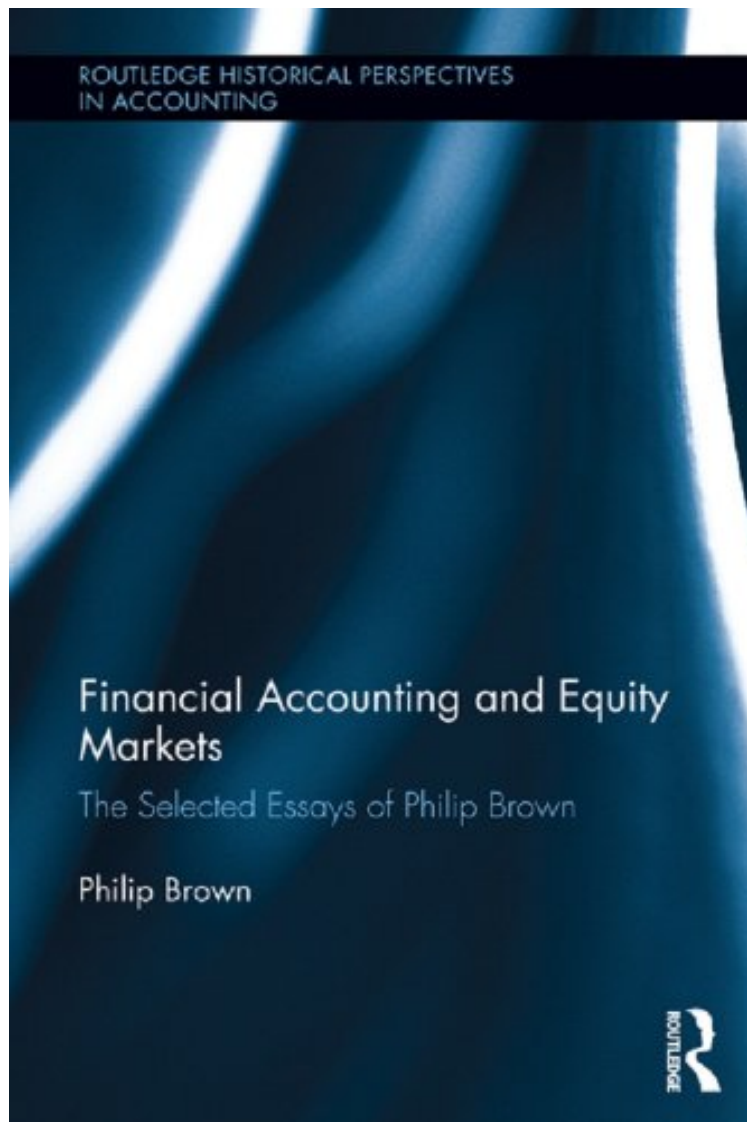


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Financial Accounting and Equity Markets: Selected Essays of Philip Brown (Routledge Historical Perspectives in Accounting)

Philip Brown

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Philip Brown is one of the most admired and respected accounting academics alive today. He was a pioneer in capital markets research in accounting, and his 1968 article, co-authored with Ray Ball, "An Empirical Evaluation of Accounting Income Numbers," arguably had a greater impact on the course of accounting research, directly and indirectly, than any other article during the second half of the twentieth century. Since that time, his innovative research has focused on issues that bridge accounting and finance, including the relationships between net profit reports and the stock market, the long-run performance of acquiring firms, statutory sanctions and voluntary corporate disclosure, and the politics and future of national accounting standards to name a few. This volume brings together the greatest hits of Brown's career, including several articles that were published in out-of-the-way places, for easier use by students and researchers in the field. With a foreword written by Stephen A. Zeff, and an introduction that discusses the evolution of Brown's research interests and explains the context for each of the essays included in the volume, this book offers the reader a unique look inside this remarkable 50-year career.

About the Author Philip Brown is Professor Emeritus of Accounting and Finance at the University of Western Australia and he holds a joint professorial appointment at the University of New South Wales, Australia. In 1991 Philip Brown was the American Accounting Association's Distinguished International Visiting Lecturer; and in 1991/1992 he was the inaugural Coopers and Lybrand-Accounting Association of Australia and New Zealand Visiting Research Professor in Australasia. In 1986 Philip Brown and his University of Chicago colleague, Ray Ball, received the inaugural American Accounting Association's Seminal Contribution to Accounting Literature Award, for a paper they published in 1968.