



**PSU Accounting Research Conference
Smeal College of Business
May 19-20, 2006**

Friday - May 19, 2006

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| 11:45 a.m. – 12:45 p.m. | Buffet Lunch – Third Floor Terrace,
Business Building (Inclement Weather – Atrium) |
| 12:50 p.m. – 1:00 p.m. | Welcome and Opening Remarks – 108 Business
Sr. Assoc. Dean Ed Reutzel and Dan Givoly |
| 1:00 p.m. – 2:15 p.m. | Guojin Gong - Penn State University
<i>Earnings management and firm performance following
open-market repurchases</i> |
| 2:15 p.m. – 2:30 p.m. | Break – Undergraduate Commons (outside 108BB) |
| 2:30 p.m. – 3:45 p.m. | Robert Bloomfield – Cornell University
<i>Disequilibrium Risk and Bubbles</i> |
| 3:45 p.m. – 4:00 p.m. | Break – Undergraduate Commons |
| 4:00 p.m. – 5:15 p.m. | Philip Berger – University of Chicago
<i>Firm Specific Information and the Cost of Equity Capital</i> |
| 6:30 p.m. -7:30 p.m. | Reception – The University Club |
| 7:30 p.m. | Dinner – The University Club |

Saturday, May 20, 2006

8:15 a.m. – 9:00 a.m.	Continental Breakfast – The Atrium, Business Building
9:00 a.m. – 10:15 a.m.	Dan Collins - University of Iowa <i>The Effect of Internal Control Deficiencies on Firm Risk and Cost of Equity Capital</i>
10:15 a.m. – 10:30 a.m.	Break – Undergraduate Commons
10:30 a.m. – 11:45 a.m.	David Larcker – Stanford University <i>Timing of Employee Stock Option Exercises and the Valuation of Stock Option Expense</i>
12:00 p.m. - 1:00 p.m.	Box Lunches Available – Undergraduate Commons Recreational Activities – Choice of one Golfing Hosted by Andy Leone Hiking in Central PA Hosted by Paul Fischer Tour of Penn's Cave Hosted by Dan Givoly
6:30 p.m.	Group Dinner