Welcome to the first Accounting, Economics and Finance (AEF) PhD Newsletter. The intention is to make the newsletter a regular publication and to use it to keep you abreast of news and developments within the AEF PhD group. This newsletter highlights all the exciting activities that the PhD students engaged in during 2016, and what a busy and productive year it was.

**Conference Presentations**

The year took off with the annual Scottish Graduate Programme in Economics (SGPE) in Crieff in January. The SGPE combines the research and teaching expertise of the eight established Scottish Universities (Edinburgh, Glasgow, Herriot-Watt, St. Andrews, Stirling, Dundee, Aberdeen and Strathclyde) to provide graduate students with a high quality and thorough training in economics and to furnish them with all the skills of the modern professional economist.

Heriot-Watt was well represented at the 2016 conference with Jan Ditzen, Ryuta Sakemoto, John Creamer, Rong Fu, Sergii Kozik, Sering Touray, Olga Demyanova, Wei Fan, Elena Lagomarsino, Mengdi Song all presenting aspects of their PhD projects.

As part of the Panel, David Cobham (Heriot-Watt) also gave a presentation on ‘Currency options for an independent Scotland’. David Bell (Stirling) covered ‘The Referendum Outcome and the Aftermath’ and David Eisner (Stirling) talked about ‘Inequality and the Scottish independence debate’. The closing presentation of the conference was given by Nick Hanley about ‘Measuring the Sustainability of Economic Development Over the Very Long Run’.

This was quickly followed by the British Accounting and Finance Association (BAFA), conference which was held at the University of Bath, from the 20th-23rd March, 2016. BAFA is a UK scholarly society, which brings together those interested in accounting and finance teaching and research. In addition to their full academic conference, BAFA also holds an annual Doctoral Conference which offers plenary sessions by leading researchers that provides students with the opportunity to present their work, receive expert feedback and advice from established faculty members and is an opportunity for group networking.
BAFA was attended by Darren Jubb who presented his work on ‘Controlling and organising record production projects during the 1960s: the role of accounting’ and Mercy Denedo who presented two papers titled – ‘Counter Accounting, Problematization and International NGOs: Human Rights, Accountability and Governance gaps in the Niger Delta’ and ‘The Dynamics of Counter Accounts and Accountability in the advancement of Human Rights and Sustainable Development in an Arena’.

Mercy also presented her work on Counter Accounting, Getting the Governance of Government Right at the Alternative Accounts Conference at the Telfer School of Management, University of Ottawa, Ontario, Quebec, Canada from the 28th-30th April, 2016.

This was quickly followed by the European Accounting Association (EAA) annual meeting. The EAA holds a number of events each year for its members and other interested parties; the main annual event, however, is the EAA Annual Congress which was held at the School of Business and Economics, Maastricht University in May. The EAA Annual Congress is the largest accounting conference of the year. It provides a friendly and sociable forum in which to meet international colleagues, share and disseminate research ideas within the field of accounting and provides opportunities to formulate joint research projects.

Heriot-Watt was represented by Darren Jubb who discussed his work on the ‘Control, temporary organisations and the accounting complex: evidence from record production projects during the 1960s’.

Roza Sagitova presented two papers - the first paper focussed on an ‘Analysis of Greenhouse Gas emissions disclosures and climate change related disclosures by Russian corporations’.

Roza’s second paper considered the ‘Motivations of firms for (non-) addressing the issue of climate change: The case of Russia’.
John Creamer attended the **UNU-Wider Human Capital and Growth Conference**, at Helsinki, Finland, June 2016. The key aim of this conference was, through research, to contribute to a better understanding of the interactions of human capital accumulation and growth, both at micro and macro levels. With that objective, the conference brought together international academics and researchers to discuss innovative, theoretical, and empirical research. John’s contribution covered ‘Critical and Sensitive Periods of Health for Cognitive Achievement in Young Peruvian Children’.

### Scottish Doctoral Symposium

Organised by Professor Chris Pong and supported by Darren Jubb and Mercy Denedo, the annual Scottish Doctoral Symposium was held on 6th June 2016 at Heriot-Watt campus. The Scottish Graduate School of Social Science (SGSSS) is the UK’s largest facilitator of funding, training and support for doctoral students in social science (See [http://www.socsciscotland.ac.uk/about_sgsss](http://www.socsciscotland.ac.uk/about_sgsss) for full details). The SGSSS, through its extensive partnerships, offers a comprehensive research training for doctoral students. Indeed, a core activity of the SGSSS is the Doctoral Training Centre (DTC) in Scotland, which facilitates world-class PhD research. Included in DTC is the annual Scottish Doctoral Colloquium in Accounting and Finance (ScotDoc) which has been a core element of doctoral training in accounting and finance in Scotland for the past 17 years.

The first plenary session was delivered by Professor Mark Clatworthy (University of Bristol) and Professor Ingrid Jeacle (University of Edinburgh) on ‘Research methods: gathering data from the internet’. Professor Clatworthy discussed the use of ‘Perl programming to extract financial data from published sources. Professor Jeacle discussed the topic of netnography’.

The second plenary session delivered by Professor Paul Andre (University of Lausanne, Switzerland) dealt with ‘Applying for accounting & finance academic positions in Europe’. This session provided insights on recruitment into academia in accounting and finance and the attributes that heads of department are looking for in new academic staff. This is considered key in preparing the current cohort of PhD students for the transition to their future academic posts, especially in a European country other than the UK.
The doctoral symposium was well attended from PhD students both within and external to Heriot-Watt. Heriot-Watt’s representation included:

- Anthony Kyiu who presented a paper on the ‘Ownership structure and corporate earnings in common law African countries’.
- Rong Fu who discussed ‘Stock return prediction with fully flexible models and coefficients’.
- Bridget Efeoghene Ogharanduku presented her research on ‘Women and the Accounting profession – experiences from Nigeria’.
- Mohamed Elshinawy considered ‘Board diversity and bank performance: evidence from the UK’.
- Randa Bu Fares delivered insights into ‘Corporate Financial Disclosure (CFD) made by companies in manufacturing and service sectors in Libya pre-and post the implementation of economic reform plans’.

The 28th International Congress on Social and Environmental Accounting Research (CSEAR) and 3rd Emerging Scholars Colloquium, took place at University of St. Andrews, 23rd – 25th August, 2016. The CSEAR network is world-recognized, global community of scholars who engage with students, activists, practitioners, policy makers and other interested groups to generate and disseminate knowledge on social and environmental accounting and accountability. Mercy Denedo presented her work on ‘Counter Accounting: building networks for human rights, engagements, accountability and sustainable development’at the full conference session.

The Emerging Scholar Colloquium, was attended by Anees Farrukh who presented his work on ‘Accountability and governance of NGOs operating in Pakistan’. Mercy also presented her work in progress on ‘The Dynamics of Counter Accounts and Accountability in the advancement of Human Rights and Sustainable Development in an Arena’.
September was a busy month for the economics PhD students who attended and participated in several conferences and workshops. Jan Ditzen presented his work at two conferences. The first considered ‘Cross Country Convergence in a General Lotka Volterra Model’ which was delivered at the Dynamics, Economic Growth and International Trade DEGIT XXI Conference, at University of Nottingham, UK. The second conference was the 22nd London Stata Users Group Meeting, in London, UK, at which Jan presented his work on the ‘xtdcce2: Estimating Dynamic Common Correlated Effects in Stata’.

Sering Touray contributed to the Brown bag seminars in Microeconomics at University of Glasgow, UK - Presentation Title: ‘Barriers to efficient risk sharing in village economies examined through the lens of heterogeneous social capital’.


Rong Fu presented his work on ‘Stock return prediction with fully flexible models and coefficients’ at the Euro Working Group for Commodities and Financial modelling, at York, UK, December 2016.

School PhD Poster Event September

Wahida Yaakub was involved with organising the September 2016 SML PhD Poster Competition at which Mohamed Elshinawy presented a poster outline of his PhD topic that investigates ‘Board diversity and bank performance: evidence from the UK’.

PhD Workshop

The PhD Workshop is a bi-annual event for AEF PhD students exclusively. Guided by their research supervisors, students share research ideas, findings and concerns in an informal atmosphere. The objective of the AEF PhD Workshop is to provide students the opportunity to present their research in progress in a conference setting and to get feedback from fellow colleagues and experienced research academics. Embedded in the PhD Workshop are plenary sessions in which invited speakers present their most recent research contributions and provide guidance on how to successfully carry out research in their specific domain.
The workshops were organised by Dr Audrey Paterson and supported by the PhD Committee, Lubaina Zakaria (Accounting) and Ryuta Sakemoto (Economics) and Anthony Kyiu (Finance). The first workshop took place in March and were chaired by Rania Kamla (Accounting), Atanas Christev (Economics) and Mustafa Caglayan (Finance). This workshop covered students PhD progress to the end of semester two with several students presenting finished articles ready for journal or conference submission. In addition to discussing general research aspects, the workshop also included a panel session that provided insights into “How to survive the PhD viva”.

The second PhD workshop took place in September. The focus of this workshop was a report on the current state of individual PhD projects and to close off the previous academic year. This was then followed with a mapping out of SMART objectives for the new academic session. The panel discussion debated common PhD problems/issues that students may experience as their PhD progresses and offered useful coping strategies. Focus was also placed on the development of key employability skills which include conference presentations and getting published. Such aspects were discussed more fully at the PhD forum which is held once per semester.

PhD Forum

A PhD Forum has been initiated, at which PhD students can discuss any problems or issues they may be experiencing as part of their PhD project. The forum also provides employability sessions that facilitate CV building and career advice. Professor Rozanni Haniffa joint editor of the Journal of Islamic Accounting and Business Research and Dr Prabir Bhattacharya editor-in-chief of the Progress in Development Studies Journal held a session on what journal editors are looking for in journal submissions and provided advice on how to deal with reviewer comments. A session specifically aimed at employability skills development, CV building, applying for jobs and preparing for job interviews will be delivered by Dr Bill Jackson in February 2017.
Textbook Project

There is an extensive source of accumulated knowledge within the Department and School in the form of both faculty members and PhD students alike. We decided to put this resource to good use by utilising this shared knowledge to produce a Research Methods in Accounting and Finance textbook. The genesis for the AEF textbook project arose from the perceived need for a resource that facilitates the development of PhD students teaching and learning scholarship as well as providing a textbook for students that reflects the wide variety of teaching expertise and research projects present within the AEF group.


Plans are underway for the development of further textbooks, which include ‘Accounting for Society and the Environment’ and ‘Managing Corporate Value’. A third-year management accounting textbook is also being considered. Participating in the textbook projects provides a good opportunity to develop the teaching and scholarship side of the CV. Any students wishing to contribute to these projects should contact Dr Audrey Paterson via email (a.paterson@hw.ac.uk).
Publications

It is pleasing to see a number of PhD student papers being accepted for publication in well-respected journals. Publications include:


Zayyad Abdul-Baki paper accepted for publication in the Journal of Islamic Accounting and Business Research on Exploring the 'social failures' of Islamic Banks: a historical dialectics analysis Journal.

http://www.tandfonline.com/doi/full/10.1080/00036846.2016.1254338

http://businessperspectives.org/component?option_com_content/task,view/id,29/Itemid,74/jid,4.29

Best Paper Prize

Congratulations go to Tam Komenkul who was awarded the SET Best Paper Award in Capital Market, at the Asian Finance Association (ASIAN FA) Annual Conference 2016, Bangkok, Thailand. The paper investigates ‘Disclosure of Intended Use of Proceeds and Stock Market Performance of IPOs’.


Research Grants

Anthony Kyiu received a £250 ERSC Bursary to attend a two-day workshop on Impact Evaluation at Cambridge University (June 2016). The workshop covered the Difference-in-Difference techniques and Regression Discontinuity Design and was extremely useful to his research.

Ahmed Salhin secured two small research travel grants, one from the American Finance Association (AFA) to attend their annual meeting in San Fransisco in January 2016 ($1,500). It was an opportunity to attend workshops on how to publish with a panel of editors from top-tier finance journals. It was also an opportunity to discuss his PhD research with other PhD candidates and finance scholars. The second was a Santander Mobility Grant (£500) in April, which was used to attend a training course in Bayesian Modelling & Computation at the University of Southampton.

Mercy Denedo was the grateful recipient of the CSEAR/CIMA Grant of £400 to attend the Emerging Scholars Colloquium and the 28th International Congress on Social and Environmental Accounting Research, 23th – 25th August 2016 at the School of Management, University of St Andrews, Scotland. Mercy was also awarded two small grants to attend the Alternative Accounts Conference at the Telfer School of Management, University of Ottawa, Canada which consist of £350 from the Heriot-Watt University Alumni Annual Grant Fund and £600 from the 1st Formation Business Scholarship Fund.

Internship and Research Projects

Jan Ditzen & Elena Lagomarsino & Olga Demyanova were engaged as Research Assistants for BP Statistical Review from March – May 2016. The work was aimed at providing research assistance in the development of the BP Statistical Review of World Energy. The publication is a collaborative effort in providing consistent data of world energy resources. Published annually, the new edition was released in June. The research tasks elaborated data mining activities, cleaning, formatting and processing of data of different types of energy resources for countries across the globe.

Elena Lagomarsino secured a Research Assistant position at Strathclyde University, from September 2016 – March 2017. Elena will contribute to econometric estimations that will then be used as a general equilibrium model for Scotland aimed at measuring the impact of rebound effects.
Wei Fan & Sering Touray secured Research Assistant positions at World Bank in October. The project was commissioned by the Dakar office of the World Bank to do a study of vulnerability of households in Senegal to shocks. The research examined the effects of self-reported and covariate shocks such as rainfall deviation on household consumption, wealth, nutrition diversity, child nutrition and weight etc. Wei was involved in the extraction of the rainfall data using GPS information.

Olga Demyanova attended the University of Aveiro, Portugal in July on a research project. Olga was working with the specialists from the Governance, Competitiveness and Public Policies (GOVCOPP) research group. The group has a comprehensive hands-on experience working on projects for the central Portuguese government in areas of spacial socio-economic research, e.g. developing optimal transportation systems based on Portuguese specifics. Olga collaborated with the group on the design of her third chapter of her PhD thesis ‘Environmental computable general equilibrium model for Russia’, which is aimed to quantitatively assess the country level effects of implementation of sustainability driven policies, improvement in energy production technology and transportation systems on socio-economic development and the environment.

PhD Graduations

2016 was a busy year with the following students graduating:

Kai Dunker: PhD title ‘Estimating international risk-sharing in the presence of endogeneity’, supervised by Professor M Schaffer and Professor J Melitz and examined by Dr A Christev and Professor J Darby (University of Strathclyde).

Dilshad Jahan: PhD title ‘Essays on Exchange Rate Pass Through, Monetary Policy Regimes, Financial Development and Growth’, supervised by Dr P Bhattacharya and Professor J Byrne and examined by Professor P Hare and Dr Hossein Jalilian (University of Bradford).
Kyle McNabb: PhD title ‘Three essays on development economics’, supervised by Dr P LeMay Boucher and Dr R Mochrie and examined by Dr P Bhattacharya and Professor E S Jones (University of Copenhagen).

Gemma Blackledge Foughali: PhD title ‘Health and incomes in Malawi and the KwaZulu-natal province of South Africa’, supervised by Professor M Schaffer and Dr P LeMay Boucher and examined by Dr P Bhattacharya, Professor M Chalkley (University of York), Professor M van der Pol (University of Aberdeen).

Jiaqi Chen: PhD title ‘Liquidity, Momentum and Price Bubbles: Evidence from the UK’, supervised by Dr M Sherif and Professor M Caglayan and examined by Dr Bing Xu and Professor Aziz Jafar (Bangor Business School).

Kulabutr Komenkul: PhD title ‘Under-Pricing and Long-Run Performance of Initial Public Offerings in Developing Markets: The Case of Thailand’, supervised by Dr M Sherif and Dr B Xu and examined by Professor R Haniffa and Dr A Judge (Nottingham Business School).
Roza Sagitova: PhD title ‘Climate Change and GHG Emissions Reporting in Russia: practice and perceptions’, supervised by Dr A Paterson and Dr A Yonekura and examined by Professor N Paisey and Dr C Dey (University of Stirling).

Stephen Rae: PhD title ‘Why do companies voluntarily disclose? A structural equation modelling approach’, supervised by Dr S Abraham and Professor C Marston and examined by Dr E Jones and Professor T Cooke (University of Exeter).

Bing Zhang: PhD title ‘Explanations, economic consequences and perceptions of the internet financial reporting by Chinese listed companies’, supervised by Dr S Abraham and Professor C Marston and examined by Professor R Haniffa and Dr N Rowbottom (University of Birmingham).

**PhD Completions**

Michael Machokoto passed his viva subject to revisions on 2 Dec 2016. He investigated ‘UK Corporate Financing Decisions: Innovative versus Non-Innovative Firms’ under the supervision of Dr Boulis Ibrahim and Professor Mustafa Caglayan. Michaels PhD was examined by Dr Akira Yonekura and Professor Krishna Paudyal from Strathclyde Business School.

Alexander Aggnono passed his viva with minor revisions on the 10th November. He investigated ‘Discourses on Control of Capital Expenditures of Indonesian Local Governments from a Foucauldian Perspective’. Alexander was supervised by Dr Audrey Paterson and Dr Bill Jackson. His thesis was examined by Dr Akira Yonekura and Dr Vicky Lambert from the University of Dundee. Alexander will shortly be returning to Indonesia with his family and resuming his lecturing position at the Trunojoyo University.
Randa Bu Fares on the 16th September successfully defended her thesis on ‘The Impact of Economic Reforms on Corporate Financial Disclosure in Libya during a Transition Period 2005-2012: A Multiple Company Case Study & An Individual Company Case Study’. Randa was supervised by Dr Bill Jackson and Professor Nick Paisey. Her thesis was examined by Professor Chris Pong and Dr Zakaria Aribi. Randa is currently back in Libya conducting the requested changes by the examiners to her thesis.

New Jobs Secured

Tam Kulabutr Komenkul is now a Lecturer at Rangsit Business School, Department of Finance and Investment, Rangsit University, Thailand.

Roza Sagitova took up a Lecturer post at Portsmouth University in August 2016.

Darren Jubb started working as a lecturer in accounting at Edinburgh Napier University in October 2016.

Kyle McNabb has secured a Research Associate position at the United Nations University - World Institute for Development Economics Research, in Helsinki Finland, starting in January 2017.

Stephen Rae joins Heriot-Watt in January 2017 as a Contract Lecturer in Accounting providing lecturing and tutoring cover on a variety of undergraduate courses. Stephen will also be working with Dr Audrey Paterson and Bill Jackson on a research project.

Jiaqi Chen has taken up a lecturer position at the Sichuan University, China.

Shijie Liu's is currently working for HSBC in London, and is conducting his doctoral research on the effects of taxes on investments, arbitrage and capital flow part-time under the supervision of Dr Andy Adams and Dr Boulis Ibrahim. Shijie will shortly be submitting his thesis for examination.
Personal Development Projects

Jan Ditzen in collaboration with Shlomo Yitzhaki, from the Hebrew University, Jerusalem undertook programming a Stata estimator for piecewise gini regressions project, which also included a research visit to Jerusalem in September. Jan also completed a course on Statistical Software for Stata, available on SSC which covered § xtdcce2, estimating dynamic common correlated effects and § xtdc2, testing for cross sectional dependence in July 2016.

Mohamed Elshinawy participated as a guest lecturer on the HW MSc International Banking and Finance programme providing a review of recent studies in the banking area, and explained why banks are different from other corporates in terms of governance. Mohamed also completed the Econometrics 1 course at SPGE held at Edinburgh University.

John Creamer commissioned a paper with Young Lives to investigate ‘Far from the Tree: How do parents contribute to their children’s psychosocial competencies throughout childhood?’

Wahida Yaakub was invited as a reviewer for the Journal of Islamic Accounting and Business Research (JIABR) and provided a guest lecture on IPO and Investor Sentiment on the HW MSc in Finance programme.

Charity and Extra Curricular Activities

Wahida Yaakub was a part of a group involved in sending aid to Syrian refugees in Glasgow. Taking part in this project and “Talking to the refugees was a life-changing experience which taught me to be more than grateful for what I have”. Wahida also organised social events for MSc Finance programmes students (welcome week activities for batch 2016/17 and post-graduation gathering for batch 2015/16 students).

Bridget Efeoghene, Ogharanduku took part in the singing at the Community Church Worship events at the Edinburgh Tabernacle Church on the 1st July 2016.

After such a busy year with so many activities and achievements, we ended the year with a well-earned coffee morning at which there was enough cake to feed an army.
News from Former Graduates

Heriot-Watt prides itself on producing high quality graduates that go on to develop successful academic careers. Indeed, our graduates are credit to the department.

Yasser Eliwa is currently working as a lecturer in the School of Business and Economics at Loughborough University. Yasser is developing his research career and has published a paper in December 2016 in 3 rated journal *International Review of Financial Analysis* on ‘Earnings Quality and Information Asymmetry: Evidence from the UK’ which examines the association between earnings quality and information asymmetry using a sample of UK listed firms during the period 2005 - 2011. This paper also received the Best Paper Award from The BAFA Northern Group – Congratulations Yasser!

Bashar Khaled is now an Associate professor and Chair of finance, University of Jordan, Amman.

Zayaad Zurigat holds the position of Associate Professor in the Department of Banking and Finance Science at Yarmouk University, Irbid, Jordan.

On completion of his PhD, Stylianos Kotsias joined The American College of Greece in 2009, and since then he has been teaching on various accounting and finance modules. Since January 2013, he has been serving as the Head of the Accounting and Finance Department of the School of Business. He has successfully led the validation of the two academic programs in Accounting with Finance and in Finance by the Open University UK and he gained valuable knowledge in designing and developing program level and course level learning objectives. For a period of three years (2013-2015), Stylianos was the project leader of the ‘International Consulting Program’ organized in partnership with the Virginia Commonwealth University in Virginia, USA. Since 2014, Stylianos is a visiting lecturer at ALBA graduate School, teaching financial and management accounting courses at the MSc in Finance, MBA and MBA – Shipping programmes. Stelios is continuing with his research interests, which investigates areas of accounting and financial accountability reforms in the Greek public sector, accounting education, strategic management accounting and corporate governance. Stelios is married and has two children, six-year old Maria and, the latest addition to his family one-month old son Spiros.
Tasawar Nawaz holds the position of Lecturer in Finance and Deputy Head of Department at the Plymouth Business School (Faculty of Business).

Kenneth Weir joined the School of Management at University of Leicester in January 2010 as a lecturer in accounting. His doctoral study evaluated management accounting change during the financial crisis and was completed in 2013. He is a Fellow of the Higher Education Academy (HEA). Kenneth is a member and regular reading group co-ordinator, of the Centre for Philosophy and Political Economy (CPPE), and a member of the editorial collective at *ephemera: theory & politics in organization*. Kenneth's current research examines the linkages between accounting and valuation, specifically how contemporary organizations create and account for ‘value’, and how such accounting practices develop. He also has interests in emancipatory accounting; critical finance; and social accounting. Outside of accounting and finance, Kenneth is interested horror films and fandom. As part of a research team, Kenneth has recently been awarded funding of over £100,000 to examine the usage and development of wellbeing service provision for ICEAW members. Kenneth currently teaches a number of management accounting and accounting theory modules on the BSc Accounting and Finance degree at the University of Leicester. And, in addition, is supervisor to four PhD students (two campus-based, two distance learning). Kenneth and his wife Fiona became parents this year to a beautiful baby girl, Eilidh.

Dionysiou Dionysia is working as a Lecturer in Finance at the University of Stirling.

Iordanis Angelos Kalaitzoglou is now an Associate Professor at the Audencia Business School, ReMA, France.

**New Entrants**

A warm welcome to our five new entrants to the programme, Yeshwas Bogale, Hamidreza Esmalifalak, Abeba Turi, Konstantinos Ritos and Gbenga Adamolekun. We will have an opportunity to meet with them at the forthcoming social event. I am also pleased to announce that the department will shortly be welcoming the following new PhD students: Amela Trokic, and Mohammed Alshurafa. The new entrants are due to arrive in April. A departmental social event will be organised for their arrival.
Forthcoming Events

This year the *Scottish Graduate Programme in Economics* (SGPE) residential conference will take place at Crieff Hydro on Thursday 12th and Friday 13th January 2017 and will be attended by academic staff and PhD students, as well as MSc students from the eight participating universities.

The annual *Centre for Finance and Investment* (CFI) debate will be held on Thursday 9th February 2017, 6.00pm - 8.00pm. The theme for the 2017 debate is ‘Ethical investment is the pursuit of shareholder value’. The last 20 years has seen the emergence of approaches to investment, which have appropriated the term ‘ethical’, including investment to achieve environmental objectives, screening for conformity with environment, social and governance requirements, and faith-based approaches, especially Islamic finance. The topic for this debate provocatively dismisses this appropriation of ethics, claiming that the pursuit of shareholder value is the only guide that professional investors require.

*British Accounting and Finance Association* (BAFA) Annual Conference 2017 with Doctoral Masterclasses, is scheduled to take place from Monday 10th - Wednesday 12th April 2017, at Herriot Watt University, Edinburgh. The registration fee is £300 for the full conference (£150 for students not in full time employment and retired members); this includes attendance at the Conference Dinner, which will be taking place in the Main Hall of the Scottish Parliament building.

*Accounting, Society and the Environment* (ASE) research workshop is scheduled Wednesday 3rd May 9am – 5.30pm in the Heriot-Watt Cedar Suite. ASE is a friendly, scholarly event that brings together researchers to present, discuss and debate their research projects in various stages of development. The workshop is intended as a forum to encourage research collaboration across institutions and disciplines and for the dissemination of research outputs. This research workshop is interdisciplinary and welcomes contributions from all disciplines interested in Accounting, Society or Environmental issues.
Finally, I would like to wish you all a Happy New Year. If you want 2017 to be your year; don’t sit on the couch and wait for it. Go out. Make a change. Smile more. Be excited. Do new things. Throw away the clutter. Unfollow negative people. Go to bed early. Wake up early. Show more gratitude. Do things that challenge you and be brave!

I hope that 2017 is a productive and fun filled year for you all!

Happy New Year
Slàinte mhòr agus a h-uile beannachd duibh!

Audrey

Acknowledgements

As you are all aware, Caroline Murray provides substantial support to academic staff and the PhD students, keeping us all on track with the administrative procedures, PhD reviews, advice and important communication. A big thank you goes to Caroline Murray for all her hard work and support throughout the year.

I would also like to thank Dr Atanas Christev, Professor Rania Kamla, Professor Mustafa Caglayan and Dr Boulis Ibrahim for attending to the PhD programme while I was on sabbatical.

Thanks also go to out PhD Committee, Lubaina Zakaria (Accounting) and Ryuta Sakemoto (Economics) and Anthony Kyiu (Finance) for helping to organise the PhD Workshops, social events and gathering and disseminating information around their respective subject groups. As their time on the committee is coming to an end, I am looking for volunteers to take up their place. Anyone wishing to be involved please contact me via email a.paterson@hw.ac.uk.

Dates for your Diary

31st January (Week 4):
Social Night (Staff and Students) 7pm
(Venue to be confirmed)

1st March (Week 8):
PhD Forum 4.15pm (EF 26)

16th March (Week 10):
Coffee Morning 10.15am
(Staff/Student Coffee Room)

29th March (Week 12):
PhD Review Workshop: All students are required to present a piece of work such as a chapter/paper or another significant piece of work as agreed with your supervisors. Students that are subject to a major review will be notified in advance of the workshop and given specific instruction

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Audrey

https://www.hw.ac.uk/schools/social-sciences/about/programmes/phd-programmes.htm