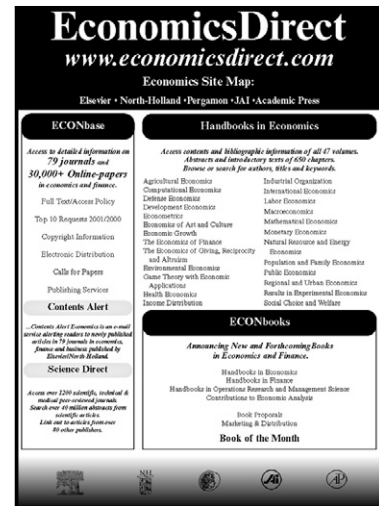


Thoughts on financial accounting and the banking industry

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Thoughts on Financial Accounting and the Banking Industry

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Thoughts on Financial Accounting and the Banking Industry**Abstract**

I provide big picture comments on the review of the banking literature in accounting by Beatty and Liao (2014). Beatty and Liao (2014) does a service to the accounting field by providing an intelligent, well organized and accessible point of entry to banking research in accounting. I complement Beatty and Liao by presenting my observations on the role of financial accounting in banking, focusing my discussion on real effects of accounting policy choices on individual bank risk taking and codependence of risk among banks. I also offer ideas on future research directions.

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