

# THE ACCOUNTING REVIEW

A JOURNAL OF THE

## AMERICAN ACCOUNTING ASSOCIATION

Senior Editor

Dan S. Dhaliwal

Editors

John E. Core	William E. McCarthy
Steven J. Huddart	Mark W. Nelson
William R. Kinney, Jr.	Madhav Rajan
Marlys Gascho Lipe	

---

VOL. 81

JULY 2006

No. 4

---

FRANK ECKER, JENNIFER FRANCIS, IRENE KIM, PER M. OLSSON, and  
KATHERINE SCHIPPER

A Returns-Based Representation of Earnings Quality ..... 749  
MARSHALL A. GEIGER and DAVID S. NORTH

Does Hiring a New CFO Change Things? An Investigation of Changes in  
Discretionary Accruals ..... 781

ILAN GUTTMAN, OHAD KADAN, and EUGENE KANDEL

A Rational Expectations Theory of Kinks in Financial Reporting ..... 811  
RAFFI J. INDJEJIKIAN and MICHAL MATEJKA

Organizational Slack in Decentralized Firms: The Role of Business Unit  
Controllers ..... 849

LISA MILICI GAYNOR, LINDA S. McDANIEL, and TERRY L. NEAL  
The Effects of Joint Provision and Disclosure of Nonaudit Services on Audit

Committee Members' Decisions and Investors' Preferences ..... 873  
FRANK MOERS

Performance Measure Properties and Delegation ..... 897  
MARC PICCONI

The Perils of Pensions: Does Pension Accounting Lead Investors and Analysts  
Astray? ..... 925

Editorial Data ..... 957

Editorial Policy and Style Information ..... 959