



Department of Accounting

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5th LSE/MBS Conference

*In Search of the Ideal GAAP:
Stewardship, Decision-making, and the Way Forward*

Monday 27 June 2011

Hosted by the Department of Accounting, London School of Economics

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| 09.15-10.00am | Registration and coffee |
| 10.00-10.15am | Welcome by Al Bhimani, LSE |
| 10.15-11.45am | 1. "Value Investing in Credit Markets" Maria Correia, London Business School Discussant: Jennifer Francis, Duke University |
| | 2. "Loan Loss Reserves, Regulatory Capital, and Bank Failures: Evidence from the Recent Economic Crisis" Sugata Roychowdhury, Boston College Discussant: Scott Richardson, London Business School |
| 11.45-12.05pm | Coffee and tea |
| 12.05-13.20pm | Keynote 1: S.P Kothari, MIT Sloan School of Management "The Role of Accounting in the Financial Crisis: Lessons for the Future" |
| 13.20-14.20pm | Lunch |
| 14.20-15.35pm | Keynote 2: Richard Macve, LSE "In Search of the Ideal GAAP: Stewardship & Decision-making; Is there a way forward?" |
| 15.35-15.55pm | Coffee and tea |
| 15.55-17.25pm | 3. "Dangerous Connections: Hedge Funds, Brokers and the Construction of a Market Crisis" Yuval Millo, LSE Discussant: Laurence van Lent, Tilburg University |
| | 4. "Income Smoothing and Idiosyncratic Volatility" Garen Markarian, Instituto de Empresa Discussant: Per Olsson, Duke University |