



Jan 1st, 12:00 AM

01. Accounting

Northeastern State University

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Northeastern State University, "01. Accounting" (2016). *Oklahoma Research Day Abstracts*. 1.
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Abstracts from the 2016 Oklahoma Research Day

Held at Northeastern State University

01. Business Administration

01. Accounting

01.01.02 A Study of Financial Position and Expenditure of Confucius Institutes in U.S.

You,Lingling *University of Central Oklahoma*

We choose to analyze Confucius institute financial data and look into their financial status to provide an objective viewpoint and a better understanding to Confucius Institutes in United States about whether they are a propaganda tool of Chinese government or independent academies. In our research process, we found the Chinese government invests millions of dollars to the Confucius Institutes. Most of expenditure of the Confucius Institutes comes from the funding of Chinese government. From this extent, we conclude that some of the Confucius Institutes' policies have to be regulated by the Chinese government. That is, they have to be approved by China. For example, some scholar meetings in Confucius Institute excluded scholars from Taiwan to speak in the public. However, the Confucius Institute also has some degree of academic independence and freedom. For instance, teachers in the Confucius Institutes can choose their preferred textbooks and use different teaching methods to teach students. As of now, we know that the Confucius institutes were supported by the Chinese government. On the other hand, there is some information shows academic independence and freedom in the Confucius institute as well.

01.01.03 Market Impact of Proved Reserves Disclosures By U.S. Publicly Held Oil and Gas Exploration and Development companies

Swanson,Zane *University of Central Oklahoma*

U.S. Generally Accepted Accounting Principles (GAAP) permit publicly held oil and gas exploration and development companies (OGEs) to report exploration and development costs under either the successful efforts (SE) or the full cost pool (FC) method, which results in a lack of comparability of financial statements of FC and SE companies. In an attempt to eliminate information asymmetry, OGEs must disclose detailed information about proved reserves, including the discounted present value of future cash flows from proved reserves. This study investigates whether these reserve disclosures enhanced comparability between firms using FC and SE accounting. Quantitative research methods utilizing multiple regression analysis techniques examine whether the present value of future cash flows from proved reserves discounted at 10% (PV-10) and reserve quantity disclosures predict changes in market capitalization. Although the various reserve disclosures required by the FASB (FASB, 2014b) reduce information asymmetry between management and investors, the findings of this research indicate that investors in FC and SE companies use different data to determine stock prices. Therefore, these disclosures have not provided investors with a uniform set of criteria that can be used to compare a FC company with an SE company.