université Paris 13, Paris, France

Moderator

Philippe Moutot - European Central Bank

Discussant

Asgeir Torfason - University of Iceland

2778:

**Money and Banking (V): The Case for Islamic Financial Institutions**

*Different Way to solve Liquidity Problem of Indonesia Islamic Microfinance*

**Tika Widiastuti**, Imron Mawardi and Bayu Arie Fianto, Universitas Airlangga, Surabaya, Indonesia

*Rate of Profit as a Pricing Benchmark and Monetary Policy to Create Islamic Financial Stability*

**Trisiladi Supriyanto**, Ibn Khaldun University, Bogor, Indonesia

Moderator

Trisiladi Supriyanto - Ibn Khaldun University

2790:

**Public Sector Accounting and Finances (I): Public Sector Accounting Standards**

*Standardizing Legislative Oversight of Public Finance. International Economic Institutions and the Promotion of “Parliamentary Budget Offices”*

**Quentin Deforge**, IRISSO, Université Paris-Dauphine, PSL University, Paris, France

*Financial Reporting Dilemmas for the Maltese Local Government*

**Giorgia Mattei**, University of Roma Tre, Rome, Italy and **Josette Caruana**, University of Malta, Msida, Malta

*Accounting for the Un-Intended Consequences of International Public Sector Accounting Standards (IPSAS): The Case of UK Private Finance Initiatives (PFI) and Outsourcing Contracts*

**Colin Haslam**, Queen Mary University of London, London, United Kingdom

Moderator

Colin Haslam - Queen Mary University of London

2791:

**Public Sector Accounting and Finances (II): Local Governments**

*Inter-Institutional Collaboration and Social Innovation. Analysis of Efficiency Conditions of External Control in Local Governments*

**Fiorella Vinci**, Università degli Studi eCampus, Novedrate, Italy

*Why Did Some French Municipalities Choose Structured Loans and Others Did Not? A Socio-Economy Empirical Answer*

**Sophie Le Coz**, BETA UMR 7522, University of Lorraine, Nancy, France

*[excused] Transparent Financial Reporting and Debt Containment Rules: A Caveat?*

**Nadia Yerly** and Gabriel Trinkler, Zurich University of Applied Sciences, Winterthur, Switzerland

Moderator

Josette Caruana - University of Malta



2620:

**Reshaping and Developing Accounting System: Stakeholders Approach and Social Role of Accounting**

*Developing Progressive Accounting through the law?*

**Jim Haslam**, University of Sheffield, UK, Sheffield, United Kingdom

*The Epistemology of Ignorance: Using Deafening Silence*

**Sue Ravenscroft**, Iowa State University, Ames, IA

*Reshaping and Developing Accounting System*

**Shyam Sunder**, Yale School of Management, New Haven, CT

*Vision for Accounting: The Pathways Commission and the Social Role of Accounting*

**Paul F Williams**, North Carolina State University, Raleigh, NC

Moderator

Guler Aras - Yildiz Technical University

Session Organiser

Guler Aras - Yildiz Technical University

2788:

**The Social Fabric of Valuation: Social Norms and Practices**

*Assessing Firms' Strategies of Industrial Standardization: An Institutional Approach*

**Jean-Pierre Chanteau**, university Grenoble-Alpes, Grenoble, France and Mael Hamberger,  
university Grenoble-Alpes, Pau, France

*Accounting for Intangible Assets in the Pharmaceutical Industry: Towards a “Quasi-Goodwill”  
Category*

**Clemence Garcia**, Gakushuin University, Tokyo, Japan

*Pricing Companies. Ethno-Accounting of Private Equity Activity.*

**Marlene Benquet**, University Paris Dauphine, Paris, France

Moderator

Jean-Pierre Chanteau - University Grenoble-Alpes

Discussant

Charles Baker - Adelphi University