

AGENDA

2025 Conference on Auditing and Capital Markets October 16-17, 2025 Washington Plaza Hotel, 10 Thomas Circle, NW, Washington, DC.

Organized by the Public Company Accounting Oversight Board, in conjunction with *The Accounting Review*.

The views expressed in the panels and/or in the papers selected for presentation are those of the authors/presenters and do not necessarily reflect those of the PCAOB Board members or staff.

Thursday, October 16 (Times are shown in ET)	
8:45 - 9:45 am	Registration and Breakfast
9:45 - 10:05 am	Welcome Remarks Josh White, Acting Chief Economist & Director, PCAOB Office of Economic & Risk Analysis Kathryn Kadous, Senior (Managing) Editor of <i>The Accounting Review</i> , Emory University
10:05 - 11:15 am	Panel 1: Auditing and Management Disclosures Discussant: Emmanuel De George, University of Miami Giving Credit Where It's Due: Misstatement Detection and Firm Disclosures Maria Correia, London School of Economics; Douglas Laporte ,* Washington University, St. Louis; Maureen McNichols, Stanford University Polish or Purge? The Effects of Critical Audit Matter Disclosure on Management's Critical Accounting Estimate Reporting Quality Chan Li, University of Kansas; Nate Lundstrom ,* University of Kansas; Ryan Robinson, University of Kansas; Tonghui Xu, University of Kansas
11:15 - 11:35 am	Break
11:35 am - 12:05 pm	PCAOB Acting Chair Remarks George Botic, Acting Chair of the Public Company Accounting Oversight Board
12:05 - 1:15 pm	Panel 2: Private Equity Investment in Accounting Firms Discussant: Michael Ewens, Columbia University A Primer for Understanding and Researching Private Equity Investments in the Accounting Industry Vivian Yinqing Mao, University of Miami; Miguel Minutti-Meza, University of Miami; Zeyu Ou, University of Miami; Aleksandra Zimmerman ,* Florida State University It's Complicated: Private Equity's Relationship Status with the Attest Industry Nicole Donahoo, Brigham Young University; Christine Nielson ,* University of Mississippi; Jeffrey Pickerd, Brigham Young University
1:15 - 2:25 pm	Lunch

* Presenting Author

Thursday, October 16 (Times are shown in ET)	
2.25 – 2.50 pm	Panel 3: PCAOB Office of Economic and Risk Analysis Research Activities Josh White, Acting Chief Economist & Director, PCAOB Office of Economic & Risk Analysis
2:50 - 3:05 pm	Break
3:05 - 3:50 pm	Panel 4: PCAOB Division of Registration and Inspections - <i>Common Quality Control Criticisms: How audit firms big and small have improved audit quality in response to quality control criticisms</i> Moderated by Christine Gunia, Director, PCAOB Division of Registration and Inspections, featuring Tim Sikes, Chief of Firm Inspections; Duane Abel, Deputy Director, Inspections Program Leader; Rebecca Spurl, Inspections Associate Director
3:50 - 4:10 pm	Break
4:10 - 5:20 pm	Panel 5: The Labor Market for Auditors Discussant: Melissa Martin, University of Illinois Chicago U.S. Audit Partner Compensation John Jiang, Michigan State University; Philip Wang ,* University of Florida; Cathy Zhang, University of Florida Labor Market Consequence of Accounting Scandals at Audit Clients for Audit Professionals Jade Huayu Chen ,* Loyola Marymount University; Vic Naiker, University of Melbourne; Yakun Wang, The Chinese University of Hong Kong - Shenzhen
5:30 - 7:00 pm	Reception

Friday, October 17 (Times are shown in ET)	
8:30 - 9:00 am	Registration and Breakfast
9:00 - 9:05 am	Day 2 Opening Remarks Aazam Virani, Senior Research Scientist, PCAOB Office of Economic & Risk Analysis
9:05 - 10:15 am	Panel 6: Auditor Independence Discussant: Robert Knechel, University of Florida Auditor Stock Ownership, Investment Returns, and Audit Quality Florian Eugster, University of St. Gallen; Jenni Kallunki, University of Oulu; Henrik Nilsson, Stockholm School of Economics; Ann Vanstraelen,* Maastricht University Audit Quality and the Ownership of Non-Audit Businesses: Evidence from China Clive Lennox,* University of Southern California; Zanyue Qi, Central University of Finance and Economics, China; Xi Wu, Central University of Finance and Economics, China
10:15 - 10:35 am	Break
10:35 - 11:20 am	Panel 7: PCAOB Division of Enforcement and Investigations - PCAOB Enforcement Update 2025 Kathleen McGovern, Chief Intake and Litigation Counsel; John Abell, Chief Accountant; George Choundas, Associate Director
11:20 - 11:40 am	Break
11:40 am - 12:50 pm	Panel 8: The Impact of Regulation on Non-Capital Market Audits Discussant: Qingkai Dong, Hong Kong University of Science and Technology Contagious Deregulation Jakub Hajda, HEC Montreal; Joseph Kalmenovitz, University of Rochester; Billy Xu,* University of Rochester Is Voluntary PCAOB Registration an Audit Quality Indicator? Anne Thompson, University of Illinois – Urbana Champaign; Devin Williams,* University of Oklahoma
12:50 - 12:55 pm	Closing Remarks Rahsan Inget, Associate Director, PCAOB Office of Economic & Risk Analysis Kathryn Kadous, Senior (Managing) Editor of The Accounting Review, Emory University
12:55 - 2:00 pm	Lunch