

Topic: Innovation Incentives and Financial Disclosure

Regulation of the accounting system is important not only because it affects information in capital markets but also because it guides the decisions of firm managers who aim at maximizing market prices. For instance, regulators must decide whether disclosing forward-looking financial accounting information should be mandatory. An essential question in this context is the extent to which mandatory disclosure affects firms' innovation activity. It is important to understand whether disclosure mandates in specific areas foster or weaken firms' innovation incentives.

This thesis studies the effects of voluntary or mandatory disclosure regulation on a myopic manager's decision to adopt an innovative production technology. Based on an overview of the empirical and theoretical literature on accounting disclosure and firm innovations, the author provides an in-depth analysis of the theoretical model in Chen, Liang, and Petrov (2024). I expect a detailed presentation of the mathematical proofs and a knowledgeable discussion of the limitations and practical implications of the model. In particular, the author should be able to situate the findings within the existing literature on innovation incentives.

Ausgangsliteratur

- › Dye, R. A. (1985). Disclosure of nonproprietary information. *Journal of Accounting Research* 23(1), pp. 123-145. <https://doi.org/10.2307/2490910>
- › Manso, G. (2011). Motivating innovation. *Journal of Finance* 66(5), 1823-1860. <https://doi.org/10.1111/j.1540-6261.2011.01688.x>
- › Chen, H., P. J. Liang, and E. Petrov (2024). Innovation and financial disclosure. *Journal of Accounting Research* 62(3), pp. 935-979. <https://doi.org/10.1111/1475-679X.12546>

Bewerbungsprozess

Interessierte Studierende können sich bis **30.05.2025** per E-Mail bewerben. Dazu senden Sie mir bitte ein aktuelles Sammelzeugnis und ein Motivationsschreiben an ulrich.schaefer@univie.ac.at. Für die Bearbeitung des Themas ist das Verständnis von einfachen informationsökonomischen Modellen von Vorteil. Bitte legen Sie im Motivationsschreiben dar, inwiefern Sie mit Methoden der Wahrscheinlichkeitsrechnung und Informationsökonomik vertraut sind.

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<https://controlling.univie.ac.at/master/masterarbeiten/>

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