

MANUSCRIPT PREPARATION AND STYLE

The American Accounting Association journals' manuscript preparation guidelines follow *The Chicago Manual of Style* (16th ed.; University of Chicago Press). Another helpful guide to usage and style is *The Elements of Style*, by William Strunk, Jr., and E. B. White (Macmillan). Spelling follows *Webster's Collegiate Dictionary*.

TABLE OF CONTENTS

- I. [Manuscript Formatting](#)
 - i. [Word Document and General Manuscript Information](#) ii. [Title Page](#)
 - iii. [Abstracts, Keywords, and Article Text Page](#)
 - [Abstract](#)
 - [Keywords](#)
 - [Article Text](#)
 - iv. [Section and Subsection Headings](#) v. [General Formatting](#)
 - [Pagination](#)
 - [Numbers](#)
 - [Percentages](#)
 - [Mathematical Notation](#)
 - [Equations](#)
 - [Footnotes](#)
 - vi. [Tables and Figures](#)
 - vii. [Author Services](#)
 - [Editing and Promotional Services](#)
 - [Paperpal Preflight \(pre-submission check\)](#)
- II. [Citations and References](#) vii. [Citations](#)
 - viii. [Reference List](#)
 - ix. [Sample Reference Entries](#)
 - x. [Tax Journal Citations and Sample References](#)
- III. [Editorial Policies](#)
- IV. [Publications Policies](#)
 - xi. [Policy on Prior Publication](#) xii. [Policies on Publication Ethics](#)
 - [Authorship](#)
 - [Plagiarism](#)
 - [Data Integrity](#)
 - [Citing Corrected Articles](#)
 - [Human Subjects Research](#)
- V. [Title Page Example](#)
- VI. [Abstract, Keywords, and Article Text Page Example](#)

MANUSCRIPT FORMATTING

Word Document and General Manuscript Information

1. All manuscripts must be in Microsoft[®] Word (.doc or .docx) and formatted in 12-point Times New Roman and double-spaced (except for indented quotations).
2. Manuscripts should be no longer than 7,000 words. That is, 30 pages of main text and an overall total not to exceed 50 pages including references, figures, tables, and appendices. The only exceptions are for *Current Issues in Auditing*, which has a maximum word count of 2,500, and *Accounting Horizons* which has a maximum word count of 3,500. For more information, please view the editorial policies of each in the section [below](#). Manuscripts should be as concise as the subject and research method permit.
3. Set margins at 1 inch from top, bottom, and sides.
4. To promote anonymous review, authors must not identify themselves directly or indirectly in their papers or in experimental test instruments included with the submission. Single authors must not use the editorial “we.”
5. The American Accounting Association encourages use of gender-neutral language in its publications.
6. Experimental studies using human subjects must include a footnote that affirms approval has been granted by the institution at which the experiment took place.
7. A wide range of supplemental materials can be hosted on the AAA Digital Library including audio and/or video files, spreadsheets, financial reports, data sets, and full color versions of graphics appearing only as black and white in the journal pages. Authors are encouraged to provide supporting or additional materials as appropriate. These materials will be subject to normal editorial review and therefore should also not include author-identifying information.

Title Page

The title of the paper, preferred running head (maximum 115 characters and spaces), all authors’ names, affiliations, email addresses, and acknowledgments (if desired) must appear in a stand-alone Word document. See example [here](#).

Abstract, Keywords, and Article Text Page

Abstract

The article file must begin with the abstract of no more than 150 words and immediately precede the text, which should start on a new page. The abstract should concisely inform the reader of the manuscript’s topic, its methods, and its findings. The manuscript’s title, without author names or affiliations, must appear on the abstract page.

Keywords

The abstract must be followed by at least three keywords to assist in indexing the paper and identifying qualified reviewers. JEL Classifications and Data Availability may be included, if desired. See example [here](#).

Article Text

The text of the paper starts below the keywords, with a section labeled INTRODUCTION. The introduction should provide more details about the paper’s purpose, motivation, methodology, and findings. Both the abstract and the “Introduction” section should be relatively nontechnical, yet clear enough for an informed reader to understand the manuscript’s contribution. See example [here](#).

Section and Subsection Headings

First-level headings are to be arranged so that major headings are centered, bold, capitalized, and be numbered using roman numerals I, II, III, etc.

Second-level headings are flush left, bold, and both uppercase and lowercase. Third-level headings are flush left, bold, italic, and both uppercase and lowercase. Fourth-level headings are paragraph indent, bold, and lowercase. See below for the correct formatting:

I. A CENTERED, BOLD, ALL CAPITALIZED, FIRST-LEVEL HEADING A

Flush Left, Bold, Uppercase and Lowercase, Second-Level Heading

A Flush Left, Bold, Italic, Uppercase and Lowercase, Third-Level Heading

A paragraph indent, bold, lowercase, fourth-level heading. Text starts ...

General Formatting

Pagination

All pages, including references, appendices, and tables are to be serially numbered.

Numbers

Spell out numbers from one to ten, except when used in tables and lists, and when used with mathematical, statistical, scientific, or technical units and quantities, such as distances, weights and measures. For example: three days; 3 kilometers; 30 years. All other numbers are expressed numerically.

Percentages

In nontechnical copy use the word percent in the text, e.g., “We find that approximately 28 percent of the sample has a new CEO.”; in tables and figures, the symbol % is used, e.g., 28%.

Mathematical Notation

Mathematical notation should be employed only where its rigor and precision are necessary, and in such circumstances authors should explain the principal operations performed in narrative format. Notation should be avoided in footnotes. Use standard mathematical notation and symbols. Do not use windings, geometric shapes, or images.

Equations

Equations should be consecutively numbered in parentheses flush with the right-hand margin.

Footnotes

Footnotes are not used for documentation (citations). Textual footnotes should be used only for extensions and useful excursions of information that, if included in the body of the text, might disrupt its continuity. Footnotes must be inserted using the “Footnote” feature in Microsoft Word, which will automatically number the footnotes. Footnote callouts are to be formatted as Arabic numerals. Do not use “endnote” formatting.

Journal articles that use legal-style footnote documentation should follow *The Bluebook: A Uniform System of Citation*, as used by the *Harvard Law Review*.

Tables and Figures

1. Each table and figure (graphic) appears on a new page at the end of the text, after the References section. Use an Arabic number and a complete title that indicates the exact contents of the table/figure. The titles should be sufficiently detailed to enable the reader to interpret the tables and figures without reference to the text.
2. Variables used in tables and figures can either be defined in every table/figure, or defined in an appendix. Include a table/figure note when variables are defined in an appendix.
3. Create tables using the table editor in Microsoft Word or Excel. Do not format tables using keyboard spaces, tabs, and hard returns or be revising the page layout using the “Columns” feature in Word.
4. A reference to each table/figure must be made in the text. Tables/figures must be mentioned in numerical order. Tables/figures will be positioned in the article as close to the first mention of the table/figure as possible during the final page-layout process.
5. Figure graphics must be interpretable in greyscale, and should also be reasonably interpreted without reference to the text. Original color graphics can included in the submission files to be provided as downloadable supplemental material files.
6. Figures must be provided as PDF, JPG, PPT, or PNG files.
7. Source attribution and re-use permission notes should be included as necessary. Please note that it is the responsibility of the author to obtain re-use permissions.
8. Please ensure that reporting of descriptive statistics and of models and tests of hypotheses is complete. For experimental papers, this would generally include: (1) reporting standard deviation and cell sizes in any tables of means, (2) including degrees of freedom along with any reported test statistics that have degrees of freedom, whether in the tables, footnotes, or text, and (3) ensuring ANOVA, MANOVA, ANCOVA, etc. tables are complete, including all estimated terms, including the error term, along with the associated degrees of freedom. Note that if test statistics and associated degrees of freedom are reported in the tables, authors need not repeat these statistics in the text. For example, authors could provide only the p-values for effects (tests) of interest in the text, if desired.
9. When tabular values are not applicable in a column, use “NA” capitalized with no slash between. When tabular values are non-significant in a column and therefore no value is shown, use “n.s.”

Author Services

Editing and Promotional Services

As part of our ongoing efforts to promote research and support authors, the American Accounting Association is partnering with CACTUS Communications to provide new services that will help authors be more productive, increase their impact, and elevate their personal brand. Services offered will include:

Language Editing—Improve manuscript writing quality and publication-readiness with an in-depth language edit by a subject-matter expert.

Academic Translation—Translation and editing services ensure that the final manuscript meets international publication standards.

Research Promotion Services—Accounting Practitioners have indicated a preference for quick and easy-to-digest formats. Communicate research with high-impact plain language summaries, animated short videos, and stunning infographics that a lay audience can easily understand.

Click [here](#) to visit the Author Services Portal.

Paperpal Preflight (recommended pre-submission check)

The American Accounting Association, in partnership with CACTUS, offers a machine learning, pre-submission technical check to ensure your manuscript is ready for submission. Paperpal Preflight provides feedback and suggestions for improvements of your manuscript but does not guarantee acceptance for peer review or publication. Some of the checks performed may only apply to specific article types; please check the journal's editorial policy or the AAA's complete style guide for further detail. Should your manuscript be accepted, journal editors may still require significant changes based on journal and style guidelines.

Click [here](#) to select your journal and get started.

CITATIONS AND REFERENCES

Citations

In-text citations are made using an author-date format. Cited works must correspond to the works listed in the “References” section. Authors should make an effort to include the relevant page numbers in the in-text citations.

1. In the text, works are cited as follows: author’s last name and year, without comma, in parentheses. For example: one author, (Berry 2003); two authors, (Fehr and Schmidt 2003); three to five authors, (Scholes, Wolfson, Erickson, Maydew, and Shevlin 2008); six or more authors, (Dikolli et al. 2013); more than one work cited, (Cole and Yakushiji 1984; Dechow, Sloan, and Sweeney 1995; Levitt 1998); with two works by the same author(s), (Nelson 2003, 2005).
2. When the author’s name is mentioned in the text, it need not be repeated in the citation. For example: “Cohen et al. (2005) provide ...”
3. Authors should cite themselves, in the third person, as though they would any work that is cited in the text.
4. For repeated citations of works that have three or more authors, use only the first author’s last name followed by “et al.” (et is not followed by a period): first citation, Dechow, Kothari, and Watts (1998); subsequent citations, Dechow et al. (1998).
5. Unless confusion would result, do not use “p.” or “pp.” before page numbers. For example, (Dechow and Dichev 2002, 41–42).
6. When the reference list contains two or more works by the same author (the only author or first of two or more authors) published in the same year, the suffix a, b, etc., is appended to the date in both the in-text citations and in the “References” section. For example, (Johansson 2004a, 2004b, 2004c; Baiman and Rajan 2002a, 2002b; Dhaliwal, Erickson, and Li 2005a; Dhaliwal, Krull, Li, and Moser 2005b).
7. First initials of same-surname authors are added to the first citation of the work to conform to AAA standard style, e.g., P. Podsakoff, MacKenzie, Lee, and N. Podsakoff (2003).
8. Citations to institutional works should use acronyms or short titles where practicable. For example: (NCFRR, The Treadway Commission 1987).
9. If the paper refers to statutes, legal treatises, or court cases, citations acceptable in law reviews, such as the *Harvard Law Review*, should be used.

Reference List

Every manuscript must include a “References” section that contains only those works cited within the text. Each entry should contain all information necessary for unambiguous identification of the published work. Use the following formats (which generally follow *The Chicago Manual of Style*):

1. Arrange citations in alphabetical order according to the family name of the first author or the name of the institution or body responsible for the published work.
2. Use authors’ initials instead of proper names.
3. For two or more authors, separate authors with a comma, including a comma before “and” (Dechow, P. M., R. Sloan, and A. Sweeney).
4. Date of publication follows the name(s) or author(s).
5. Titles of journals or newspapers are not to be abbreviated.
6. For resource materials that were only available online and are now no longer available, please include a “last accessed” date as a parenthetical note appended to the end of the URL.

Sample Reference Entries

- Association to Advance Collegiate Schools of Business (AACSB). 2003. *Eligibility Procedures and Standards for Accreditation*. St. Louis, MO: AACSB.
- Baiman, S., and M. Rajan. 2002a. The role of information and opportunism in the choice of buyer-supplier relationships. *Journal of Accounting Research* 40 (2): 247–278.
- Baiman, S., and M. Rajan. 2002b. Incentive issues in inter-firm relationships. *Accounting, Organizations and Society* 27 (3): 213–238.
- Carcello, J. V., C. W. Hollingsworth, A. Klein, and T. L. Neal. 2006. *Audit committee financial expertise, competing corporate governance mechanisms, and earnings management*. Available at: http://papers.ssrn.com/sol3/papers.cfm?abstract_id=887512
- CFO.com. 2009. *What to do on the way to CFO*. (July 22). Available at: http://www.cfo.com/article.cfm/14082133/c_14082420?f=home_todayinfinance
- Charity Navigator. 2010. *CEO compensation study*. Available at: http://www.charitynavigator.org/asset/studies/2010_CEO_Compensation_Study_Revised_Final.pdf (last accessed September 15, 2012).
- Chen, T. Y., S. Dasgupta, and Y. Yu. 2014. Transparency and financing choices of family firms. *Journal of Financial and Quantitative Analysis* (forthcoming).
- Cohen, D., A. Dey, and T. Lys. 2005. *The Sarbanes-Oxley Act of 2002: Implications for compensation structure and risk-taking incentives of CEOs*. Working paper, New York University, The University of Chicago, and Northwestern University.
- Cole, R., and T. Yakushiji, eds. 1984. *The American and Japanese Auto Industries in Transition*. Ann Arbor, MI: University of Michigan.
- Dechow, P. M., and I. Dichev. 2002. The quality of accruals and earnings: The role of accrual estimation errors. *The Accounting Review* 77 (Supplement): 35–59.
- Dechow, P. M., R. Sloan, and A. Sweeney. 1995. Detecting earnings management. *The Accounting Review* 70 (2): 193–225.
- Dechow, P. M., S. P. Kothari, and R. L. Watts. 1998. The relation between earnings and cash flows. *Journal of Accounting and Economics* 25: 133–168.
- Dhaliwal, D., Erickson, and O. Li. 2005a. Shareholder income taxes and the relation between earnings and returns. *Contemporary Accounting Research* 22: 587–616.
- Dhaliwal, D., L. Krull, O. Li, and W. Moser. 2005b. Dividend taxes and implied cost of equity capital. *Journal of Accounting Research* 43: 675–708.
- Easton, P. 2003. Discussion of: The predictive value of expenses excluded from pro forma earnings. *Review of Accounting Studies* 8: 175–183.
- Engel, E., R. Hayes, and X. Wang. 2007. The Sarbanes-Oxley Act and firms' going-private decisions. *Journal of Accounting and Economics* (forthcoming).
- Fehr, E., and K. Schmidt. 2003. A theory of fairness, competition, and cooperation. In *Advances in Behavioral Economics*, edited by C. Camerer, G. Loewenstein, and M. Rabin, 271–296. New York, NY: Princeton University Press.
- Financial Accounting Standards Board (FASB). 2006. *Accounting for Uncertainty in Income Taxes, and Interpretation of FASB Statement No. 109. FASB Interpretation No. 48*. Norwalk, CT: FASB.
- Government Accountability Office (GAO). 2006. *Report to the Committee on Small Business and Entrepreneurship, U.S. Senate. GAO-06-361*. Available at: <http://www.gao.gov/new.items/d06361.pdf>
- Internal Revenue Service (IRS). 2002. *Relief from Joint and Several Liability on Joint Return. Internal Revenue Code (IRC) Section 6015*. Washington, DC: Government Printing Office.
- Janis, I. L. 1982. *Groupthink: Psychological Studies of Policy Decisions and Fiascoes*. Boston, MA: Houghton Mifflin.
- Levitt, A. 1998. The numbers game. Speech delivered at New York University, Center for Law and Business, September 28.
- Maggi, G. 1999. The value of commitment with imperfect observability and private information. *RAND Journal of Economics* (Winter) 30: 555–574.

- Microsoft Corporation. 2004. *Microsoft 2004 Proxy Statement*. Bellevue, WA: Microsoft Corporation.
- National Commission on Fraudulent Reporting (the Treadway Commission). 1987. *Report of the National Commission on Fraudulent Financial Reporting*. Washington, DC: NCFRR.
- Nelson, M. W. 2003. Behavioral evidence on the effects of principles- and rules-based standards. *Accounting Horizons* 17 (1): 91–104.
- Nelson, M. W. 2005. A review of experimental and archival conflicts-of-interest research in auditing. In *Conflicts of Interest: Challenges and Solutions in Business, Law, Medicine, and Public Policy*, edited by D. A. Moore, D. M. Cain, G. Loewenstein, and M. H. Bazerman. Cambridge, U.K.: Cambridge University Press.
- Podsakoff, P. M., S. B. MacKenzie, J. Y. Lee, and N. P. Podsakoff. 2003. Common method biases in behavior research: A critical review of the literature and recommended remedies. *Journal of Applied Psychology* 88 (5): 897–903.
- Rigdon, E. E., R. E. Schumacker, and W. Wothke. 1998. A comparative review of interaction and nonlinear modeling. In *Interaction and Nonlinear Effects in Structural Equation Modeling*, edited by R. E. Schumacker, and G. A. Marcoulides, 1–16. Mahwah, NJ: Erlbaum Associates.
- Schultz, E., and T. Francis. 2002. Companies profit on workers’ deaths through “dead peasants” insurance. *Wall Street Journal* (April 19): 1.
- Schutze, H., and C. Silverstein. 1997. *Projections for efficient document clustering*. Proceedings of the 20th Annual International ACM SIGIR Conference on Research and Development in Information Retrieval, Philadelphia, PA, July 27–31.
- Securities and Exchange Commission (SEC). 2002. *Certification of Disclosure in Companies’ Quarterly and Annual Reports. Release Nos. 33-8124, 34-46427*. Washington, DC: SEC. U.S. House of Representatives. 2002. The Sarbanes-Oxley Act of 2002. Public Law 107-204 [H. R. 3763]. Washington, DC: Government Printing Office.
- Wall Street Journal*. 2007. Letters to the editor. (December 15): C10.
- Waymire, G. B. 2014. Neuroscience and ultimate causation in accounting research. *The Accounting Review* 89 (6): 2011–2019. doi: 10.2308/accr-50881.
- Wulf, S. 1997. A level playing field. *Time Magazine* (May 5): 79–80.
- Yadron, D., K. Linebaugh, and J. Lessin 2013. Apple avoided taxes on overseas billions, senate panel finds. *WSJ.online* (May 20). Available at: <http://online.wsj.com/news/articles/SB10001424127887324787004578495250424727708>
- Young, M. 1983. *The effects of subordinate’s private information and participation on budgetary slack and worker satisfaction in a simulated production setting*. Doctoral dissertation, University of Pittsburgh.

Tax Journal Citations and Sample References

For journal articles that use legal-style footnotes, reference to a single regulation, government promulgation, or court case should be made as shown below. Generally, references to multiple works of the same type (e.g., two revenue rulings) or multiple works of different types (e.g., a revenue ruling and a court case) should be made through the use of a footnote unless they are brief and do not disrupt the flow of the text. The form for tax citations often encountered is presented below.

I.R.C. § 1248(a)	LTR 8208047 (11/26/80)
Treas. Reg. § 1.1248–3(a)(4) Rev.	43 TC 1654 (1975)
Rul. 82-1, 1982-1 CB 417	TC Memo 1943–496 (1943)
Rev. Proc. 82-1, 1982-1 CB 751	370 F. Supp. 69 (DC-Tx., 1974)
656 F. 2d 659 (CT. Cl., 1981)	388 U.S. 1492 (1980)
411 F. 2d 1275 (CA-6, 1975)	

EDITORIAL POLICIES

See the Editorial Polices below for other journal-specific guidelines.

[Issues in Accounting Education](#)

[Accounting Horizons](#)

[The Accounting Review](#)

[Auditing: A Journal of Practice & Theory](#)

[Behavioral Research in Accounting Current](#)

[Issues in Auditing](#)

[Journal of Emerging Technologies in
Accounting](#)

[Journal of Forensic Accounting Research](#)

[Journal of Governmental & Nonprofit
Accounting](#)

[Accounting Historians Journal](#)

[Journal of International Accounting
Research](#)

[The ATA Journal of Legal Tax Research](#)

[Journal of Management Accounting
Research](#)

[Accounting and the Public Interest](#)

[Journal of Financial Reporting Journal
of Information Systems](#)

[The Journal of the American
Taxation Association](#)

PUBLICATIONS POLICIES

[Policy on Prior Publication](#)

Manuscripts appearing in AAA journals are normally original papers that have not been published by the author(s) elsewhere. The availability of a previous version of a manuscript on a working paper series such as SSRN, or a conference website created to distribute papers to conference participants in advance of a conference does not constitute prior publication. A publicly available conference proceeding could represent a form of publication, however. A conference proceeding is the official record of a conference meeting consisting of a collection of documents in paper or electronic form, which corresponds to papers presented at the conference along with additional information such as title page, foreword, and other material that identifies the collection as a set or connected group.

Policies on Publication Ethics

- [Authorship](#)
- [Plagiarism](#)
- [Data Integrity](#)
- [Citing Corrected Articles](#)
- [Human Subjects Research](#)

TITLE PAGE EXAMPLE

Do Income Tax-Related Deficiencies in Publicly Disclosed PCAOB Part II Reports Influence Audit Client Financial Reporting of Income Tax Accounts?

Jonathan E. Shipman University of Arkansas
jshipman@walton.uark.edu

Quinn T. Swanquist Georgia State University
qswanquist@gsu.edu

Robert L. Whited University of Massachusetts Amherst
rwhited@isenberg.umass.edu

Running Head: Do Tax Deficiencies in PCAOB Part II Reports Influence Financial Reporting of
Income Taxes?

We thank Michelle Hutchens, Carlos Jimenez-Angueira, Pete Frischmann, Rebecca Lester, Tom Neubig, Sonja Rego, Kathleen Powers and the rest of the Texas Tax Reading Group, the Iowa Tax Reading Group, Jenny Brown and the rest of the Arizona State Tax Reading Group and workshop participants at the University of Hong Kong, the University of Oregon, Singapore Management University, the 2013 AAA Western Regional Meeting, the 2013 Illinois Tax Symposium and the 2013 AAA Annual Meeting for helpful comments.

ABSTRACT, KEYWORDS, AND ARTICLE TITLE PAGE EXAMPLE

Industry Characteristics, Risk Premiums, and Debt Pricing

ABSTRACT

Despite theoretical and anecdotal evidence highlighting the importance of industry-level analyses to lenders, the empirical literature on debt pricing has focused almost exclusively on firm-level forces that affect expected loss. This paper provides empirical evidence that industry-level characteristics relate to debt pricing through risk premiums. We address the empirical challenges that arise when testing these theories by using a proprietary dataset of time-varying and forward-looking measures of industry characteristics. These characteristics include growth, sensitivity to external shocks, and industry structure, all measured at the six-digit NAICS level. Our results show that lenders demand higher spreads to bear industry-level risk. The relation exists within subsamples with constant credit ratings, and strengthens when lenders' loan portfolios are less diversified and during periods when diversification is difficult. Therefore, our results suggest that industry characteristics relate to debt pricing by informing lenders not only about expected loss but also about risk premiums.

Keywords: debt; probability of default; loss given default; industry characteristics.

JEL Classifications: G31, G32, G33, M21.

Data Availability: Data are available from the public sources cited in the text.

I. INTRODUCTION

Text of article starts here...