

Table of Contents

CAPITAL EXPENDITURE AND LONG-RUN PROFITABILITY: EVIDENCE FROM THE PAPER AND FOREST PRODUCTS INDUSTRY	1
Confidence W. Amadi, Florida A&M University	
INDIVIDUAL INVESTORS, ELECTRONIC TRADING AND TURNOVER	11
Vaughn S. Armstrong, Utah Valley State College Norman D. Gardner, Utah Valley State College	
ETHICS STANDARDS FOR THE PROFESSIONAL TAX PRACTICE: NEW DEVELOPMENTS	13
Cynthia E. Bolt, The Citadel	
THE DETERMINANTS OF THE REINSURANCE DECISION BY LIFE INSURANCE COMPANIES	15
Raja Bouzouita, Central Missouri State University Arthur J. Young, Central Missouri State University	
PREDICTING DOWNGRADES OF A.M. BEST'S RATINGS FOR PROPERTY AND CASUALTY INSURANCE COMPANIES	17
Raja Bouzouita, Central Missouri State University Arthur J. Young, Central Missouri State University	
CHARITABLE ORGANIZATIONS AND A DYNAMIC TAX ENVIRONMENT	19
William P. Brown, Longwood University Evelyn C. Hume, Longwood University	
INTERVENTION ANALYSIS OF THE EFFECTS OF TAX REFORM ACT ON THE NUMBER OF BUSINESS FAILURES	21
Askar H. Choudhury, Illinois State University Steven V. Campbell, University of Idaho	
STATE SARBANES OXLEY LEGISLATION: A SURVEY OF THE PERCEPTIONS OF CPAs IN SMALL FIRMS IN CALIFORNIA	23
Nancy L. Christie, Western Washington University John Corless, California State University-Sacramento Donna Phillips, University of Houston-Downtown Thomas Beirne, Jr., California State University-Sacramento	

THE EFFECTS OF EXPECTATION FORMATION ON DETECTING UNEXPECTED NON-CHANGES IN ACCOUNT BALANCES DURING ANALYTICAL PROCEDURES	25
Charles P. Cullinan, Bryant University	
THE VALUE RELEVANCE OF VALUE ADDED AND STAKEHOLDER COMPENSATION ACROSS BUSINESS CULTURES	27
John Darcy, The University of Texas - Pan American	
WALL STREET JOURNAL DISTRESS DISCLOSURES AND BANKRUPTCY RESEARCH	29
Mark C. Dawkins, University of Georgia Ena Rose-Green, Southern Illinois University Edwardsville	
MARKET REACTIONS TO TERRORIST INCIDENTS: AN ANALYSIS	31
Prakash Dheeriya, California State University-Dominguez Hills	
AN ANALYSIS OF THE INITIAL ADOPTION OF FAS 141 AND 142 IN THE PHARMACEUTICAL INDUSTRY	35
Jonathan Duchac, Wake Forest University Ed Douthett, George Mason University	
THE DEATH OF THE ESTATE TAX: PROS AND CONS	37
Janet Dye, University of Alaska Southeast	
ENGAGEMENT RISK: A PRELIMINARY ANALYSIS OF AUDIT FIRM'S CLIENT ACCEPTANCE DECISIONS	39
Jack R. Ethridge, Stephen F. Austin State University Treba Lilley Marsh, Stephen F. Austin State University Kurt Canfield, Deloitte	
ACTIVE LEARNING: AN EMPIRICAL STUDY OF THE USE OF SIMULATION GAMES IN THE INTRODUCTORY FINANCIAL ACCOUNTING CLASS	41
Lou Fowler, Missouri Western State University	
ACADEMIC DISHONESTY: A PREDICTOR OF EMPLOYEE DEVIANCE	45
Sharron M. Graves, Stephen F. Austin State University	
TOWARD AN ORDERED MARKET HYPOTHESIS: EVIDENCE AGAINST ACCEPTED THEORY	47
David Harris, Institute for Scientific Research	

DETERMINANTS OF EMERGING STOCK MARKET CORRELATIONS IN THE GRAVITY EQUATION	53
Jui-Chi Huang, Harrisburg Area Community College, Pennsylvania Aysegul Ates, Akdeniz University, Antalya, Turkey Tantatape Brahmasrene, Purdue University North Central, Indiana	
BUSINESS FAILURE PREDICTION IN RETAIL INDUSTRY: AN EMPIRICAL EVALUATION OF GENERIC BANKRUPTCY PREDICTION MODELS	55
Yihong He, Monmouth University Ravindra Kamath, Cleveland State University	
AN EXAMINATION OF THE RECENT INCREASE IN CORPORATE FINANCIAL RESTATEMENTS DUE TO INAPPROPRIATE LEASE ACCOUNTING	57
Troy Hyatt, University of Wisconsin - Oshkosh Alan Ortegren, Southern Illinois University Edwardsville Brad Reed, Southern Illinois University Edwardsville	
GEOGRAPHIC FOCUSED MUTUAL FUNDS: AN EMPIRICAL ANALYSIS OF THE PORTFOLIO PROPERTIES OF A HAWAII FUND	59
Terrance Jalbert, University of Hawaii Hilo Chantelle Schieven, University of Hawaii Hilo	
A REVIEW OF CIVIL WAR TAX LEGISLATION AND ITS INFLUENCE ON THE CURRENT U.S. TAX SYSTEM	61
Darwin L. King, St. Bonaventure University Michael J. Fischer, St. Bonaventure University Carl J. Case, St. Bonaventure University	
ON DISCOUNTING DEFERRED INCOME TAXES	63
John N. Kissinger, Saint Louis University	
INFORMAL REGULATORY PRESSURE TO ALTER FINANCIAL REPORTING BEHAVIOR: THE CASE OF IN-PROCESS RESEARCH AND DEVELOPMENT	65
Gyung Paik, Brigham Young University Jacob Findlay, Deloitte Touche	
THE SURVIVAL OF FIRMS THAT TAKE SPECIAL CHARGES FOR RESTRUCTURINGS AND WRITE-OFFS	67
Gyung Paik, Brigham Young University Kip R. Krumwiede, Boise State University	

IKEA: A UNIQUE EXAMPLE OF THE EVOLUTION OF MANAGEMENT ACCOUNTING TECHNIQUES	69
Donna Phillips, University of Houston--Downtown Warren B. Idsal, AKB Associates, Dallas, Texas	
AUDITOR CHOICE AND AGENCY COSTS	71
Tae Ryu, Metropolitan State College of Denver	
AN ANALYSIS OF THE INFLUENCE OF ERP IMPLEMENTATION ON FINANCIAL ACCOUNTING MEASURES	73
Martha Lair Sale, Sam Houston State University	
LOSING LIKE FORREST GUMP: WINNERS AND LOSERS IN THE FILM INDUSTRY	79
Martha Lair Sale, Sam Houston State University Paula Diane Parker, University of South Alabama	
USING RESPONSE CARD TECHNOLOGY	83
Charles R. B. Stowe, Sam Houston State University	
FURTHER EVIDENCE ON CASH FLOWS' PREDICTIVE VALUE	85
Ronald Stunda, Birmingham-Southern College	
THE NOVEMBER EFFECT AND TAX LOSS SELLING: AN EMPIRICAL INVESTIGATION	89
Randall Valentine, Georgia Southwestern State University John Kooti, Georgia Southwestern State University	
DEMAND FOCUSED SUPPLY CHAIN MANAGEMENT	91
Sankaran Venkateswar, Trinity University	
RESPONSE MEASURES USED FOR FINANCIAL DISTRESS AND THEIR IMPACT ON RESULTS	93
Terry J. Ward, Middle Tennessee State University	
REINSURANCE ACCOUNTING UNDER SFAS NO. 113: AN EMPIRICAL EXAMINATION OF ACCOUNTING POLICY AND ITS DIFFERENTIAL IMPACT TO INSURERS	95
Jane M. Weiss, Arizona State University	
REINSURANCE ACCOUNTING UNDER SFAS NO. 113: AN EMPIRICAL EXAMINATION OF ITS VALUE-RELEVANCE	97
Jane M. Weiss, Arizona State University	

THE VALUATION IMPLICATIONS OF PAST AND FUTURE INVESTMENTS IN INFORMATION TECHNOLOGY: THE CASE OF FIRM'S Y2K COMPLIANCE COSTS	99
Samuel L. Tiras, Suny At Buffalo Jerry L. Turner, The University Of Memphis Clark M. Wheatley, Florida International University	
Authors' Index	101