President’s Letter

Dear Members,

In my first letter to you this year, it is my pleasure to report on our very successful International Conference of Accounting Educators in Bordeaux last October. More than 200 delegates from 37 countries attended the meeting events, parallel sessions and symposia showing high interest on the topic of the conference: “Setting Accounting Standards Worldwide.” Of special interest was the significant attendance of our institutional members and members of national and international standards setting bodies who not only directly participated in the debates, providing relevant and insightful comments on current accountancy trends, but who also provided our young researchers with potentially valuable new research topics and ideas. Similarly, the first report on the Reporting Financial Performance Research Program sponsored by KPMG and the University of Illinois was delivered at the Accounting Roundtable prior to the conference. In addition, the Executive Committee approved the proposed revision of our by laws presented by Bel Needles.

For all of us, 2005 was an active year with participation in several education and research-oriented accounting meetings. A main source of satisfaction is our ability to organize an international accounting meeting/event every year and perhaps more in the coming years. For the next few years, we are pleased to announce two International Research Conferences for Accounting Educators: Mexico (2007) co-organized with the Mexican Association of Accounting and Business Faculty and Sydney (2008 ) hosted by the AFAANZ (Accounting and Finance Association of Australia and New Zealand). More details will be posted on the IAAER website and future issues of Cosmos as they become available.

But our main focus for 2006 is the 10th IAAER World Congress of Accounting Educators: “Challenges and Developments in International Accounting Education and Research” hosted and organized by the EAAT (Expert Accountants’ Association of Turkey) and Türkmob (Union of Chambers of Certified Public Accountants of Turkey) which will be held in Istanbul on 9-11 November 2006. This is our main event taking place every four years, and this year marks the 10th time this congress will be held.

The Executive Committee and the Scientific Committee of the Congress are working hard to make this event unforgettable. We strongly encourage you to present a paper and take advantage of this unique opportunity to strengthen your professional and personal relationships along with the magnificence of Istanbul where Asia and Europe have been sharing and melting their influences for more than 20 centuries. For more information about deadlines for submissions and fast tracks to our journals go to the conference website: www.wcaeistanbul2006.org.

With many thanks for the work accomplished by the Executive Committee and full of confidence for the future, I wish to all of you a happy and fruitful year in 2006.

Serge Evræert
IAAER Executive Committee 2004-2006

Serge Evraert, President
University of Montesquieu-Bordeaux IV, France
evraert@u-bordeaux4.fr

Belverd Needles, Past President
DePaul University, USA
bneedles@Needles-powers.com

Agnes Cheng, Vice President – International Conferences
Securities and Exchange Commission, USA
chenga@sec.gov

Giuseppe Galassi, Vice President at Large
Academia Italiana di Economia Aziendale
galassi@uniipr.it

Michel Guindon, Vice President - Education
HEC Montreal, Canada
michel.guindon@hec.ca

Kazuo Hiramatsu, Vice President at Large
Japan Accounting Association
khira@kwansei.ac.jp

Simon Ho, Vice President - Membership
Hong Kong Baptist University
Simon-ho@hkbu.edu.hk

Bryan Howieson, Vice President at Large
University of Adelaide in Australia
bryan.howieson@adelaide.edu.au

Judy Rayburn, Vice President at Large
American Accounting Association
jrayburn@csom.umn.edu

Recep Pekdemir, Vice President at Large
Expert Accountants’ Association of Turkey
pekdemir@turk.net

Salvador Ruiz-de-Chavez, Vice President at Large
Mexican Association of Accounting & Business Faculty (Asociacion de Profesores de Contaduria y Administracion de Mexico)
dgeneral@consultoreseneducacion.com.mx

Lee Radebaugh, Vice President - Publications
Brigham Young University, USA
radebaugh@byu.edu

Donna Street, Vice President - Research
University of Dayton, USA
Donna.Street@notes.udayton.edu

Gary Sundem, Vice President - Administration
University of Washington, USA
glsundem@u.washington.edu

Hentie van Wyk, Vice President at Large
Southern African Accounting Association
VanWykHA.EKW@mail.uovs.ac.za

Alfred Wagenhofer, Vice President - Finance
University of Graz, Austria
alfred.wagenhofer@kfunigraz.ac.at

Michael Walsh, Vice President - Practice
Association of Chartered Certified Accountants, UK
walshm@acca.org.uk

Richard M. S. Wilson, Ex Oficio, Editor,
Accounting Education
Loughborough University

IAAER Executive Council Members

The Accounting and Finance Association of Australia and New Zealand
American Accounting Association
Asociación Española de Contabilidad y Administración de Empresas
Association of Accountants of CIS Countries
British Accounting Association
Canadian Academic Accounting Association
The Chartered Institute of Public Finance and Accountancy
The European Accounting Association
Expert Accountants’ Association of Turkey
French Accounting Association
Hong Kong Academics’ Accounting Association, Ltd.
Indian Accounting Association
The Institute of Chartered Accountants in Australia
Irish Accounting and Finance Association
Japan Accounting Association
Mexican Association of Schools of Accounting and Business
Southern African Accounting Association

Cosmos Accountancy Chronicle

Lee H. Radebaugh
516 TNRB
Provo, UT 84602-3068 USA
Tel: (801) 422-4368
Fax: (801) 422-0621
Email: radebaugh@byu.edu

COSMOS Submission Deadlines:
July 2006 Issue: June 1, 2006.
All materials should be submitted to Lee Radebaugh (radebaugh@byu.edu) as an e-mail attachment or on a PC compatible disk (preferably in Word). Please do not fax materials.
Accounting Education: An International Journal
The official education journal of IAAER

Taylor & Francis are proud to announce the collaboration between Accounting Education: An International Journal and the International Association for Accounting Education and Research (IAAER). The partnership between the journal and the association will be effective from 1st January 2005.

The collaboration between the journal and the association will bring about the following: (1) Accounting Education: An International Journal will become the official education journal of the IAAER under the continuing editorship of Professor Richard M S Wilson. The journal will publish material related to the business of the IAAER in line with its primary mission of seeking to enhance the educational base of accounting practice. (2) Professor Donna Street, Vice-President (Research) of the IAAER, will become an Editorial Consultant to the journal, and there will be three IAAER-designated Editorial Advisers. (3) A personal subscription rate of US$52/£30 p.a. will be available to all members of the IAAER.

Special Issue

Accounting Education: An International Journal will have a special issue entitled “Interface Between Academic and Professional Education and Training in Accounting.” For more information, consult the Call for Papers section of Cosmos and the IAAER website.

For further information on the journal please visit http://www.tandf.co.uk/journals/titles/09639284.asp

JIFMA
The Journal of International Financial Management and Accounting

In 1999 JIFMA formed a new relationship with IAAER and became the official research journal for the IAAER. JIFMA publishes original research dealing with international aspects of financial management and reporting, banking and financial services, auditing and taxation.

JIFMA'S Institutional Perspectives Section

For this section, we invite original papers that analyze accounting rule changes, regulatory changes and institutional developments within countries, and discuss the implications of these changes for corporate decision-making, financial analysis of firms in these countries, and related issues. High quality papers in this area will assist research in properly interpreting research data and reported accounting numbers from around the world. Articles in this section are refereed by JIFMA’s editorial board.

Prospective authors for JIFMA's Institutional Perspectives should contact either Donna L. Street (donna.street@notes.udayton.edu, University of Dayton, USA) or Ann Johns (aj3@natoff.cpaonline.com.au, CPA Australia)

JIFMA Editors

Frederick Choi, New York University, USA
Phone: +00 212 998 4010
Fax: + 00 212 995 4221
Email: FChoi@stern.nyu.edu

Richard Levich, New York University, USA
Phone: + 00 212 998 0422
Fax: + 00 212 995 4220
Email: RLevich@stern.nyu.edu

Special Subscription Rates to IAAER Members

<table>
<thead>
<tr>
<th>Annual Subscription</th>
<th>Europe</th>
<th>Americas</th>
<th>World</th>
</tr>
</thead>
<tbody>
<tr>
<td>Institutional</td>
<td>£158.00</td>
<td>$260.00</td>
<td>£178.00</td>
</tr>
<tr>
<td>Personal</td>
<td>£54.00</td>
<td>$93.00</td>
<td>£58.00</td>
</tr>
<tr>
<td>IAAER Members</td>
<td>£39.00</td>
<td>$61.00</td>
<td>£39.00</td>
</tr>
</tbody>
</table>
An IAAER Timeline
Important Dates in the History of the International Association for Accounting Education and Research

Compiled by Belverd E. Needles, Jr., DePaul University (USA), Past-President IAAER

August 17, 1984
IAAER is formed to assist the Sixth International Conference on Accounting Education.

October 1987
Sixth International Conference on Accounting Education is held in Kyoto, Japan.

June 1989
Cosmos Accountancy Chronicle begins publication.

August 1989
The constitution is revised to include institutional members.

1992

February 1992
IAAER is represented on the IFAC Education Committee.

October 1992
IAAER Executive Committee unanimously agrees to change the Association’s constitution to increase the number of vice presidents from four to seven from various countries. An additional revision changed the term of officers to five years (instead of three years).

October 1992
Seventh International Conference on Accounting Education is held Arlington, Virginia.

October 1992
Founders’ Awards are presented to Vernon Zimmerman and Eric Castle.

April 1993
IAAER and the American Accounting Association agree to co-sponsor a series of regional international conferences.

August 1993
IAAER holds breakfast for representatives of institutional member associations.

1994
IAAER begins sponsorship and editorial responsibility for the Journal of Accounting Education.

Pergamon Press, in association with the IAAER and the American Accounting Association, publishes Accounting Education for the 21st Century: The Global Challenges. Edited by Jane O. Burns and Belverd Needles, the volume is distributed to all members of the International Section of the AAA.

August 1994
IAAER, IFAC, and AICPA hold the first conference for the education and research directors of professional associations in New York. The conference hosted by the AICPA focused on issues relating to research and education agendas.

1995
The IAAER constitution is revised to include an Executive Council comprised of institutional member representatives.

August 1995
The second conference on accounting education issues for education directors is co-sponsored by IAAER and IFAC in Edinburgh. The Institute of Chartered Accountants of Scotland hosts the conference.

IAAER hosts dinner for representatives of Institutional member associations to discuss the potential for an expanded role for academic organizations within IAAER.

September 1995

1996
IAAER representatives attend their first IASC Consultative Group meeting as members.

IAAER develops an implementation document for the Revised International Education Guideline No. 9.

May 1996
A research conference on international accounting issues is held at Warwick University in England. The goal of the conference is to promote high-quality research and encourage more academics to become interested in researching the international aspects of accounting.
August 1996
The first meeting of the Executive Council is held in Chicago.

1997
IAAER is granted official status as an observer on the IFAC Education Committee.

October 1997
Eighth International Congress of Accounting Educators is held in Paris, France.

Founders' Awards are presented to Paul Garner and Kyojiro Someya at the Eighth International Conference.

The Third Conference for Education Directors is held during the Eighth Congress.

October 1998
The Second Biennial Research Conference is held at DePaul University in Chicago, Illinois.

1999
Administrative functions of the IAAER are moved to Brussels, Belgium to be handled by the European Institute for Advanced Studies in Management.

The IAAER web site is launched: www.iaaer.org

October 1999
The Journal of International Financial Management and Accounting (JIFMA) is approved as an official publication of the IAAER.

A research conference titled, “Global Economic and Accounting Issues” is co-sponsored with the Accounting and Organizational Behavior Section of the American Accounting Association in Vancouver, Canada.

2000
The Task Force Report on IEG No. 9 is completed and published on the IAAER web site.

October 2000
Third Biennial Accounting Research Conference is held in Kobe, Japan, in association with the Japanese Association for International Accounting Studies.

Founders’ Award is presented to Dr. Seigo Nakajima.

2001
IAAER joins the International Forum on Accountancy Development (IFAD).

2002
IAAER publishes A Global Code of Ethics for Accounting Educators.
IAAER Reporting Financial Performance Research Program
Grant Recipients Announced

The International Association for Accounting Education and Research (IAAER), in collaboration with the KPMG and University of Illinois Business Measurement Research Program, is pleased to announce our Reporting Financial Performance Research Program grant recipients. The program supports scholarly research directed at informing the IASB’s decision process for the Board’s project on Reporting Financial Performance. Five research grants of $20,000 (U.S.) each have been awarded to the following research teams:

Denise A. Jones and Kimberly J. Smith
Both of The College of William & Mary
The Dynamic Effects of Other Comprehensive Income

Guochang Zhang and Peter Chen
Both of Hong Kong University of Science and Technology
How Do Financial-Statement Data Inform Investors about Changes in Equity Value? Modeling and Empirically Testing the Relation between Operating Performance and Market Performance

Ann Tarca,* Philip R. Brown,** David Richard Woodliff,* Michael Bradbury,*** and Tony van Zijl****
*University of Western Australia, **University of New South Wales and University of Western Australia, ***Unitec, ****Victoria University of Wellington
An Experimental Study of the Decision Usefulness of the IASB’s Proposed Comprehensive Income Statement

Patrick E. Hopkins and Leslie Hodder
Both of Indiana University
Leveling the Playing Field: The Effect of Integrated Performance Reporting on Information Acquisition by Analysts and Investors

Jan Barton and Grace Pownall
Both of Emory University
The Capital Market Implications of Summary Accounting Performance Measures in Shareholder vs. Stakeholder Economies

Funding for this program has been provided by the KPMG and University of Illinois Business Measurement Research Program and the KPMG Foundation. Funded projects will be showcased in three highly visible events involving representatives from the IASB and FASB, as well as renowned accounting researchers. These include the Globalization Conference preceding IAAER’s 2005 International Research Conference for Accounting Educators (Bordeaux, France September 29, 2005) and IAAER’s 10th World Congress of Accounting Educators (Istanbul, Turkey November 9-11, 2006).

Special Thanks

IAAER would like to give special thanks to Mary E. Barth, IASB Board Member and Atholl McBean Professor of Accounting at Stanford University; Timothy B. Bell, Director, Assurance Research, KPMG International’s Audit & Advisory Services Center; and Katherine Schipper, FASB Board Member for their tremendous efforts on the Program Advisory Committee. This grant would not have been possible without their support and advice. In addition, we would like to thank Donna L. Street, IAAER Vice President of Research and Mahrt Chair in Accounting, University of Dayton, for her role as Project Coordinator.

RFP Program Advisory Committee

<table>
<thead>
<tr>
<th>A. Rashad Abdel-khalik</th>
<th>Mary E. Barth</th>
<th>Donna L. Street (Program Coordinator)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Professor of Accountancy</td>
<td>IASB Board Member and Atholl McBean Professor of Accounting, Stanford University</td>
<td>IAAER Vice President of Research and Mahrt Chair in Accounting, University of Dayton</td>
</tr>
<tr>
<td>Director of the Zimmermann Center, University of Illinois at Urbana-Champaign</td>
<td>IAAE Director, Assurance Research, KPMG International’s Audit &amp; Advisory Services Center</td>
<td><a href="mailto:donna.street@notes.udayton.edu">donna.street@notes.udayton.edu</a></td>
</tr>
<tr>
<td>Katherine Schipper</td>
<td>IAAER Reporting Financial Performance Research Program</td>
<td>FASB Board Member</td>
</tr>
<tr>
<td>Timothy B. Bell</td>
<td>Grant Recipients Announced</td>
<td></td>
</tr>
</tbody>
</table>
Minutes of Joint Executive Committee / Executive Council Meeting  
September 28, 2005  
Institut d’Administration des Enterprises, 35 Place Pey Berland, Bordeaux, France

The Executive Committee and Executive Council meeting was called to order by President Serge Evraert at 3:00 p.m. on September 28, 2005, at the IAE. In attendance were Agnes Cheng, Serge Evraert, Giuseppe Galassi, Simon Ho, Bryan Howieson, Bel Needles, Recep Pekdemir (from 16:00), Lee Radebaugh, Judy Rayburn, Salvador Ruiz de Chavez (from 16:20), Donna Street, Alfred Wagenhofer, Richard Wilson, and Hentie van Wyk. Guests were Gert Karreman and William Phelps (for part of the meeting).

1. President Serge Evraert welcomed everyone. The minutes from the Goeteborg meeting were approved after correcting AFAANZ (for AAANZ) and noting that Sid Gray was participating as guest.

2. Serge gave an update of the state of the Bordeaux conference, presenting the breakdown of the 205 attendants by country, highlighting the high-profile speakers, and indicating we would likely break-even on the conference.

3. Donna Street reported on the Reporting Financial Performance research workshop (with financial support by KPMG) to be held the next day, in which the progress of the five projects would be presented and discussed. She also reported on a follow-up workshop to be held in the New York area in March 2006 and the presentation of final results of the research projects at the World Congress in Istanbul in November 2006. Next, she suggested considering a possible educational forum aimed at promoting Accounting Education: An International Journal.

4. Agnes Cheng next reported on the papers submitted for the Bordeaux conference requesting the JIFMA fast-track option. Out of a total of 22 papers that were considered for fast track, two were accepted and another two conditionally accepted.

The French OEC (Conseil Supérieur de l’Ordre des Experts Comptables) offered a prize for the best two English-language and two French-language papers presented at the Bordeaux Conference. Some 50 papers were considered, including the 22 papers submitted to JIFMA. Serge thanked Agnes for helping select the best papers for the awards.

Dick Wilson reported that AE received some 20 fast-track papers from the Bordeaux conference. It was suggested that we clarify the procedures followed for fast track in the announcement of next year’s World Congress, noting that these could differ for JIFMA and AE. Agnes agreed to write up the formal procedure for JIFMA and expose it to Dick and others. Simon Ho suggested that those papers published in JIFMA and AE include a notice that they were presented at the IAAER Conference.
Dick suggested considering an AE supplement or special issue for the papers presented at the Bordeaux conference. There was discussion about the possibility of guest editors and about increasing visibility of IAAER by printing extra copies and distributing them widely. Donna moved (seconded by Hentie van Wyk) to consider a supplement or special issue of AE for the best accounting education papers presented at the Istanbul conference and to budget US$ 5,000 for the cost. It was unanimously accepted. A decision on a supplement for the Bordeaux papers will be postponed until the March 2006 Executive Committee meeting. By that time, Dick will have more information regarding the number of high quality papers available for the supplement.

5. The discussion on topics for plenaries and symposia at the World Congress in Istanbul started. It was noted that more communication and coordination is necessary between the persons involved in organizing this event. Generating topics was considered too time-consuming for the current meeting, and it was decided to schedule an extra meeting, which took place on Thursday evening and generated ideas for topics. Various Executive Committee members were assigned responsibility for organizing specific symposia.

6. Bel Needles presented a final draft revision of the by-laws. The discussion resulted in a few minor changes and clarifications. Donna Street moved (seconded by Bryan Howieson) to recommend adoption of the revised by-laws (after checking the text in Article IV 4 with the actual contracts) at the General Meeting in March 2006. The motion was unanimously approved. The view is that if the members approve the changes, they would be enacted at the World Congress in Istanbul in November 2006.

7. Gert Karreman reported on the need to consider updating and providing follow-up research on the GAE research project. Gert provided an update on the current benchmarking methodology and results. He asked to be given the opportunity to present the results of the updated study at the World Congress in Istanbul, perhaps in an education symposium or in a roundtable on education. This was approved.

8. Lee Radebaugh reported on the website, including possible ideas for its future development. One suggestion was to include officers’ bios and photos and meetings photos, which was agreed.

9. Hentie van Wyk informed that he is working on a budget for his proposal for faculty development in Africa and indicated the difficulties contacting people in Africa. He will present a budget at a future meeting.

The meeting was adjourned at 5:55 p.m.

Alfred Wagenhofer
### Statements of Cash Receipts and Disbursements with Fund Balance

(Years Ended December 31, 2002, 2003 and 2004)

<table>
<thead>
<tr>
<th>Year 2004</th>
<th>Year 2003</th>
<th>Year 2002</th>
</tr>
</thead>
<tbody>
<tr>
<td>Euros</td>
<td>Europe</td>
<td>USA</td>
</tr>
<tr>
<td><strong>Membership Revenues</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Individual</td>
<td>€0</td>
<td>$0</td>
</tr>
<tr>
<td>Institutional</td>
<td>€1,272</td>
<td>$1,729</td>
</tr>
<tr>
<td>Institutional paid by KPMG</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Affiliate</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Other Revenue</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest</td>
<td>€141</td>
<td>$192</td>
</tr>
<tr>
<td>9th World Congress</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>€162</td>
<td>$220</td>
</tr>
<tr>
<td><strong>Conferences</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2002 9th World Congress, Hong Kong</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Grants</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ICAEW Grant-web site</td>
<td></td>
<td></td>
</tr>
<tr>
<td>ACCA Grant</td>
<td></td>
<td></td>
</tr>
<tr>
<td>KPMG Grant</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total Revenues</strong></td>
<td>€1,575</td>
<td>$2,142</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Expenses</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Membership Services</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>COSMOS Printing</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mail</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Supplies and Shipping</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fees for Non-Profit filing</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bank Fees/Other</td>
<td>€44</td>
<td>$59</td>
</tr>
<tr>
<td>Web site costs</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Newsletter</td>
<td></td>
<td></td>
</tr>
<tr>
<td>EIASM fees</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Committees</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Travel</td>
<td>€2,478</td>
<td>$3,369</td>
</tr>
<tr>
<td>Meetings</td>
<td>€557</td>
<td>$757</td>
</tr>
<tr>
<td><strong>Conferences</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>4th Biennial Conference-SAAA</td>
<td></td>
<td></td>
</tr>
<tr>
<td>9th World Congress- Hong Kong</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total Expenses</strong></td>
<td>€3,078</td>
<td>$4,186</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Excess of Revenues over Expenses</strong></td>
<td>€1,503</td>
<td>$2,044</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Fund Balance - beginning of year</strong></td>
<td>€22,934</td>
<td>$27,521</td>
</tr>
<tr>
<td>Exchange Rate Change Adjustment</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Fund Balance - end of year</strong></td>
<td>€21,431</td>
<td>$29,146</td>
</tr>
<tr>
<td>Fund Balance Consists of -</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash in Bank-US</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash in Bank-non US</td>
<td>€21,431</td>
<td>$29,146</td>
</tr>
<tr>
<td><strong>Fund Balance - end of year</strong></td>
<td>€21,431</td>
<td>$29,146</td>
</tr>
</tbody>
</table>

Euros have been translated to US Dollars at the rate 1,03 to 1 for 2002, and 1,20 for 2003 and 1,36 in 2004.
The Exchange Rate Difference in 2004 was calculated as the difference of the Euro account between EUR 22,934 translated at 1,36 in 2004 and 1,20 in 2003.
The accompanying notes are an integral part of the financial statements.
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies and practices followed by the International Association for Accounting Education and Research are as follows:

DESCRIPTION OF ORGANIZATION - The International Association for Accounting Education and Research (IAAER) is a global not-for-profit organization. It is registered as a not-for-profit corporation in Illinois, USA.

The mission of the IAAER is to promote excellence in accounting education and research on a worldwide basis and to maximize the contribution of accounting academics to the development and maintenance of high quality, globally recognized standards of accounting practice.

IAAER carries out this mission by engaging in the following activities:

- Bringing an objective, research-based, academic voice to the development and approval process of international accounting and auditing standards through its relationships with various international bodies.
- Participating in the development of International Accounting Education Standards through its representation on the International Federation of Accountants Education Committee (IFACEC).
- Communicating with its individual members and academic and professional association members through the IAAER newsletter, COSMOS Accountancy Chronicle, and other means.
- Continuing its support of the Journal of International Financial Management and Accounting, the official journal of IAAER.
- Supporting the development of regional conferences on accounting education and research by working cooperatively with national and regional academic accounting organizations.
- Promoting communication on educational issues among professional associations through conferences for education directors.
- Expanding membership of both individual members and academic and professional association members.
NOTES TO STATEMENTS OF CASH RECEIPTS AND DISBURSEMENTS (Continued)

BASIS OF ACCOUNTING - The accompanying financial statements have been prepared on the cash receipts and disbursements basis of accounting. Under that basis, the only assets recognized are cash and cash equivalents and no liabilities are recognized. All transactions are recognized as either cash receipts or disbursements, and non-cash transactions are not recognized. The cash basis differs from generally accepted accounting principles primarily because neither assets other than cash nor financial liabilities are to be seen. In the case of the association, the effects of outstanding dues unpaid at the date of the financial statements are not included in the financial statements.

MEMBERSHIP DUES

As of December 31, 2002 there were 883 individual members and 47 institutional members. Many of these memberships expired on December 31, 2002 without renewal. On December 31, 2003 there were 639 individual and 48 institutional members. On December 2004 there were 358 individual members (thereof about 300 1-year members and 58 3-year members) and 26 institutional members. Individual members’ dues are US$ 45 for three years and US$ 15 for one year. Institutional membership dues are US$ 350 annually. It is the policy of the Executive Committee to waive the membership fee for institutional members in cases where it is difficult or impossible to obtain U.S. dollars.

INVESTMENT OF CASH

The organization invested cash not needed for current operations in certificates of deposit. The cash was moved from KeyBank National Association located in South Bend, Indiana to EIASM on January 6, 2000. This investment ended in early 2003. As of December 31, 2002, 2003 and 2004 these certificates of deposit consist of the following amounts:

<table>
<thead>
<tr>
<th></th>
<th>2002</th>
<th>2003</th>
<th>2004</th>
</tr>
</thead>
<tbody>
<tr>
<td>Certificates of Deposit</td>
<td>$15,320</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

COMMITMENTS

The organization was committed to support the research conference in 2004 in South Africa with the amount of $5,000
REPORT OF INDEPENDENT ACCOUNTANT

Executive Committee
International Association for Accounting Education and Research (IAAER)

We have audited the accompanying statements of cash receipts and disbursements of the International Association for Accounting Education and Research for the year ended December 31, 2003. These financial statements are the responsibility of the Association's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the ISA stated by the IFAC. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

As described in the summary of significant accounting policies, these financial statements have been prepared on the basis of cash receipts and disbursements, which is a comprehensive basis of accounting other than IFRS stated by the IASB.

In our opinion, the financial statements referred to above present fairly, in all material respects, the cash receipts and disbursements of the International Association for Accounting Education and Research for the year ended December 31, 2003, on the basis of accounting described in the summary of significant accounting policies.

Paris (France)
June 10th, 2004
IAAER, STATEMENTS OF REVENUES COLLECTED AND EXPENSES PAID AND FUND BALANCE

Main figures in US dollars (years ended December 31) :

<table>
<thead>
<tr>
<th></th>
<th>2003</th>
<th>2002</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total revenues</td>
<td>59,814</td>
<td>33,593</td>
</tr>
<tr>
<td>Total expenses</td>
<td>(9,591)</td>
<td>(48,025)</td>
</tr>
<tr>
<td>Excess of revenues</td>
<td>50,224</td>
<td>(14,432)</td>
</tr>
<tr>
<td>Fund balance, begining of year</td>
<td>33,139</td>
<td>46,067</td>
</tr>
<tr>
<td>Exchange rate change adjustment (*)</td>
<td>3,777</td>
<td>1,504</td>
</tr>
<tr>
<td>Fund balance, begining of year, after adjustment</td>
<td>36,916</td>
<td>47,571</td>
</tr>
<tr>
<td>Fund balance, end of year</td>
<td>87,140</td>
<td>33,139</td>
</tr>
</tbody>
</table>

Fund balance consists in

- Cash in banks US (Bank of America) 59,619
- Cash in banks Germany (Aachener Bk) 27,521 (precisely 22,934 €)
  87,140

(*) € have been translated at the rate of 1,03 $ to 1 € in 2002 and 1,20 $ to 1 € in 2003
3777 $ = (22.887 $ x 1,2/1,03) – 22.887 $

The accompanying notes are an integral part of the financial statements of the IAAER.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies and practices followed by the International Association for Accounting Education and Research are as follows:

DESCRIPTION OF ORGANISATION - The International Association for Accounting Education and Research (IAAER) is a global not-for-profit organization. It is registered as a not-for-profit corporation in Illinois, USA.

The mission of the IAAER is to promote excellence in accounting education and research on a worldwide basis and to maximize the contribution of accounting academics to the development and maintenance of high quality, globally recognized standards of accounting practice.

IAAER carries out this mission by engaging in the following activities:

- Bringing an objective, research-based, academic voice to the development and approval process of international accounting and auditing standards through its relationships with various international bodies.
• Participating in the development of International Accounting Education Standards through its representation on the International Federation of Accountants Education Committee (IFACEC).

• Communicating with its individual members and academic and professional association members through the IAAER newsletter, COSMOS Accountancy Chronicle, and other means.

• Continuing its support of the Journal of International Financial Management and Accounting, the official journal of IAAER.

• Supporting the development of regional conferences on accounting education and research by working cooperatively with national and regional academic accounting organizations.

• Co-hosting the Fourth Biennial International Accounting Conference in South Africa (2004).

• Promoting communication on educational issues among professional associations through conferences for education directors.

• Expanding membership of both individual members and academic and professional association members.

NOTES TO STATEMENTS OF CASH RECEIPTS AND DISBURSEMENTS (Continued)

BASIS OF ACCOUNTING - The accompanying financial statements have been prepared on the cash receipts and disbursements basis of accounting. Under that basis, the only assets recognized are cash and cash equivalents and no liabilities are recognized. All transactions are recognized as either cash receipts or disbursements, and non-cash transactions are not recognized. The cash basis differs from generally accepted accounting principles primarily because neither assets other than cash nor financial liabilities are to be seen. In the case of the association, the effects of outstanding dues unpaid at the date of the financial statements are not included in the financial statements.

RECEIVABLE FROM HONG KONG

A final accounting of the World Congress of Accounting Education in Hong Kong (November, 2002) resulted in cash receivables of $21,075. These receivables have been received as cash in 2003.

MEMBERSHIP DUES

As of December 31, 2001 there were 432 individual members and 43 institutional members. As of December 31, 2002 there were 883 individual members and 47 institutional members. Many of these memberships expired on December 31, 2002 without renewal. On December 31, 2003 there were 639 individual and 48 institutional members. Four of those institutional members did not yet pay their dues and for a number of institutional members the dues were waived by IAAER but paid by a KPMG-grant. Individual members’ dues are US$ 30 for two years. Institutional membership dues are US$ 350 annually. It is the policy of the Executive
Committee to waive the membership fee for institutional members in cases where it is difficult or impossible to obtain U.S. dollars.

INVESTMENT OF CASH

The organization invested cash not needed for current operations in certificates of deposit. The cash was moved from KeyBank National Association located in South Bend, Indiana to EIASM on January 6, 2000. This investment ended in early 2003. As of December 31, 2001, 2002 and 2003 these certificates of deposit consist of the following amounts:

<table>
<thead>
<tr>
<th></th>
<th>2001</th>
<th>2002</th>
<th>2003</th>
</tr>
</thead>
<tbody>
<tr>
<td>Certificates of Deposit</td>
<td>$13,386</td>
<td>$15,320</td>
<td>$0</td>
</tr>
<tr>
<td></td>
<td>14,873 €</td>
<td>14,873 €</td>
<td></td>
</tr>
</tbody>
</table>

The rest of the money was in a bank account in Brussels where an interest was received. In 2003 the Brussels account was transferred to Germany. Since that time it earns 1,5% of interest.

COMMITMENTS

The organization is committed to support the research conference in 2004 in South Africa with the amount of $5,000
IAAER
Individual Membership Application – 2004 to 2006

Fees
US$ 45 For 3 years
EUROs 40 For 3 years

Amount Enclosed

Name
Institution
Address
City
State or Province
Postal Code
Country
Telephone
Fax
Email

Pay by check payable to IAAER (checks must be payable in Euros or in U.S. dollars) or by credit card in US$:

VISA or MasterCard (circle one) Card # Exp. Date

Signature

If paying by credit card, fax or e-mail this form to 1-206-685-9875 or glsundem@u.washington.edu.

Mail checks in dollars to:
Gary Sundem, University of Washington Business School, Box 353200, Seattle, WA 98195-3200 USA

Mail checks in Euros to:
Alfred Wagenhofer, University of Graz, Institut Fuer Unternehmensfuehrung, Universitaetsstrasse 15, 8010, Graz Austria.
IAAER Academic/Professional Institutional Members

*Denotes Executive Council Members

The Academy of Accounting Historians
Accademia Italiana de Economia Aziendale (Italy)
The Accounting and Finance Association of Australia and New Zealand*
African Academic Accountants Association
American Accounting Association*
American Institute of Certified Public Accountants
AICPA Core Competency Framework for Entry into the Accounting Profession
Arab Society of Certified Accountants (ASCA)
Asociación Española de Contabilidad y Administración de Empresas (AECA)*
Association of Chartered Accountants in the United States (ACAS)
Association of Accountants of CIS Countries*
Association of Chartered Certified Accountants*
The Association of International Accountants
British Accounting Association
Canadian Academic Accounting Association (CAA)*
Chartered Accountants of Canada
The Certified General Accountants Association of Canada
The Chartered Institute of Public Finance and Accounting
Consiglio Nazionale Ragionieri Commercialisti
CPA Australia
The European Accounting Association*
Federacion Argentina de Consejos Profesionales de Ciencias
The European Federation of Accountants (FEE)
Expert Accountants’ Association of Turkey (EAAT)
French Accounting Association*
Ghana Accounting Institute
Hong Kong Academics Accounting Association, Ltd.
Hong Kong Institute of Certified Public Accountants
Indian Accounting Association Research Foundation
The Institute of Certified Public Accountants in Ireland
The Institute of Chartered Accountants in Australia
The Institute of Chartered Accountants in England and Wales
The Institute of Chartered Accountants in Ireland
The Institute of Chartered Accountants of New Zealand
The Institute of Chartered Accountants of Scotland
The International Association of Financial Executives Institutes
Irish Accounting and Finance Association*
Japan Accounting Association*
Japanese Association for International Accounting Studies
Korean Accounting Association
Malaysian Accountancy Research and Education Foundation (MAREF)
Mexican Association of Schools of Accounting and Business
Mexican Association of Accounting and Management Faculty
Nepalese Accounting Association
National Association of State Boards of Accountancy
Sarbanes Oxley Group
Societa Italiana di Storia della Ragioneria
The Society of Certified Public Accountants (India)
Southern African Accounting Association*
DRAFT MEMORANDUM OF UNDERSTANDING ON THE ROLE OF ACCOUNTING STANDARD-SETTERS AND THEIR RELATIONSHIP WITH THE IASB

Education is essential to ensure quality implementation and consistent application of International Financial reporting Standards (IFRSs). Information about the IASC Foundation Education Initiative, the latest IFRSs conferences and IFRSs education materials can be found at the following website:
http://www.iasb.org/resources/education.asp

A two-day conference for senior financial executives and other interested parties on convergence will be put on by the IASC Foundation in April 2006. More information can be found at the following link:
http://www.iascconference.org/

The Background to the Memorandum of Understanding is provided below, however, the entire Draft of Memorandum can be found on the IAAER website at
http://www.iaaer.org/?page=memorandum

BACKGROUND TO MEMORANDUM OF UNDERSTANDING

1.1 This Memorandum relates to a general understanding between the International Accounting Standards Board (IASB) and other accounting standard-setters. It is particularly relevant to standard-setters in jurisdictions that have adopted or converged with IFRSs, or are in the process of adopting or converging with IFRSs. It identifies responsibilities that the IASB and other standard-setters should use their best endeavours to fulfil in the interests of facilitating the ongoing adoption of or convergence with IFRSs. It is acknowledged that some accounting standard-setters may find it difficult to meet certain of those responsibilities with the resources at their disposal, but would use their best endeavours to do so.

1.2 The responsibilities are highlighted in bold italics at the end of each section (and are also listed in an Appendix). In some cases these are new or different from the manner in which the IASB and other accounting standard-setters have conducted their activities in the past. In other cases the proposed responsibilities are a confirmation of practices that have been undertaken for some time.

1.3 This Memorandum assumes that the ultimate aims of the IASB and other accounting standard-setters are (within reasonable cost constraints):

(a) to develop, in the public interest, a single set of high quality, understandable and enforceable global accounting standards that require high quality, transparent and comparable information in financial statements and other financial reporting to help participants in the world’s capital markets and other users make economic decisions;

(b) to promote the use and rigorous application of those standards; and

(c) to bring about convergence of national accounting standards and IFRSs to high quality solutions.

The responsibilities identified in this Memorandum are key areas of responsibility in building and maintaining the relationship between the IASB and other accounting standard-setters in order to achieve these aims for the benefit of constituents.
Financial Instruments Reporting and Accounting
A user’s guide through the official text of IAS 32, IAS 39 and IFRS 7

Financial Instruments Reporting and Accounting
A user’s guide through the official text of IAS 32, IAS 39 and IFRS 7

is the only complete and up-to-date text, with extensive cross-references, of the Standards on financial instruments issued by the International Accounting Standards Board:

- IAS 32 Financial Instruments: Presentation
- IAS 39 Financial Instruments: Recognition and Measurement
- IFRS 7 Financial Instruments: Disclosures.

The volume also contains introductory material and a summary of IFRS 1 that will be of particular interest to first-time adopters of IFRSs. This volume offers a unique single reference point for all those who need to have a detailed knowledge of reporting and accounting for financial instruments in accordance with IFRSs.

Copies cost £38 each
ORDER FORM

Please use this form when placing orders by Post or Fax. **BY POST:** Send your completed order form together with your payment to Publications Department, International Accounting Standards Committee Foundation, 1st Floor, 30 Cannon Street, London EC4M 6XH, United Kingdom. **BY FAX:** Fax orders with Credit Card details can be sent to: +44 (0)20 7332-2749. **BY TELEPHONE:** phone your Credit Card orders on Tel: +44 (0)20 7332-2730.

|---|---|---|
| Bulk discounts: | 10-49 copies 15%; | 50-99 copies 25%; | 100+ copies - contact IASCF before ordering
| Bookshops/resellers 35%; Please Note: Only one discount can be deducted from orders. | | | |
| **TOTAL VALUE OF ORDER £** | | |

**PLEASE SEND TO:** Name (Mr, Mrs, Ms etc.):

Job Title:                                    Company Name:

If in the European Union (except UK) please quote your VAT/TVA/BTW/MOMS/MwSt/IVA/FPA Number:

Address:                                    Postcode:                                       Country:

Telephone:                                 Fax:                                            E-mail:

**THE FOLLOWING METHODS OF PAYMENT ARE ACCEPTED BY IASCF.**

PAYMENT IS REQUIRED IN FULL WITH ORDER AND WITH ALL BANK CHARGES BOTH IN YOUR COUNTRY AND IN THE UNITED KINGDOM PAID BY YOU (THE REMITTER)

- I enclose a Sterling Cheque/Sterling International Money Order drawn on a United Kingdom bank account, made payable to International Accounting Standards Committee Foundation (IASCF).

- Please debit my credit card (see note below)
  - VISA
  - MASTERCARD/EUROCARD
  - AMERICAN EXPRESS
  - SWITCH/MAESTRO (UK)
  - DELTA

Note: For orders exceeding £5000 there will be a surcharge of 3.75% on the excess amount over £5000.

Card Number:                                 Valid From:                        Expiry Date:

Security Code (last 3 digits on signature strip on reverse of card):  Issue Number (Switch/Maestro UK only):

Cardholder’s Full Name (Block Capitals):

Cardholder’s Signature:

Cardholder’s Address (if different from above):

- I enclose a US Dollar Cheque drawn on a US bank account for the US Dollar equivalent of the £ Sterling amount payable to IASCF.

- I enclose a Cheque drawn in Euros on a Euro bank account in the EU for the Euro equivalent of the £ Sterling amount payable to IASCF.

The information you provide will be used by IASCF to keep you informed about other publications and services provided by IASCF and to allow reputable third party companies to provide you with information about their products and services related to IAS. If you **DO** want to receive information from IASB/IASCF, please tick ☑️. If you **DO NOT** want to receive information from third parties, please tick ☐️.

Your order will be processed as quickly as possible, but please allow at least 21 days for postal delivery of books. For full details of our Privacy Policy and Terms and Conditions please visit our website at www.iasb.org/about/termsofuse.asp.

The International Accounting Standards Committee Foundation is a not-for-profit corporation under the General Corporation Law of the State of Delaware, United States of America. Registered office: 1209 Orange Street, Wilmington, New Castle County, Delaware 19801, USA

FIOCT05
Call for Papers, Conference Announcements

Call for Papers
Special Edition – Issues in Accounting Education
International Accounting Case Studies

The American Accounting Association requests submissions for a special edition of Issues in Accounting Education to be published in November 2007. Submissions should take the form of case studies addressing international accounting topics.

The case studies may examine any aspect of international accounting. These include, but are not limited to:

- international financial reporting and disclosure issues
- international financial statement analysis
- international taxation issues
- international auditing issues
- managerial accounting for global business operations
- adoption and implementation of International Financial Reporting Standards (IFRS) and/or International Standards of Auditing (ISA)
- convergence of International Financial Reporting Standards (IFRS) and US GAAP
- political dimensions of international accounting/auditing standard setting and regulation
- enforcement of International Financial Reporting Standards (IFRS)

Case studies submitted for the special issue of Issues in Accounting Education may be applicable for use in an international accounting course or to integrate coverage of international accounting issues in traditional accounting courses. Authors must provide detailed instructor notes and proposed solutions for the cases.

Professor Gary K. Meek will serve as Guest Editor for the special issue with an expected publication date of November 2007. Accounting educators are encouraged to submit cases for this issue and to contact the guest editor for additional information. The special issue is a project of the AAA International Accounting Section and cases will be reviewed by the review board of the Journal of International Accounting Research.

Submissions should be sent to Sue Ravenscroft at Iowa State University. Submissions will be peer-reviewed with an emphasis on clarity and strength of ideas. The deadline for submissions is December 15, 2006. Earlier submission is encouraged. When submitting a paper for the special edition, please indicate in the cover letter that the case is intended for the special issue. All other submission procedures outlined in the journal will apply. Authors will be notified of editorial decisions in March 2007, and revised versions of the accepted papers are to be completed by May 31, 2007.
The 10th World Congress of Accounting Educators

“Challenges and Recent Developments in International Accounting Education and Research”

9-11 November 2006
Istanbul-Turkey
www.wcaeistanbul2006.org

Organizers and Hosts:

**TMUD-EAAT**
The Expert
Accountants’
Association of Turkey
http://tmud.org.tr

**TURMOB**
The Union of the Certified Public
Accountants of Turkey
http://www.turmob.org.tr

Co-Organizer:

**IAAER**
International Association for Accounting Education and Research
http://www.iaaer.org

Among the highlights of the Congress will be presentations related to the Reporting Financial Performance research project sponsored by the IAAER and supported by KPMG and the University of Illinois Business Measurement Research Program. Papers for the Congress should be submitted to Prof. Recep Pekdemir, Chairman of the Organizing Committee (pekdemir@tnn.net) and Yakup Selvi, Deputy Chairman of the Organizing Committee (selviyak@istanbul.edu.tr) by **30 April 2006**. For more details please visit the official web page of the Congress www.wcaeistanbul2006.org
CALL FOR PAPERS
SOUTHERN AFRICAN ACCOUNTING ASSOCIATION
BIENNIAL CONFERENCE
Conference for Accounting Educators
SUN INTERNATIONAL, SOUTH AFRICA
28 June - 30 June 2006
Deadline for submission: 31 January 2006

The 2006 SAAA Conference will be held in Sun City. Sun City is internationally renowned as South Africa’s premier holiday resort offering a multitude of attractions and activities to keep everyone occupied. With its combination of golf, game and gambling, as well as world class hotels, Sun City is the perfect choice for any holiday in South Africa. Conveniently located about two hours’ drive outside Johannesburg, Sun City in South Africa has so much to offer…
Papers on all aspects of international accounting research are welcome. Possible topics include, but are not limited to:

<table>
<thead>
<tr>
<th>International Accounting</th>
<th>Information Systems and Computer Auditing</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financial Accounting</td>
<td>Accounting Education and Research</td>
</tr>
<tr>
<td>Auditing and Internal Auditing</td>
<td>Corporate Governance</td>
</tr>
<tr>
<td>Finance and Financial Management</td>
<td>Accounting History</td>
</tr>
<tr>
<td>Taxation</td>
<td>Public Sector Accounting and Non-profit accounting</td>
</tr>
<tr>
<td>Ethics</td>
<td></td>
</tr>
<tr>
<td>Management Accounting</td>
<td>Social and Environmental Accounting</td>
</tr>
</tbody>
</table>

The criteria for submission of papers is on the SAAA website (www.saaa.co.za).

Full papers, with your full details and the specific title of the paper, conforming to the criteria for submission requirements, must be submitted before 31 January 2006 to Prof. Steven Firer at the address below. (Please refer to the attached form: “Information regarding Presenters”). Alternatively email to firers@soa.wits.ac.za (no hard copy required in such a case). Details of the convenor:

The Convenor, Dr. Steven Firer
Private Bag X3
Wits University
SOUTH AFRICA

Tel.: +27(011)717-8042, Fax: +27(011)339-7884

Replies i.r.o. acceptance will be sent back on 31 March 2006 latest.

Publication Review:

Accepted papers will receive, if requested by the author, a fast-track review for publication in the South African Journal of Accounting Research (SAJAR) or Journal of International Financial Management and Accounting (JIFMA) or Journal of Accounting Education. For more information about SAJAR, visit the South African Institute of Chartered Accountants’ website at www.saica.co.za.
Accounting History
Call for Papers

The fifth Accounting History International Conference

“Accounting in other places, Accounting by other peoples”

The Banff Centre, Banff, Alberta, Canada
9-11 August 2007

Sponsored by: College of Commerce at the University of Saskatchewan
and
Accounting History Special Interest Group of the
Accounting and Finance Association of Australia and New Zealand

Conference papers will be accepted across a wide range of accounting history topics, including those on the above theme, and a variety of methodological and theoretical perspectives. However, in signifying a conference theme, authors are encouraged to think about non-traditional topic areas and explore other places and other peoples.

“Accounting in other places, Accounting by other peoples” would include such topics as:
- The professionalisation of accounting in the developing world;
- The role of imperialism in spreading accounting practice;
- Accounting history issues that interface with race, gender or culture; and
- The role of accounting and accountants in non-business settings such as art and music.

Submission and Review of Papers: Papers written in the English language should be submitted electronically no later than 26 March 2007 to 5AHIC@muprivate.edu.au. All papers will be subject to a double-blind refereeing process and will be published on the conference web site, as refereed conference proceedings unless otherwise advised.

Notification of Acceptance: Notification of papers accepted for inclusion in the conference program will be made by 15 May 2007.

Conference information is available at the Conference website:
http://www.commerce.usask.ca/5AHIC

Information about The Banff Centre is available at: http://www.banffcentre.ca

Inquires may be directed to the Conference Convenor, Nola Buhr of the University of Saskatchewan, at the following e-mail address: nola.buhr@usask.ca
Call for Papers
Special Track at the IFSAM VIIIth World Congress September 28-30, 2006
as well as
Special Issue of the Schmalenbach Business Review (sbr)

Theme:
Global Accounting Convergence – Implication for Companies and Stakeholders

Chairpersons and Guest Editors
Axel Haller
University of Regensburg
Germany
Sid Gray
University of Sydney
Australia

Background
September 28-30, 2006 the German Association of University Professors of Management (Verband der Hochschullehrer für Betriebswirtschaft e.V.) will be hosting the VIIIth World Congress of the International Federation of Scholarly Associations of Management (IFSAM) in Berlin. IFSAM is the umbrella organisation for academics and associations of management and business studies from all over the world. It aims at bringing together all scholars who are interested in business research and international exchange. The world congresses which take place every two years in different parts of the world are a major instrument to reach this aim. Apart from plenary sessions and panels the upcoming conference in Berlin will have special tracks with presentations of research papers. While every track covers a particular area of business research they focus all on the challenges for companies caused by the tremendous internationalization of business. One of the tracks is devoted to the internationalization of accounting. For further information about the conference please visit the website www.ctw-congress.de/ifsam.

Triggered and fuelled by the internationalization of corporate activities and capital exchange, accounting - especially financial reporting - has been subject to considerable change on a global and national level during the last decade. With the International Financial Reporting Standards (IFRS) a global common basis of accounting standards has been created that provides the chance to overcome national differences in accounting regulation and practice and to reach a cross-border comparability of accounting information. This era of global convergence of accounting systems,
concepts and standards causes enormous challenges for regulators, standard setters, companies and their stakeholders and opens up a vast field of research topics and issues. Accordingly, the track at the IFSAM conference will focus on the global convergence process that is going on at the moment and its resulting implications for regulators, companies and their stakeholders. Submissions of papers are invited that cover topics such as:

- the impact of IFRS on national regulations,
- transition of national accounting systems due to international convergence of accounting standards,
- application and extent of compliance with IFRS by companies,
- convergence of national accounting systems,
- problems faced by companies in implementing IFRS,
- costs and benefits of accounting convergence,
- differential reporting issues arising from the dominance of IFRS,
- technical issues concerning IFRS,
- enforcement of IFRS,
- the impact of IFRS on financial performance,
- the impact of IFRS on stakeholders,
- the impact of convergence on the accounting profession,
- the impact of companies’ application of IFRS on management accounting,
- global accounting convergence and cost of capital, and
- analysts use of IFRS information.

All types of methodologies (such as normative, empirical, behavioral etc.) are very welcome. The papers may have a global or regional perspective. The presentation of papers at the conference gives the opportunity to bring current knowledge of international accounting research to a broad audience of academics in management and business sciences and provides an excellent platform for interdisciplinary discussions and contacts.

Submission Process

Full Papers must be submitted before February 28, 2006. The papers should be in English and submissions need to be electronic. Please follow the instructions on the congress website www.ctw-congress.de/ifsam. Submissions by fax, mail or E-mail will not be accepted. Please make clear that you submit the paper to the conference track “internationalization of accounting”. Papers submitted to the conference will also be considered for a Special Issue of sbr that will be published in 2007. Please indicate whether you also submit your paper for the Special Issue of sbr in the IFSAM electronic submission form. With your submission for the Special Issue of sbr you accept the sbr guidelines (www.vhb.de/sbr/for_authors.html). All papers will go through a double-blind review process.

Timeline

<table>
<thead>
<tr>
<th>Date</th>
<th>Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>February 28, 2006</td>
<td>Paper submitted electronically to IFSAM</td>
</tr>
<tr>
<td>May 31, 2006</td>
<td>Authors notified if paper selected for the IFSAM conference</td>
</tr>
<tr>
<td>September 28-30, 2006</td>
<td>IFSAM conference to be held in Berlin</td>
</tr>
<tr>
<td>October 2006</td>
<td>Authors notified if paper selected for Special Issue of sbr</td>
</tr>
<tr>
<td>November 2006</td>
<td>Revised papers due (incorporating reviewer comments)</td>
</tr>
</tbody>
</table>

Contact Information

Track Chairpersons and Guest Editors sbr,

Axel Haller,
University of Regensburg,
axel.haller@wiwi.uni-regensburg.de

Sid Gray,
University of Sidney
s.gray@econ.usyd.edu.au
The Eighteenth Asian-Pacific Conference on International Accounting Issues will be held on October 15-18, 2006 in Maui, Hawaii. The conference will provide an important forum for the interaction of different ideas and information between academicians and practitioners, in order to enhance the understanding of international accounting issues in various Asian-Pacific countries. During the past seventeen years, our conference has been held in Fresno, California (1989), Vancouver, Canada (1990), Honolulu, Hawaii (1991), Dunedin, New Zealand (1992), Mexico City, Mexico (1993), Taipei, Taiwan (1994), Seoul, Korea (1995), Vancouver, Canada (1996), Bangkok, Thailand (1997), Maui, Hawaii (1998), Melbourne, Australia (1999), Beijing, China (2000), Rio de Janeiro, Brazil (2001), and Los Angeles, California (2002), Bangkok, Thailand (2003), Seoul, Korea (2004), Wellington, New Zealand (2005). Over 300 participants from 36 countries attended our Wellington conference.

Papers should be submitted in English. All submissions must be received by May 15, 2006. Notification about the decision will be made by June 30, 2006. Detailed information regarding the upcoming Eighteenth Asian-Pacific Conference is as follows:

**Conference Registration Fee:**
Registration fee of $300 (U.S. Dollars) per delegate includes a reception, 1 breakfast, 2 luncheons, 1 dinner (Banquet and Entertainment), a copy of the program and proceedings, and a one-day tour. To register for the conference, please visit our website at [www.apconference.org](http://www.apconference.org)

**CPE Credits:**
Participants in past conferences have earned up to 20 hours of CPE credits.

**Conference Hotel:**
The Conference will be held at the Ritz-Carton, Kapalua in Maui, Hawaii.

Rate for Run of House Occupancy is: $170 + $20 Resort Fee+ Tax

To make your hotel reservation, please visit the conference website at [www.apconference.org](http://www.apconference.org)

**For more information please contact the conference headquarters:**

Professor Ali Peyvandi or Miss Susan Scott

Asian-Pacific Conference on International Accounting Issues
Craig School of Business
California State University-Fresno
5245 North Backer Avenue
Fresno, California 93740-0007, USA

Tel: (559) 278-2921
Tel: (559) 278-2602
Fax: (559) 278-7336

E-mail: alip@csufresno.edu or suzzieq@csufresno.edu

Conference Home Page: [www.apconference.org](http://www.apconference.org)
CALL FOR PAPERS

Interface Between Academic and Professional Education and Training in Accounting

In 2007, *Accounting Education: an international journal* plans to publish a themed issue dedicated to the *Interface between Academic and Professional Education and Training in Accounting*. Invited Guest Editors for this themed issue are Elaine Evans (Macquarie University, Australia) and Roger Juchau (University of Western Sydney, Australia). AE’s usual editorial/review policies will apply.

Interface matters cover a range of topics having historical, current and prospective settings. Research dealing with the ‘how’, ‘why’ and ‘should’ interface questions has had limited exposure in the research journals. The problems of linkage and closure between academic education and professional training have significant currency given the present pressures from students and employers to move accounting preparation to a more efficient, economic and practical basis. Expectations of academics, students, employers and professional bodies struggle for alignment as current university and professional employment conditions generate new pressures for changing the academic and professional pathways for educational development.

Papers are sought on any aspect of interface topics between academic and professional education and training in accounting, including issues relating to accreditation. The following list of suggested topics is indicative but is not intended to be exhaustive:

- Historical analysis of pathways.
- Critical evaluation of interfaces.
- Models for a successful interface.
- Drivers for changes in interface/linkages.
- Convergence/divergence – accounting education and accounting work.
- Failure in academic and professional provision of accounting education.
- Studies of current academic and professional accounting education – evaluative, critical, analytical.
- Mediating forces for change in accounting education and training
- Significance of expectation gaps.
- Jurisdictional disputes between academic education and professional training in accounting.

We welcome notification of initial interest by potential authors and we are happy to discuss proposals at their embryonic stage. **The deadline for submissions is 30 October 2006.** Submission in hard copy or electronically can be made to either:

- Dr Elaine Evans
  Accounting
  Macquarie University
  New South Wales
  Australia 2109
  eevans@efs.mq.edu.au

- Professor Roger Juchau
  Accounting
  University of Western Sydney
  Locked Bag 1797, Penrith South DC
  NSW Australia 1797
  r.juchau@uws.edu.au