

Is the Conditional Audit Policy Necessary in a Two-Period Audit Scenario?*

Ruey-ji Guo

Professor, Department of Accounting, Soochow University

Yang-tzong Tsay

Professor, Department of Accounting, National Taiwan University

Chung-hui Liu

PricewaterhouseCoopers, Taiwan

ABSTRACT

It seems common sense that previous audit experience has some impact on the current audit decision. In other words, the principal tends to enhance the probability of auditing agent if the latter has a “bad” audit record, e.g. has previously concealed some truth. This paper intends to gain an insight into how previous audit experience influences the principal’s audit decision in a two-period audit scenario. Under the basic assumptions and setting, the paper shows that it’s not necessary for the principal to use a conditional audit in an optimal audit policy; i.e., the audit policy for the second period doesn’t necessarily depend on the audit result in the first period. Although the result appears counterintuitive and even surprising, it’s a reasonable choice of the principal under the assumption of self-interested and rational behavior. This paper will try to explicate the theoretical implications in the conclusion.

Key Words: Information Asymmetry, Agency Problem, Audit Policy

兩期最適稽核政策之分析*

郭瑞基

東吳大學會計學系教授

蔡揚宗

台灣大學會計學系教授

劉中惠

資誠會計師事務所

摘 要

一般的直覺認為，過去的稽核經驗應該會對目前的稽核決策產生一些影響。亦即，受稽核的單位（或代理人）如果在過去曾經有過不誠實的記錄（如：謊報、懈怠等），則執行稽核的單位（或稽核人員）似乎即應對其提高稽核的頻率，以減輕相關的損失。此一直覺與作法是否真的符合委託稽核者（或主理人）的利益？在一些假設與設定下，本研究透過兩期稽核模式的建立與分析，試圖對此一問題尋找適當的答案。研究結果顯示，在兩期的稽核情境中，條件稽核的使用並無必要。換言之，在兩期的最適稽核政策中，第二期的稽核決策並不需取決於第一期的稽核結果。此一結論雖然不是那麼符合直覺，甚至有些令人意外，惟在代理人自利與理性的行為假設下，其實並不難理解其隱含的經濟意涵。關於此點，本文將在結論中作適當的說明。

關鍵詞：資訊不對稱、代理問題、稽核政策

* 作者感謝兩位匿名審查人的指正與惠賜寶貴意見。文中若有任何疏失，將由作者完全負責。