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Accounting Research Workshop (ARW) - WS2017/2018

- Referent:** Thomas Rauter
- Universität:** Wirtschaftsuniversität Wien, Department of Accounting, Finance, and Statistics
- Forschung:** Financial reporting, banking, disclosure regulation
- Datum:** 19. Dezember 2017
- Thema:** „Disclosure Regulation, Corruption, and Investment: Evidence from Natural Resource Extraction“
- Abstract:** “I investigate the real effects of mandatory extraction payment disclosures, which require European oil, gas, and mining firms to publicly disclose their payments to foreign host governments in a granular report on their corporate website. Extraction payment disclosures are substantially more detailed compared to previous payment records, allowing activist groups to identify payment discrepancies and exert societal pressure on extractive firms. Using manually-collected host country data on firms’ extractive activities abroad and exploiting the staggered, plausibly-exogenous adoption of extraction payment reports across European countries and firms’ fiscal-year ends, I document that disclosing companies increase their payments to host governments but decrease and reallocate investments relative to tightly-matched, non-disclosing competitors from around the world. The effects are stronger for large firms and for firms that sell their products directly to end consumers. My results suggest that social responsibility disclosures can have sizeable real effects, especially if public shaming by specialized activist groups disciplines companies not to engage in illicit practices. In contrast, extraction payment disclosures are not associated with improved measures of corruption at the aggregate host country level, which questions unilateral disclosure mandates aimed at addressing foreign policy objectives.”

Wir freuen uns sehr, dass wir Herrn Rauter im Rahmen des Accounting Research Workshops an der Fakultät für Betriebswirtschaftslehre begrüßen durften und wünschen ihm weiterhin alles Gute für die weitere Arbeit an seinem Forschungsprojekt.