

Zoltán Novotny-Farkas

Professor of International Accounting
WU Vienna University of Economics and Business
Vienna
Welthandelsplatz 1
1020 Vienna

Email: zoltan.novotny-farkas@wu.ac.at
Phone: +43-1-313 36-6571

EDUCATION

Goethe University Frankfurt, Germany

Dr. rer. pol. (summa cum laude), Aug 2011

Doctoral studies in Business Administration May 2007 – Aug 2011

University of Vienna, Austria

Mag. rer. soc. oec., Jan 2006

Diploma studies in International Business Administration Sep 2000 – Jan 2006

ACADEMIC POSITIONS

Vienna University of Business and Economics

Professor of International Accounting, Sep 2018 –

Victoria University of Wellington

Visiting Scholar, Nov 2022 – Feb 2023

Lancaster University Management School

Senior Lecturer in Accounting and Finance, Aug 2017 – Aug 2018

Lecturer in Accounting and Finance, Aug 2012 – July 2011

The Wharton School, University of Pennsylvania

Visiting Scholar, Sep 2011 – Jun 2012

Goethe University Frankfurt, Germany

Research and Teaching Assistant, May 2010 – Aug 2011

Goethe University Frankfurt, Germany

Research Fellow of the EU funded INTACCT Research Training Network, May 2007 – May 2010

University of Vienna, Austria

Research and Teaching Assistant, Sep 2006 – May 2007

RESEARCH INTERESTS

International Financial Reporting Standards, bank accounting, prudential regulation and supervision, insurance accounting, empirical accounting research

REFEREED PUBLICATIONS

Classification and Measurement under IFRS 9: An Overview and Suggestions for Future Research (2024), with Erlend Kvaal, Edgar Löw, Argyro Panaretou, Annelies Renders, and Peter Sampers, *Accounting in Europe*, Vol. 21, No. 2, 154-175.

The Consequences of Abandoning the Quarterly Reporting Mandate in the Prime Market Segment (2023), with Tobias Bornemann and Anna-Lena Moosmann, *European Accounting Review* (forthcoming).

Are Level 3 Fair Value Remeasurements Useful? Evidence from ASC 820 Rollforward Disclosures (2022), with Peter Fiechter and Annelies Renders, *The Accounting Review*, Vol. 97, No. 5, 301-323.

IFRS, Firm-Level Reporting Incentives, and Financial Reporting Quality: Evidence from Private Firms (2018), with Moritz Bassemir, *Journal of Business Finance & Accounting*, Vol. 45, Nos. 7-8, 759-796

The Impact of the Institutional Environment on the Value Relevance of Fair Values (2016), with Peter Fiechter, *Review of Accounting Studies*, Vol. 22, No. 1, 392-429

The Economic Consequences of Extending the Use of Fair Value Accounting in Regulatory Capital Calculations (2016), with Justin Chircop, *Journal of Accounting and Economics* Vol. 62, Nos. 2-3, 183-203 (Special Conference Issue)
- Presented at the 2015 *Journal of Accounting and Economics Conference*

The Effect of Conference Calls on Analysts' Forecasts – German Evidence (2013), with Moritz Bassemir and Julian Pachta, *European Accounting Review*, Vol. 22, No. 1, 151-183

Mandatory IFRS Adoption and Accounting Quality of European Banks (2011), with Günther Gebhardt, *Journal of Business Finance & Accounting*, Vol. 38, Nos. 3-4, 289-333

INVITED PUBLICATIONS IN PEER-REVIEWED JOURNALS

The Interaction of the IFRS 9 Expected Loss Approach with Supervisory Rules and Implications for Financial Stability, *Accounting in Europe*, Vol. 13 (2016), No 2, 197-227
- Adaptation of a commissioned report for the European Parliament

OTHER PUBLICATIONS WITH POLICY RELEVANCE

The Significance of IFRS 9 for Financial Stability and Supervisory Rules, 2015

- commissioned study conducted at the request of the European Parliament's Committee on Economic and Monetary Affairs, available at [http://www.europarl.europa.eu/RegData/etudes/STUD/2015/563461/IPOL_STU\(2015\)563461_EN.pdf](http://www.europarl.europa.eu/RegData/etudes/STUD/2015/563461/IPOL_STU(2015)563461_EN.pdf)

Accounting policies, distribution rules, and the financial performance of central banks. In *Central Bank Capital in Turbulent Times: The Risk Management Dimension of Novel Monetary Policy Instruments*, edited by Dirk Broeders, Aerdt Houben, and Matteo Bonetti, xx-xx. Cham: Springer, 2025 (Forthcoming).

BOOK CHAPTERS

Erstellung einer Probe-Wissensbilanz für den Lehrstuhl für Externes Rechnungswesen, Univ.-Prof. Altenburger, Universität Wien (2005), with Wolfgang Paul and Christoph Wiatschka, in: *Finanzwesen und Controlling der Universität Wien* (Hrsg.) *Wissensbilanzierung - Beiträge der Universität Wien*. Vienna, Austria: WUV Universitätsverlag.

WORKING PAPERS

IFRS 17 and the Decision-Usefulness of Insurers' Financial Reporting Information (2025), with Merjona Lamaj and Lukas Obernauer (both Vienna University of Economics and Business).

How do firms respond to the mandated disclosure target gender quotas for top executive positions? (2024), with Isabella Grabner and Mariana Sailer (both Vienna University of Economics and Business).

Central Bank Independence and Accounting Choice (2024), with Igor Goncharov (Lancaster University)

Accounting Measurement, Reporting Incentives, and Real Effects: The Effect of the IFRS 9 Transition on Non-Performing Loan Sales (2024), with Madeline Kalista (Vienna University of Economics and Business).

IFRS 9 under Stress: Loan Loss Provisioning under the Expected Credit Loss Model (2024), with Romain Oberson (IESEG) and Elisabeth Renner (Vienna University of Economics and Business).

Does the Accounting Classification of Hybrid Financial Instruments Matter? (2024), with Tobias Bornemann (Vienna University of Economics and Business)

TruPS, I Did It Again: The Impact of Fair Value Circuit Breakers on Banks' Impairment and Trading Decisions (2023), with Ferdinand Elfers (Erasmus Rotterdam University), and Igor Goncharov (Lancaster University)

Comparability and Predictive Ability of Loan Loss Provisions – The Role of Accounting Regulation (IFRS) versus Bank Supervision (2018), with Günther Gebhardt (Goethe University Frankfurt)

TEACHING

Courses taught at WU Vienna University of Economics and Business:

- BSc: IFRS Accounting, 2018-
- MSc: Introduction to IFRS, 2019-
- MSc: Advanced Topics in International Accounting Research, 2024-
- MSc: Financial Statement Analysis, 2024-
- MSc: Accounting and Regulation of Banks, 2022-
- MSc: Accounting and Regulation of Insurance Companies, 2022-
- PhD: Data Management and Analysis in Accounting Research, 2019-
- PhD (DIBT): Empirical Methods, 2020-

Courses taught at Lancaster University:

- BSc: Financial Statement Analysis, 2016-2017
- MSc: Advanced Corporate Finance – Executive Compensation, 2013-2018
- MRes: Advanced Research Methods 2014, 2015
- PhD Seminar Advanced Accounting: Empirical 2014-2015
- PhD: Data and Programming Skills for Accounting Research 2014-2018

Courses co-taught at Goethe University of Frankfurt:

- BSc and MSc seminars with varying topics organized/co-supervised by professor Günther Gebhardt or Professor Holger Daske (e.g., Accounting and Capital Markets, Accounting for Financial Instruments), 2007-2011

Courses taught University of Vienna:

- MSc: Advanced International Accounting (IAS/IFRS), 2007

PhD supervision

Lukas Obernauer, WU Vienna University of Economics and Business (2023-)

Merjona Lamaj, WU Vienna University of Economics and Business (2022-)

Madeline Kalista, WU Vienna University of Economics and Business (2021-)

Xiaoyong Wu, PhD in Accounting and Finance, Lancaster University Management School (co-supervised with Professor Igor Goncharov; 2014-2021)

Justin Chircop, PhD in Accounting, Lancaster University Management School (co-supervised with Professor Ken Peasnell; completion in 2013)

TEACHING QUALIFICATIONS

Postgraduate Certificate of Academic Practice (Module 1) at Lancaster University (awarded in April 2017)

THIRD MISSION PRESENTATIONS

“Women to the Top”, Keynote presentation and moderation in the WU Matters. WU Talks. public lecture series, available on [Youtube](#).

EFrag TEG Meeting on July 5, 2023, presentation of academic evidence for the Post-Implementation Review of IFRS 9 – Impairment, 2023

IASB-EAA Financial Reporting Standards workshop on the Post-Implementation Review of IFRS 9 – Classification on Measurement, online, 2021

PRESENTATIONS AT INVITATION-ONLY CONFERENCES

UTS Australian Summer Accounting Conference, 2023

JBFA Capital Markets Conference, Chapel Hill (NC, USA), 2016

Journal of Accounting and Economics Conference, University of Rochester (NY, USA), 2015

Joint Workshop of the Deutsche Bundesbank and the Research Task Force of the Basel Committee on Banking Supervision, 2014

JBFA Capital Markets Conference, Chapel Hill (NC, USA), 2010

OTHER INTERNATIONAL CONFERENCE AND WORKSHOP PRESENTATIONS

European Accounting Association, Annual Congress, Bucharest (Romania), 2024

EUFIN 18th Workshop on European Financial Reporting, Piraeus (Greece), 2023 (Keynote speaker and presentation)

9th Workshop on Accounting & Regulation, Siena (Italy), 2023

European Accounting Association, Annual Congress, Helsinki (Finland), 2023

27th Annual New Zealand Finance Colloquium, Wellington (New Zealand), 2023

European Accounting Association, Annual Congress, Bergen (Norway), 2022

EUFIN 16th Workshop on European Financial Reporting, Glasgow (UK), 2021 (presentation and discussion)

American Accounting Association, Virtual Annual Meeting, 2020, panel presentation

Lisbon Accounting Conference, Lisbon (Portugal), 2019 (discussion)

8th Workshop on Accounting & Regulation, Siena (Italy), 2019

European Accounting Association, Annual Congress, Milan (Italy), 2018

Annual Accounting Conference 2018, Berlin (Germany), 2018

American Accounting Association, Annual Meeting, Chicago (USA), 2015

European Accounting Association, Annual Congress, Glasgow (UK), 2015

EUFIN 9th Workshop on European Financial Reporting, Valencia (Spain), 2013

German Academic Association for Business Research, Kaiserslautern (Germany), 2011

European Accounting Association, Annual Congress, Rome (Italy), 2011

5th International Workshop on Accounting & Regulation, Siena (Italy), 2010

INTACCT Workshop, University of Ljubljana (Slovenia), 2010

American Accounting Association, Annual Meeting, San Francisco (USA), 2010
European Accounting Association, Annual Congress, Istanbul (Turkey), 2010
Doctoral Colloquium of the European Accounting Association, Istanbul (Turkey), 2010
INTACCT Workshop, University of Varna (Bulgaria), 2010
INTACCT Colloquium 2, University of Valencia (Spain), 2009
INTACCT Workshop, University of Cyprus (Cyprus), 2008
INTACCT Colloquium 1, Goethe Universität Frankfurt (Germany), 2008

INVITED SEMINAR PRESENTATIONS

KU Leuven, 2025
IESEG, 2024
Stockholm School of Economics, 2024
University of Innsbruck, 2023
BI Norwegian Business School, 2023
University of Graz, 2023
Singapore Management University, 2023
Melbourne University, 2023
Victoria University of Wellington, 2022
Nanyang Technological University (Singapore), 2022
Amsterdam University, 2022
University of Zurich, 2021
Rotterdam University, 2021
University of Padova, 2020
Aarhus University, 2019
University of Neuchatel, 2018
University of Göttingen, 2017
WHU – Otto Beisheim School of Management, 2017
University of Rochester, 2017
Tilburg University, 2016
University of Paderborn, 2016
Institute of Economics of the Hungarian Academy of Sciences, 2016
University of Mannheim, 2016
University of Konstanz, 2015
Joint Workshop of the Deutsche Bundesbank and the Research Task Force of the Basel
Committee on Banking Supervision, 2014
Institute of Economics of the Hungarian Academy of Sciences, 2014
University of Zurich, 2014
Maastricht University, 2013
Tilburg University, 2013
Goethe University Frankfurt, 2013
Humboldt University Berlin, 2013
Lancaster University, 2012
Cass Business School, 2012
University of Pennsylvania, 2012
Universidad Carlos III de Madrid, 2010

INVITED PARTICIPATION AT CONFERENCES

Global Issues in Accounting Conference, Chapel Hill (NC, USA), 2016
Global Issues in Accounting Conference, Chicago (IL, USA), 2015
JBFA Capital Markets Conference, Frankfurt (Germany), 2012
Journal of Accounting and Economics Conference, University of Pennsylvania, 2011

PROFESSIONAL SERVICE

Ad hoc reviewer for *Accounting in Europe*, *Journal of Business Finance and Accounting*, *Contemporary Accounting Research*, *Journal of Accounting Research*, *European Accounting Review*, *Accounting and Business Research*, *Journal of Banking and Finance*.
Reviewer for the European Accounting Association Annual Congress (2013-2015, 2017)
Reviewer for the American Accounting Association Annual Meeting (2015)
Reviewer for the German Academic Association for Business Research (2014)

RESEARCH GRANTS, AWARDS AND FELLOWSHIPS

Austrian Science Fund (FWF) Research Grant, 2023
Best Reviewer Accounting in Europe, 2022
Lancaster University Management School (LUMS) Pump Prime Award, 2015
Deutsche Forschungsgemeinschaft Research Scholarship Award, 2011
Deutsche Forschungsgemeinschaft Research Grant, 2010
INTACCT Research Fellowship, EU Marie Curie Research Training Network, 2007-2010

LANGUAGE SKILLS

English (fluent); German (perfect); Hungarian (mother tongue); Russian (fluent); Spanish (intermediate)