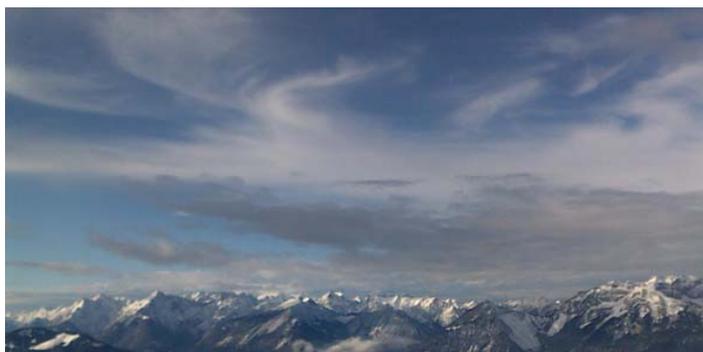


■ Editorial



For individuals as for organisations, the beginning of a new year is often an opportunity for change. This is also true for the European Accounting Association which enters its 35th year of existence. Some important contributors are (or will soon be) stepping down from their positions and some other colleagues will follow in their footsteps. In her presidential letter, Aileen Pierce provides the latest news in this respect.

One of the upcoming changes concerns the editorship of the *European Accounting Review*. Laurence van Lent, from Tilburg University, has recently been appointed to succeed Salvador Carmona as editor of EAR, starting in January 2012. In this issue of the newsletter, Laurence outlines some of his editorial priorities and provides us with his thoughts on the future of EAR.

Another feature of this issue is the fourth part of our series on European traditions in accounting. This time, Vedran Capkun and Ivica Pervan take a closer look at accounting research in Croatia.

As this is the last issue under my editorship, I would like to thank all those who have contributed, in one way or another, to previous issues of this publication. From January onwards, Hanna Silvola from the Turku School of Economics will edit the newsletter. I wish Hanna all the best with her efforts to further strengthen the role of the newsletter as a platform for information sharing within the EAA community, and I hope that she will benefit from your support and contributions.

Martin Messner
messner@hec.fr

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Letter from the president, Aileen Pierce

Dear Colleagues,

As yet another year draws to a close, I'd like to update you on some recent changes to EAA committees, and on upcoming changes in personnel in key EAA roles.

Let me start by filling the information gaps left at the General Assembly in May when some committee positions remained to be filled. At its recent interim meeting, your Management Committee (MC) completed the selection processes for co-chair of the doctoral colloquium (2010-2013) by appointing Bill Rees from the University of Edinburgh to join Jan Mouritsen of Copenhagen Business School in running the EAA annual doctoral colloquium. Moreover, four new members of the financial reporting standards committee (FRSC) were approved to support Peter Walton's mission of maintaining and improving European research visibility in the area of financial reporting regulatory development and policy-making. These are Mario Abela (EFRAG), Gilbert Gelard (ESSEC Financial Reporting Centre), Axel Haller (Regensburg University), and Chris Nobes (London University). Finally, Henri Dekker of VU University Amsterdam will join the Publications Committee (PC) on 1 January 2011.

In addition to filling committee vacancies, the MC appointed Laurence van Lent as the next Editor of *European Accounting Review* (EAR). Laurence will work with the outgoing Editor, Salvador Carmona, during 2011 and will take full responsibility for EAR from 1 January 2012. The MC also appointed Ann Jorissen as the Interim Chair of the PC following Kari Lukka's decision to step down from this leadership position after five years. During those years, the publications portfolio of the Association grew immensely in quality and stature. On behalf of the Association, I would like

to thank Kari for his enormous contribution to the EAA in his many roles over the 11 years since he first became EAR Editor in 2000. In addition to his roles in publications, Kari also served as a member of the MC for six years (2003 – 2009), a period during which substantial foresight and vision were required to establish effective and inclusive governance structures. Kari's contribution to the development of the Association, and his immense service over 11 years, constitute an extraordinary commitment by any standard. He has left a legacy of high quality publications and they are in very capable hands following many excellent appointments stemming from extensive PC search processes.

Another person in the publications area coming to the end of his term of office is our talented and dedicated colleague, Martin Messner, the EAA Newsletter Editor. Martin has delivered an excellent, interesting and informative publication every quarter since September 2005. The Newsletter has demonstrated Martin's artistic eye through his beautiful photographs, his breadth of knowledge and reach into our community through his excellent commissioned pieces and interview reports, and his great commitment to our community by the many events and activities relevant to our varied agendas about which Martin has kept us informed. I suggest you take a look at the archive of EAA Newsletters (EAA website, members' area) to remind yourself of Martin's great contribution to our Association. Thank you Martin, for sharing your enviable range of skills with the extensive EAA community for more than five years.

Accepting that Martin's time to move on to new pastures has arrived, we are very fortunate that Hanna Silvola from the Turku School of Economics is ready to take over the baton and lead the Newsletter into the foreseeable future. Welcome Hanna – all your EAA colleagues wish you every success with your new undertaking and

we look forward to working with you as you put your 'stamp' on this very important communications vehicle for our Association.

I mentioned in an earlier paragraph that the MC appointed Laurence van Lent from Tilburg University as the next Editor of EAR. This appointment becomes effective on 1 January 2012. It is too early to thank Salvador Carmona for his contributions in two terms as EAR Editor- we reserve that for a future issue of the Newsletter! However, it is timely, on your behalf, to thank Laurence for taking on this major role and significant responsibility within EAA. It can be daunting to take over leadership of an academic journal that has gone from strength to strength over the last decade. However, Laurence has a lot of experience of EAR, having been an associate editor since 2004 and a member of the editorial board since 2000. His experience of the journal's past and vision for its future convinced the MC that Laurence will continue to promote what is uniquely European in accounting research whilst at the same time, ensuring that the quality of the journal in an internationally competitive market is maintained and enhanced for the benefit of all contributors. We wish Laurence the very best as he works with Salvador over the coming year to ensure a smooth transition, and when he becomes EAR Editor in 2012.

Before signing off for 2010, I would like to thank all my EAA colleagues, particularly the many who contributed so much of their time and effort to our Association during the year – there are too many to name individually. However, delivering an annual congress on the scale of our annual event requires enormous contributions from a great many people across many countries.

(continued on next page)

Letter from the president (cont'd)

Similarly, producing six issues of our journals and four Newsletters; developing emerging academic talent; and administration and management of our Association require very many people to volunteer their time and effort for the community's benefit. Sincere thanks to all our contributors.

In addition, on my own and on your

behalf, I would like to pay special tribute to Nicole and her colleagues in EIASM for their unstinting and professional service to EAA – we are truly blessed to work with such capable, professional and devoted people.

Finally, I would like to wish each and every one of you a very happy, peaceful, restful and enjoyable Christmas

season. I hope that the New Year will bring many benefits, particularly the twin joys of well-earned professional achievement and contented happy personal lives.

Aileen Pierce
EAA President

European Accounting Review: An outlook

Laurence van Lent

Whenever, over the past few weeks, any of my colleagues have congratulated me on being elected Editor of the *European Accounting Review*, I have always detected a hint of worry in their voices. It didn't take much to persuade them to confide their concerns. It boils down to this: being the editor of an association journal, especially of a journal belonging to a community as diverse as the European Accounting Association, is a difficult job, and pleasing everyone is not going to be easy.

But should a journal (or an editor) aim to please everyone? I think not. First and foremost, a journal should be interesting. I would like to see the *European Accounting Review* grow as a meeting place for ideas and discussions that advance the field of accounting. Readers, regardless of where they fall along the paradigmatic or methodological spectrum, should be able to find something of interest and importance in its pages.

Allow me to outline my views on the *EAR* editorial policy. First, let me emphasize that, above all, my views are a natural extension of the long-standing and cherished traditions of *EAR*. The

current editor, Salvador Carmona, has led the journal with great wisdom and insight and, as he steps down, he leaves the journal in a very healthy state indeed. We receive hundreds of high-quality submissions of original papers; the EAA community is very responsive when asked to contribute as a reviewer or as a guest editor; and the journal's special issues continue to grab the attention of academics and policy makers alike.

With this happy state of affairs in mind, I plan to focus my editorial efforts toward attracting and publishing scholarship that opens up new directions for accounting research. This focus can take various forms including broadening the definition of what counts as accounting research, encouraging young scholars, and favoring innovation over technical refinement.

"Is this accounting?"

While accounting journals tend to be very narrow in scope, the field of accounting itself is anything but. Accounting research has obvious connections with scholarship in finance, corporate governance, and organization sciences.

Accounting theory benefits from experimental developments in psychology and economics. Those interested in standard setting should follow developments in the political sciences. The validity of empirical work can be bolstered by adopting strategies econometricians have developed to establish causality. Accounting fraud researchers would be remiss if they ignored what sociologists and criminologists have written about white-collar crime.

While I believe reviewers must insist that authors explain why their paper is of interest to accounting researchers, whether a paper addresses an "accounting topic" is largely irrelevant, inasmuch as almost any topic is of potential interest to accountants. Indeed, if we want accounting research to remain an intellectual field that attracts bright young minds, we need our papers to push boundaries. Therefore, under my direction, *EAR* will not address accounting topics in a narrow sense, but will open its pages to papers that are in a broad sense relevant to accounting academics.

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*EAR: An outlook (cont'd)**Emerging scholars*

In the natural sciences, it is not uncommon for researchers to do their best work before the tender age of 30.

While I cannot claim definitively that the same holds true for accounting researchers, it goes without saying that young minds are essential to providing fresh perspectives on unresolved problems. *EAR* has always promoted the work of emerging researchers, and many in the EAA community who have built a name for themselves, published their first papers in *EAR*. And yet, we have neither celebrated nor advertised this achievement sufficiently. Neither have we explicitly sought to develop this strength.

I intend to strengthen the role of *EAR* in the careers of researchers not yet established in academia. To encourage new and emerging authors to submit their papers to the journal, I will provide young scholars with thoughtful and constructive reports on their papers written by experienced reviewers drawn from the *EAR* pool. The associate editors and I will provide clear feedback, either by rejecting the paper or by identifying a path of revision that will lead to publication. While such a

revision might entail significant additional work and rewriting, we will offer an implicit “contract” that, when done well, the paper will get published.

“What is new?”

All editors want to publish papers that change the way we think about accounting. These papers are, almost by definition, hard to come by. Authors should think about and clearly express the originality of their ideas. It is invariably a bad sign when a reviewer has to ask “so . . . what is new in this paper?” Given the aims and scope of *EAR*, the papers it publishes must be high on originality. Consequently, editorial decisions will favor the original paper over the technically proficient one.

Allow me to illustrate what I have in mind. I would rather publish a paper that uses a new dataset to test an innovative hypothesis than a paper that uses the same dataset to replicate a well-known model. A paper that offers a different way of interpreting well-known results is more interesting to me than a paper that outlines a better specification for obtaining those re-

sults. I prefer the paper that deepens our sociological understanding of an accounting phenomenon over the paper that, in the words of the late Anthony Hopwood, “sandwiches” together some edgy sociological theory with some unresolved accounting problem without really exploring how this theory increases our understanding of the problem, or how the accounting setting stimulates new ideas about the theory.

To paraphrase Anthony Hopwood once more, curiosity yields opportunities for insight. Papers that are original and driven by curiosity will receive a warmer welcome than papers that are well done, but dull.

The *European Accounting Review* is the research journal of the EAA community. I am truly fortunate to be able to count on each member of this community to widen our readership and increase our impact, be it as authors, reviewers, or genuine supporters.

Laurence van Lent
Incoming Editor, *EAR*



News on *Accounting in Europe*

The hard copy of *Accounting in Europe* Volume 7 has now been published. As you may be aware, Peter Walton has resigned after six years as sole editor and one year as co-editor. It will not be an easy task to follow in his footsteps. We thank him for the work he has done in launching *Accounting in Europe* and in ensuring its success and increasing recognition. We also thank all those who contributed and reviewed papers in 2010.

Wishing you all the best for 2011.

Lisa Evans (editor)

*Kristina Artsberg and Axel Haller
(co-editors)*

Upcoming EIASM events

Here are some of the upcoming EIASM events. For a full list, please visit www.eiasm.org.

- EDEN Doctoral Seminar on case-based research in management accounting (Brussels, 4-8 April, 2011)
- 27th Doctoral Colloquium of the EAA (Siena, 16-19 April 2011)
- 34th Annual Congress of the EAA (Rome, 20-22 April 2011)
- 2nd Workshop on Imagining Business (Segovia, 19-20 May 2011)
- 6th Conference on Performance Measurement and Management Control (Nice, 7-9 September 2011)
- 7th Interdisciplinary Workshop on Intangibles, Intellectual Capital and Extra-Financial Information (Warsaw, 29-30 September 2011)
- EDEN Doctoral Seminar on Quantitative Empirical Research on Management Accounting (Brussels, 12-16 December 2011)

Call for papers

The 7th Workshop on European Financial Reporting (EUFIN) Bamberg (Germany), 8-9 September 2011

We are pleased to announce the 7th workshop on European Financial Reporting, which will take place at the University of Bamberg on 8-9 September 2011. The workshop offers an opportunity and venue for the meeting of academics and practitioners.

It is likely to be of value to those who are interested in recent developments in accounting in Europe, in the harmonisation of accounting in Europe, the regulation of financial accounting and the process of change in accounting and accounting regulation, as well as the internationalisation of accounting generally.

Papers are invited on any aspect of European accounting, but with particular emphasis on practice- and policy-oriented research in financial reporting.

Submission and Review of Papers

Papers written in the English language should be submitted electronically no later than 24 April 2011 to Brigitte Eierle, Chair of International Accounting and Auditing, University of Bamberg:

eufin2011.bwl@uni-bamberg.de

Papers will be subject to a double-blind review process. Authors will be notified of acceptance by 8 June 2011.

Workshop Venue

The workshop will take place at the University of Bamberg, Germany. Because of the impressively well preserved architectural ensemble in the Old Town, Bamberg was awarded the title of UNESCO World Heritage Site in 1993. The successful mixture of imposing architectural styles and

baroque town houses lend the town an atmosphere that captivates visitors as soon as they arrive.

Information:

Information about the workshop:

<http://www.eufin2011.de>

Information about EUFIN:

<http://www.essec-kpmg.net/us/eufin/eufin-frame.html>

Information about the Chair of International Accounting and Auditing:

<http://www.uni-bamberg.de/bwl-irwp>

Information about Bamberg:

<http://www.bamberg.info/en/>

■ Call for papers

“Sustainability in Accounting Education”

Accounting Education: an international journal

Accounting Education: an international journal (The official education journal of the IAAER) invites submissions for a themed issue on sustainability in accounting education. The United Nations Decade of Education for Sustainable Development (2005-2014) seeks to integrate the principles, values and practices of sustainable development into all aspects of education and learning at universities. The integration of sustainability in accounting curricula has also been spurred on by the climate change debate. Accounting for sustainability is now part of professional accounting institutes' examination syllabi. The challenge for accounting educators is to design and deliver programmes that reflect current thinking and practices in sustainability whilst educating students to critically examine ways of thinking and techniques that have contributed to society's sustainability problems.

Submissions should be original work which investigates an aspect of sustainability in accounting education. The guest editors are amenable to quality research in any paradigm in-

cluding, for example, field or experimental investigations, archival or survey research, interpretive or critical studies and case study research. Integrating sustainability in accounting education is a pressing global challenge, so we also encourage international studies. The following list is indicative of topics of interest but is not intended to be exhaustive:

- Embedding sustainability in the curriculum
- Interface of institutional sustainability policies and sustainability in the curriculum
- Sustainability skills: stakeholders' perceptions
- Sustainable education of academics
- Aligning sustainability skills with graduate employment needs
- Engaging stakeholders in curriculum design to integrate sustainability in the curriculum
- Assessing approaches and methods to teaching sustainability

The **deadline** for submissions is **30 June 2011** with publication currently scheduled for 2012. Early submissions are welcome, and potential contributors are encouraged to notify us of their interest. Submissions should be made electronically in accordance with *AE's* policies and style and sent to both guest editors:

Associate Professor
Maria Cadiz Dyball
Department of Accounting & Finance
Macquarie University
Sydney NSW Australia 2109
Email: maria.dyball@mq.edu.au

Ian Thomson
Department of Accounting & Finance
University of Strathclyde
Glasgow, Scotland G4 0LN
Email: i.h.thomson@strath.ac.uk

■ Live Webcasts on Accounting

On the 7th December 2010, the IFRS Foundation held a webcast on framework-based teaching of principle-based standards.

The webcast was presented by Mary Barth, Professor of Accounting, Stanford University and Academic Advisor to the IASB, and Michael Wells, Director, IFRS Education Initiative, IFRS Foundation.

To be informed about future webcasts, please visit <http://www.ifrs.org>.

■ Jobs

Rouen Business School: Full Time Tenure Track Positions in Accounting, Application Deadline: May 31, 2011

HEC Lausanne, Faculty of Business and Economics, Department of Accounting: Full, Associate or Tenure Track Assistant Professor in Financial Accounting, Application Deadline: Jan 23, 2011

HEC School of Management, Paris: Assistant/Associate Professor of Financial Accounting/Managerial Accounting and Control, Application Deadline: Jan 14, 2011

WHU - Otto Beisheim School of Management: Doctoral Assistant Position in Accounting, Application Deadline: Dec 17, 2010

Transparency International Liaison Office to the EU: Part-time Finance Officer, Application Deadline: Dec 17, 2010

For more information on these jobs, please visit www.eaa-online.org.

Call for papers

8th Annual Conference for Management Accounting Research Vallendar (Germany), 3-4 March 2011

Aims and Scope

In 1991, this conference was established as the annual meeting place for the German-speaking community in management accounting research with a focus on (but not limited to) empirical research. In recent years, the conference has become increasingly international.

Therefore, we particularly encourage international PhD students and assistant professors to submit their research papers.

The aim of the conference is to discuss research on management accounting practices. Topics include:

- The role of management accountants
- CFOs and the finance function
- Innovative management accounting techniques, processes and information
- Strategy and management accounting
- Challenges of environmental factors like globalization, crisis etc. for management accounting
- Suggestions for improving management accounting research

Previous keynote speakers included Prof. Frank Hartmann, Prof. Sven Modell, Prof. Stefan Reichelstein and other national and international researchers.

This time, the **keynote speakers** will be:

- Prof. Dr. Teemu Malmi - Helsinki School of Economics
- Prof. Dr. Dieter Pfaff - University of Zurich
- Keynote Speaker from practice



Registration

To register for the 8th Annual Conference for Management Accounting Research, please use the following link www.whu.edu/acmar. You can register until February 1st, 2011. A list of suitable hotels can be downloaded from our website. Conference fees include catering, material and official dinner:

- EUR 60,- for professors, postdoctoral candidates
- EUR 50,- for PhD students

We invite you to present your research at one of the parallel sessions of the conference. Research papers dealing with all aspects of management accounting will be considered for presentation.

Please note the following when submitting your proposal: Full papers and/or abstracts may be submitted. When submitting a full paper, you also have the option of applying for a session with an individual discussant. Please indicate whether the paper is intended for the English or German track.

The deadline for submission is **January 15th, 2011**.

Proposals will be evaluated by independent peer review. Please send your paper to evelyn.busch@whu.de. Notification of acceptance of proposals will be sent by January 30th, 2011.

Conference Location

WHU – Otto Beisheim School of Management, Institute for Management Accounting and Control (IMC), Burgplatz 2, D - 56179 Vallendar

Homepage: www.whu.edu/controlling

E-Mail: evelyn.busch@whu.edu

Tel.: +49 261 6509 472

Fax: +49 261 6509 479

WHU is around one hour away from Frankfurt (Main + Hahn) Airport and from Cologne/Bonn Airport, either by car or by train. A direct train connection (RE 8) runs from Cologne/Bonn to Vallendar. If you use GPS please enter "Hellenstraße" as your aim instead of "Burgplatz".

■ Call for papers

6th EARNet Symposium

Bergen (Norway), 16 - 17 September 2011

The **European Audit Research Network**, EARNet (<http://www.earnnet.eu/>), founded in 2000, intends to foster research and exchange ideas among auditing scholars and researchers in Europe. Its primary objective is to promote European auditing research, including supporting auditing researchers in their early career. EARNet also aims to contribute to European policy-making in the auditing area.

The Sixth European Auditing Research Network Symposium will be held on 16 – 17 September 2011 in Bergen, Norway. The Symposium is established as a major event in Europe for presentation and discussion of auditing research papers. It also provides a forum for academics, practitioners, policy-makers and standard-setters to discuss auditing research and current issues in the auditing environment. The Symposium includes parallel sessions of presentation and discussion of research papers, plenary panel sessions and a Keynote Speech. EARNet encourages **submission of papers** from a broad spectrum of auditing topics and research methodologies. There will be

a best paper award.

A Ph.D. Workshop will precede the symposium on Thursday 15 September 2011. The Ph.D. Workshop aims to promote high quality auditing research among young European researchers. Feedback on accepted Ph.D. proposals or Ph.D. related papers is provided by experienced international scholars in auditing research. Ph.D. workshop presenters are exempted from the symposium registration fee and accommodation expenses for two nights.

Deadline for submission of papers to the Symposium and Ph.D. Workshop is **15 April 2011**. Authors will be notified of acceptance by 15 June 2011.

Symposium Registration Fee: The symposium registration fee of € 200 (registration before 1 July 2011) and € 250 (registration after 1 July 2011) respectively, includes coffee breaks, lunches and the Symposium Dinner on 16 September.

Details on Submission, Accommodation and Social Program: Information will be posted on The Sixth EARNet Symposium home site:

<http://www.earnnet2011.no>

Symposium Host: Aasmund Eilifsen, Norwegian School of Economics and Business Administration, Bergen, Norway. E-mail: aasmund.eilifsen@nhh.no

Symposium Paper Submission: Reiner Quick, Darmstadt University of Technology. E-mail: quick@bwl.tu-darmstadt.de

Ph.D. Workshop Submission: Marleen Willekens, Katholieke Universiteit Leuven. E-mail: marleen.willekens@econ.kuleuven.be

EARNet General Secretary: Annette G. Köhler, University of Duisburg-Essen. E-mail: annette.koehler@uni-due.de

■ Call for papers

The 2011 Illinois International Accounting Symposium

Thessaloniki (Greece), 23-25 June 2011

The 2011 **Illinois International Accounting Symposium** will be held jointly with University of Macedonia, Thessaloniki, Greece on June 23-25, 2011. Research studies on international accounting issues are invited.

All papers will be anonymously reviewed and, based on the reviewers' reports; the Program Committee will select six to nine papers for presentation. Each paper will be presented in a workshop format with a formal dis-

cussant and questions from the participants. The quality of the work and the contribution to the literature are the key criteria for selection.

Deadline for Submission **January 15, 2011**. Submit electronically to ciera@illinois.edu. Deadline for Decisions March 15, 2011.

The Symposium co-sponsors will contribute to the cost of travel and lodging for one author and one discussant per

paper up to US\$ 1,600.00 each, and will cover hotel room cost for three nights for attending co-authors.

Please direct inquiries to Susan Sutherland at ciera@illinois.edu.

The 2012 Symposium will be held in Tunis jointly with the University of Manouba.

Call for papers

The CAAA Annual Conference 2011: Amazing New Frontiers for Accounting

Toronto, Ontario, 26—29 May 2011

Accounting is perhaps the oldest of the disciplines in the business school, and double-entry bookkeeping gives it a unique and stable structure. On the other hand, the recent decade has seen major changes in the environment of accounting, including the recent global financial crisis, leading to the need for considerable rethinking about accounting institutions and practices. CAAA invites you to join your colleagues from around the world at the Toronto Hilton hotel on May 26-29, 2011 to share an exploration of the amazing new frontiers for accounting and the challenges they present for accountants in practice and academia.

The deadline for submission is **January 16, 2011**. Papers are to be submitted in an electronic form to: <http://hq.ssrn.com/conference=CAAA-2011>. The Scientific Committee's decisions regarding paper acceptance

will be sent by **March 15, 2011**.

Keynote Speakers:

Rashad Abdel-Khalik, *University of Illinois*

Martin J. Gruber, *New York University*

S.P. Kothari, *Massachusetts Institute of Technology*

Cameron McInnis, *Chief Accountants, Ontario Securities Commission*

Joshua Ronen, *New York University*

Shyam Sunder, *Yale University*

Chester Spatt, *Carnegie Mellon University*

Dan Thornton, *Queen's University*

The CAAA invites you to **submit a paper**, and/or **volunteer** to support the

paper review and selection process, to act as a discussant, a panelist, or a session chair for the conference. For full submission details, visit: www.caaa.ca.

The conference social event dinner on Saturday May 28 will be at Toronto's CN Tower. I look forward to receiving your submissions and to seeing you in Toronto.

Samir Trabelsi, Chair, CAAA Conference 2011, samir.trabelsi@brocku.ca

Call for papers

Accounting History International Emerging Scholars' Colloquium

Vallendar (Germany), 13-15 July 2011

This international forum is designed for emerging scholars of all ages and career stages, including doctoral degree students, new faculty and other emerging accounting researchers who have an interest in accounting's past and present and who seek directions and guidance in embarking upon and undertaking specific historical accounting research projects.

The second forum will be hosted by the WHU – Otto Beisheim School of Management which is located in Vallendar near Koblenz, in the heart of the Rhine valley and just one hour from both Frankfurt and Cologne airports. The forum will be led by Garry Carnegie of RMIT University and Brian West of the University of

Ballarat, Australia who are the editors of *Accounting History*, the journal of the Accounting History Special Interest Group of the Accounting and Finance Association of Australia and New Zealand.

Other senior faculty members participating in the colloquium will comprise Marcia Annisette, York University, Canada, Elena Giovannoni, University of Siena, Italy, Christopher Napier, Royal Holloway, University of London and Utz Schäffer and Thorsten Sellhorn of WHU - Otto Beisheim School of Management, Germany.

Research proposals and brief bibliographical details should be forwarded to Garry Carnegie by **31 March 2011**: garry.carnegie@rmit.edu.au

Further information is available at the

website: <http://www.whu.edu/accountinghistory>

Inquiries may be directed to the Colloquium Convenor, Mrs. Evelyn Busch, WHU – Otto Beisheim School of Management: evelyn.busch@whu.edu

Information about the WHU is found at: <http://www.whu.edu>

Information about visiting Koblenz is obtainable at: <http://www.koblenz.de/>

■ European traditions in accounting

Accounting research in Croatia: The reflection of transition

Vedran Capkun and Ivica Pervan



Croatian accounting research should be put in the context of transition of the society, economic system, accounting and higher education. At the beginning of the 1990s, Croatia began the process of transition from a planned socialist to a market economy. The transition to market economy required a change in accounting standards that shortly followed. In 1993 Croatia adopted International Accounting Standards (IAS). This transition to IAS served as a conduit for an increase in accounting research.

The Croatian academic and professional accounting community is organized in three associations. The first association of accounting professionals in Croatia was founded in 1954 under the name of Croatian Association of Accounting and Finance Professionals (HZRIFD). In 1992 HZRIFD became a member of the European Accounting Association (EAA), and in 1994 it became a member of the International Federation of Accountants (IFAC). In addition to the HZRIFD, there are the independent association of Croatian Accountants (UHR) and the Chamber of Croatian Auditors. HZRIFD and UHR both organize annual meetings where research and applied research papers are being presented. Since 2009 HZRIFD also organizes a section within its annual meeting where accounting and auditing MSc and PhD students present their theses. From 2011 on UHR, in cooperation with private business schools and state universities, plans to add more research paper presentations to their annual conference. Research articles presented will deal with issues in accounting in Croatia and in other countries in South-Eastern Europe.

Research activities in accounting are predominantly conducted at state-run universities either in departments of accounting or within departments of finance (and accounting). As of October 2010, there were around 40 active accounting researchers at all state universities in Croatia, combined. Faculty at state universities are divided into four ranks: docent (assistant professor), izvanredni profesor (associate professor), redovni profesor (professor) and redovni profesor u trajnom zvanju (professor with tenure). Faculty is tenured only at the rank of full professor. The criteria for advancement are research based (number of publications) and teaching based (the number of hours of teaching) and are set by the National Council for Science. The ministry in charge of oversight of universities is the Ministry of Science, Education and Sports.

Croatian accounting scholars predominantly focus on financial accounting, with managerial accounting research being less developed. During the 1990s accounting research was mainly focused on transition to International Accounting Standards (IAS) in Croatia. As a result of low investments in science by the government in the 1990s, the main constraint in conducting accounting research was the limited or even non-existent access to financial databases and journals. Since 2000, however, Croatian accounting researchers diversified into other research topics and are making continuous efforts to improve the quality of their research. The newly acquired access to journal databases provides them with an insight in the international state of the art of research. The constraint that still remains is access (or lack thereof) to financial databases, which limits the ability to perform research on non-Croatian data. Together with the development of capital markets in Croatia after 2000, the

number of studies in that area of research has increased significantly. It has, however, remained limited to Croatian capital markets and focused mostly on issues of information content, value relevance, earnings management and voluntary disclosure.

Along with the development of new and more specialized undergraduate and post-graduate accounting related programs, Croatian universities have recently broadened their research interest into new research fields. An example worth mentioning is the University of Split, which within its interdisciplinary Center for Forensic Studies started a Master in forensic accounting and finance in the academic year 2010/2011. Within its Center for Forensic Studies and its Faculty of Economics, the University of Split is planning to develop research on forensic accounting.

Studies are presented at Croatian and international conferences, but are predominantly published in Croatian academic journals. The Croatian accounting community does not have an academic peer-reviewed journal specialized in publishing research in accounting. Accounting research is published in Croatian general business and economics journals, namely *Ekonomski Pregled* (Economic Overview), *Ekonomska Istrazivanja* (Economic Research) and *Financijska Teorija i Praksa* (Financial Theory and Practice). While these journals are more and more included in databases and indices like EconLit or SSCI (Social Sciences Citation Index), their impact factors remain low, indicating that Croatian accounting research, together with other business and economics research, has a rather low impact internationally.

(continued on next page)

Accounting research in Croatia (cont'd)

Journals specialized in accounting do exist, but solely as practitioner journals. While from time to time they publish research papers, this can be seen as more of an exception than a rule. These journals are: *Racunovodstvo i Financije* (Accounting and Finance), *Racunovodstvo, Revizija i Financije* (Accounting, Auditing and Finance), *Financije i Porezi* (Finance and Taxes) and *Racunovodstvo i Porezi u Praksi* (Accounting and Taxes in Practice).

PhD studies constitute an important element in accounting research activities in Croatia. PhD students work with their supervisors, but also attend doctoral schools and courses organized at their universities. To better understand the size and the characteristics of PhD studies in Croatia, we sent out a

questionnaire to five Croatian universities with research active accounting scholars (Osijek, Pula, Rijeka, Split and Zagreb). We asked about the number of master theses and PhD theses defended in the 2000-2010 period. We also asked for PhD theses to be classified according to the methodology used. We received responses from universities of Pula, Rijeka and Split. Combined, these three universities represent more than 50% of the Croatian accounting academic community. In the 2000-2010 period, in those three universities, there were 72 master theses and ten PhD theses that were defended. Nine out of ten PhD theses were empirical archival studies, the remaining one was an experimental study.

It will be interesting to see how Croatian accounting research will develop in the years to come.

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