

IAAER

INTERNATIONAL ASSOCIATION FOR
ACCOUNTING EDUCATION AND RESEARCH



COSMOS ACCOUNTANCY CHRONICLE

A publication of the International Association for Accounting Education and Research

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Donna L. Street, editor

INTERNATIONAL ASSOCIATION FOR ACCOUNTING EDUCATION AND RESEARCH

President's Letter



Belverd E. Needles, Jr.

Dear Colleagues,

This past November I traveled to Hong Kong where I met with the Organizing Committee and with various sponsors of the IAAER Ninth World Congress of Accounting Educators, which will be held there 14-16 November, 2002. I am pleased to report that under Dr. Simon Ho's leadership, the plans for the World Congress are progressing very well. For those of us who remember Kyoto in 1987, Washington in 1992, and Paris in 1997, this congress promises to live up to the reputation of the World Congresses as being among the most memorable events in one's career as an accounting academic. It is worth a sacrifice to attend.

The deadline for submission of papers is **April 30, 2002**. Details for submission may be found on the IAAER web site

and in this issue of COSMOS. In addition, anyone who wishes to serve as a moderator, discussant, or panelist may contact the Organizing Committee or me. We need volunteers.

I chose to travel to Hong Kong in November because I wanted to simulate as close as possible the travel conditions that would be experienced by participants next year. Here is what I found:

- The meeting facility is spectacular. It is the World Convention Center that reaches into Hong Kong Harbor and was the site of the hand-over ceremonies several years ago.
- The weather is beautiful in November with highs of about 80F (24C).
- The airfares were very reasonable, actually less than I paid for a trip to France one month before in October. The brilliant new airport in Hong Kong is very efficient and the rapid train from the air terminal is only about \$15US and takes 23 minutes to reach Hong Kong Island. The subway is fast, clean, and inexpensive.
- Hong Kong has the reputation for high costs, but with the poor economy, prices have been falling over the last three years and are quite reasonable now. The organizing Committee has arranged for excellent hotels in a range of affordable costs.
- All in all, Hong Kong is one of the great destinations of the world.

The program will provide participants the opportunity to up date their knowledge of international accounting research and education and current developments in the field of accounting. The program will include:

CONTINUED ON PAGE 3

IAAER EXECUTIVE COMMITTEE 2000-2002

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IAAER EXECUTIVE COUNCIL MEMBERS

Accounting Association of Australia and New Zealand
African Academic Accountants Association
American Accounting Association
Asociación Española de Contabilidad y Administración de
Empresas (AECA)*
Association of Accountants of CIS Countries
British Accounting Association
Canadian Academic Accounting Association
European Accounting Association
French Accounting Association
Hong Kong Academic Accounting Association, Ltd.
Indian Accounting Association Research Foundation
Irish Accounting & Finance Association
Japan Accounting Association
Korean Accounting Association
Mexican Assoc. of Schools of Accounting & Business
Southern African Accounting Association

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COSMOS ACCOUNTANCY CHRONICLE

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COSMOS Submission Deadlines

July 2002 Issue: June 15, 2002

All materials should be submitted to Donna Street (streetdl@jmu.edu) on an IBM compatible disk (preferably in Word) or as an e-mail attachment. Please do not fax materials.

For Updated information on Conferences and News from Institutional Members

Visit COSMOS On Line At
<http://www.iaaer.org>

COSMOS AT A GLANCE
July 2001

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IAAER 2002 SCHEDULE OF ACTIVITIES

Copenhagen, Denmark

European Accounting Association Meeting
 EXECUTIVE COMMITTEE MEETING
 Thursday April 25, 2002, 8:30 - 12:00

San Antonio, Texas USA

American Accounting Association Meeting
 EXECUTIVE COMMITTEE MEETING
 Thursday August 15, 2002, 2:00 - 5:00pm

Hong Kong

IAAER 9th World Congress
 EXECUTIVE COMMITTEE MEETING
 Wednesday November 13, 2002, 8:30 - 12:00
 (at Australia CPA - Hong Kong offices)

AAA Globalization Roundtable
 Wednesday November 13, 2002, 2:00-5:30
 (at Andersen Hong Kong offices)

GENERAL MEMBERSHIP MEETING
 Thursday November 14, 2002, 4:30-5:30

IAAER Conference for Education Directors
 Saturday November 16, 2002, 2:00-5:30
 (at Australia CPA - Hong Kong offices)

PRESIDENT'S LETTER
CONTINUED FROM PAGE 1

- Plenary sessions which feature top speakers in the field of accounting including Sir David Tweedie, the Chair of the International Accounting Standards Board, ~~and~~ **Atsushi Fujinuma, the President of the International Federation of Accountants.**
- **Panel sessions which feature current topics of great relevance to accounting educators including IAAER Task Force Reports on the Globalization of Accounting Education and an Ethics Statement for Accounting Educators. There will also be panels on regional educational developments and on current topics.**
- **Concurrent sessions will feature refereed research, and there will be forum sessions.**

Other important IAAER events associated with the World Congress will be the American Accounting Association Globalization Roundtable on 13 November, 2002, and the Conference for Education Directors for our association members on 16 November 2002. The former will involve leading accounting academics from many countries, and the latter serves to provide an opportunity for sharing views and coordinating education developments of professional accounting associations around the world.

There is only one thing left to do: that is for you to make the commitment to attend the World Congress in Hong Kong in November 2002 - See you there!!

In closing, let me call your attention to the Call for Nominations that appears on pages 8 through 10 of this issue of COSMOS and encourage you to forward any nominations to Sid Gray by January 31, 2002. Selection of new officers is one of the most important activities of our organization. The Nominating Committee and I greatly appreciate your assistance in helping identify outstanding candidates to lead the IAAER for the period 2002 through 2005.

Belverd E. Needles, Jr.
IAAER@ needles-powers.com



IAAER General Meeting in Atlanta

**IAAER
Minutes of Executive
Committee Meeting
August 12, 2001
Atlanta, Georgia USA**



The IAAER Executive Committee met jointly with the Executive Council in the Summit Room of Atlanta Marriott Marquis Hotel.

The meeting was called to order by the president, Belverd Needles, at 2:10 PM. Present were Sidney Gray, Ann Johns, Michel Guindon, Peter Moeller, Mary Stone, Belverd Needles, Serge Evraert, Andrew Bailey, Anton du Toit, Donna Street, In Ki Joo, Salvador Ruiz-de-Chavez, and Norlin Rueschhoff. Norlin Rueschhoff was asked to take minutes in the absence of Kazuo Hiramatsu.

The minutes of the Executive Committee of April 18, 2001 (Athens, Greece) and the Executive Council meeting of March 29, 2000 (Munich, Germany) were approved.

President's Report

Bel Needles presented an update on IAAER activities.

IFAD

The IFAD (International Forum on Accountancy Development) developed in response to criticism of the accounting profession following the East Asia economic problems. It initially organized temporarily but recently acknowledged the need to be a continuing effort. Earlier this year, the IAAER received and accepted an invitation to join IFAD. Donna Street and Belverd Needles will serve as the IAAER representatives to IFAD and will attend the November 2001 meeting in HK. IFAD members include the international accounting firms, the World Bank, and other related organizations. IAAER is the only educational organization affiliated with IFAD.

Sidney Gray and Bel Needles have prepared and submitted a proposal to the Global Steering Committee. The proposal requests funding to support the IAAER in developing a program to "train the trainers." If funded, the IAAER project will assist IFAD in training accounting faculty around the world on international accounting and auditing standards. The Gray/Needles proposal is being revised based on feedback from the GSC.

IEG No. 9 Task Force Report

Needles reported that the task force report on IEG No. 9 will appear in the next issue of the *Journal of International Financial Management and Accounting*. The report is also available on the IAAER website.

Grants

Needles indicated that the IAAER has received the first year's installment (\$US 5,000) of a two-year grant from the Institute of Chartered Accountants of England and Wales (ICAEW). The ICAEW grant provides funding for the development and maintenance of the IAAER website.

Needles also announced that the IAAER has also been awarded a \$US 5,000 per year, grant from KPMG. The initial term of the grant is three years. The KPMG grant will subsidize the dues of institutional members from certain developing countries and support their participation in IAAER activities.

IAAER To Fund Research Grants

Needles proposed that \$US 15,000 be earmarked for funding IAAER research grants. After discussion, a motion passed that the research grants be limited to a maximum of \$7,500 each thereby assuring the funding of at least two research projects per year. Grant proposals must come from IAAER members, and members of the Executive Committee are not eligible. Peter Pope (IAAER VP Research) will chair the Grant committee and Fred Choi (co-editor JIFMA) will be one of the members.

IAAER Considers Developing New Section on Website

A motion passed that \$US 5,000 be earmarked each year for the next two years for the establishment of a new section on the IAAER web site. The site could possibly include teaching resources or perhaps some form of an on-line accounting education journal. Donna Street (IAAER VP Publications) will prepare a proposal to be reviewed by the Executive Committee within the next couple of months. Andrew Bailey (IAAER VP Membership) will assist in preparing the proposal.

World Congress Report

Needles distributed a report prepared by Simon Ho regarding the Hong Kong Conference. Discussion followed. The AAA has agreed to hold a Globalization Roundtable preceding the IAAER Conference. The AAA event will be held from 3:00 PM to 6:00 PM on November 13. The IAAER will host a reception following the roundtable.

World Congress conference speakers will include Sir David Tweedie (IASB Chair) and an IFAC representative. The concurrent sessions will include panels on education and research including presentations by IFAC Education Committee members and representatives from the Asian community.

Ann Johns (IAAER VP Practice) reported that the Education Directors Conference will be held on Saturday afternoon, November 16, from 2:00-5:00.

Globalization and Accounting Education Task Force Report

Task Force efforts are going well and a final report will be presented at the HK World Congress. A summary report was published in the July 2001 issue of the Cosmos.

Global Ethics Task Force Report

A draft copy of the proposed code of ethics was distributed and discussed. Suggested changes will be made and the draft will be redistributed to the task force members, interested IAAER members, IAAER executive committee, and IAAER executive council.

CONTINUED ON PAGE 6



**MINUTES OF EXECUTIVE COMMITTEE MEETING
CONTINUED FROM PAGE 5**

EIASM

IAAER's formal relationship with EIASM was summarized with Bel Needles and Peter Moeller presenting reports on the working arrangements.

Conference Updates

Peter Moeller reported on the success of the AAA Conference in Berlin. Anton du Toit provided an update on the IAAER South Africa conference scheduled for June 28-July 2, 2004.

Nominations Committee

Sidney Gray (IAAER Past President and Chair of the Nominations Committee) announced that the nominations committee will commence efforts to provide a slate for the Hong Kong meeting. Nominations committee members include Sidney Gray as chair, Murray Wells and Mary Stone. A call for nominations will soon be distributed.

The meeting adjourned at 5:15 PM.

Sincerely submitted,
Norlin Rueschhoff

**INTERNATIONAL ASSOCIATION FOR
ACCOUNTING EDUCATION AND RESEARCH
GENERAL MEMBERSHIP BUSINESS MEETING
August 14, 2001, Rhine-Savoy Room of Atlanta Marriott
Marquis Hotel, USA**

The meeting was called to order by the president, Belverd Needles, at 4:00 PM. Needles announced that a quorum was present. The minutes of the previous meeting of March 29 (Munich, Germany) were approved.

Needles expressed his thanks for the efforts of the Executive Committee and Executive Council which held a meeting on Monday. Needles noted that as a global association, IAAER's mission is aimed at cooperation, not competition, with national and regional associations. IAAER has over 600 individual members and is a federation of 43 (an increase from 27 two years ago) institutional members that provide the primary support for IAAER's activities.

Needles announced that a two-year website grant from the Institute of Chartered Accountants of England and Wales (ICAEW) supports that IAAER website as a global communications vehicle. The website has substantially reduced

the costs of distributing the Cosmos Accountancy Chronicle from \$6,000 to about \$500 annually.

A new three-year grant from KPMG will subsidize the dues of institutional members from certain developing countries and support their participation in IAAER activities.

Preliminary feedback has been received from the Global Steering Committee on a proposal prepared by Sid Gray (Immediate Past President) and Needles, and the proposal is being modified. If funded, the IAAER project will assist the International Forum on Accountancy Development (IFAD) in training accounting faculty around the world on international accounting and auditing standards. The project will focus on "training the trainers."

IAAER individual members are currently offered a 3-year or 5-year membership dues structure. Those who paid for 3-year memberships at the Paris World Congress are now being billed for the next two years. A special two-year membership is also being offered to new individual members.

Jointly sponsored conferences were recently held in Kobe, Japan, in October 2000 and in Berlin, Germany, in June 2001. The AAA/IAAER sponsored Globalization Conference in Berlin was coordinated by IAAER representatives, Adolf Coenenberg and Peter Moeller. Three future IAAER sponsored conferences are as follows:

- The 9th IAAER World Congress of Accounting Educators, November 14-16, 2002, Hong Kong
- Specialized Accounting Conference planned for 2003 in the United Kingdom, Peter Pope (Vice President Research), coordinator. Funding will be provided by the ICAEW.
- Conference on Emerging Nations in July 2004 in South Africa, Anton du Toit (Vice President at Large), coordinator

Other major IAAER activities include:

- IFAC Education Committee with Tatiana Krylova (Vice President Education) as representative.
- IEG 9 Implementation Guideline posted on IAAER website and to be published in a forthcoming issue of JIFMA
- Sponsorship of the Journal of International Financial Management and Accounting with Donna Street (Vice President Publications) and Ann Johns (Vice President Practice) serving as editors of the new Institutional Perspectives section
- Globalization-EIASM Project, final report to be presented at Hong Kong World Congress
- IFAD has invited IAAER to represent the academic community (President Needles and Vice President

Publications Donna Street will serve as IAAER's representatives)

- Executive Committee to administer research grant program. (Guidelines for proposals are forthcoming. Only IAAER members may apply. \$US15,000 per year has been earmarked for this initiative). (Editor's note: See website for forthcoming grant announcement).
- AAA Globalization Committee Roundtable to be held on November 13 preceding Hong Kong World Congress.

Peter Moeller (Treasurer) presented the financial report, showing a \$37,000 balance.

In the absence of Simon Ho (Vice President International Conference), Needles presented a report on the forthcoming Hong Kong Conference. Brochures were distributed for the 9th World Congress, which will be held immediately after the IFAC World Congress. The IAAER World Congress is the ninth since 1960. Participation in the 1992 7th Congress in Arlington, Virginia was 440 and in the 1997 8th Congress in Paris was 725. Technical panels on education and ethics are being planned. A scientific committee has been formed for review of technical papers. Participation will also be widely provided in the sessions for moderators and discussants. Interested members should email the scientific committee. Airfares are currently very reasonable to Hong Kong. Favorable rates for hotels, varying from \$80 to \$200 are planned. The \$350 membership fee will include a 3-year individual membership in IAAER.

Sidney Gray, as past president and constitutionally appointed chair of the nominations committee, pointed out that elections are now held every two and one-half years and the next election will be held at the Hong Kong World Congress in November 2002. Suggestions from members are encouraged. There will be a new president as Needles has served two terms. Some current officers are eligible for reelection for a second two and one-half year term. Nominations committee members will include Murray Wells (IAAER Past President), Mary Stone, and two others. The process will include a call for

nominations to be announced on the website and in Cosmos (editors note: see pages 8-10 of this issue of COSMOS). The Call for Nominations will include brief job descriptions and a nominations form. Members and member associations are strongly encouraged to participate in the nominations process".

The Vice President of Publications, Donna Street, reported on IAAER's website. The website includes the current and several years of back issues of COSMOS (the IAAER newsletter). Hard copies of COSMOS are provided only for those who specifically request them. Information on international conferences and institutional news may be sent at any time to Street for posting on the website. Street noted that IAAER members receive a reduced subscription rate for JIFMA. Street and Ann Johns (Vice President of Practice) are serving as co-editors of the Institutional Perspectives section of JIFMA. Interested authors should contact Street or Johns with "proposals" for this section (editors note: see page 24 of this issue of COSMOS for a Call for Papers).

Norlin Rueschhoff, as task force chair, reported on a draft Code of Ethics for Educators. Committee members participating on the task force include Bhabatosh Banerjee, Agnes Cheng, Graeme Dean, Anton du Toit, Guiseppe Galassi, Kazuo Hiramatsu, Morley Lemon, and Salvador Ruiz-de-Chavez. Interested meeting participants will receive the next draft of the Code which will also be distributed to the Executive Committee and the Executive Council. All are invited to comment on the exposure draft.

Other reports included Ann Johns (Vice President Practice) reporting on the Education Directors conference to be held in conjunction with the Hong Kong World Congress.

Anton du Toit distributed flyers for the 2004 Conference to be held in South Africa.

The meeting adjourned at 5:25 PM.

Respectfully submitted
Norlin Rueschhoff
Acting Secretary



INTERNATIONAL ASSOCIATION FOR ACCOUNTING EDUCATION AND RESEARCH

Call for Nominations for President and other Officers of IAAER 2002-2005

Nominations are invited for the election of the President and other Officers of the IAAER for the period 2002 to 2005. Nominees are expected to be able to demonstrate their commitment to the promotion of excellence in accounting education and research on a worldwide basis and to the goal of maximising the contribution of accounting academics to the development of high quality, globally recognized standards of accounting practice.

The IAAER is a not-for-profit organization recognized as the international body which represents academic accountants world wide. IAAER carries out its mission by engaging in the following activities:

- Participating in the development of International Accounting Education Guidelines through its representation on the Education Committee of the International Federation of Accountants (IFAC).
- Providing academic representation at the International Forum on Accountancy Development (IFAD) in respect of education initiatives at the global level.
- Bringing an objective, research-based, academic voice to the development and approval process of international accounting standards (IAS).
- Communicating with its individual members and academic and professional association members through the IAAER web site and newsletter (*COSMOS*).
- Continuing its support of the *Journal of International Financial Management and Accounting*, the official research journal of the IAAER, including responsibility for the journal's "Institutional Perspectives" section.
- Supporting the development of regional conferences on accounting education and research by working cooperatively with national and regional academic accounting organizations.
- Organizing and co-hosting regular World Congresses of Accounting Educators (e.g. Hong Kong 2002).
- Sponsoring International Accounting Research Conferences (e.g. U.K. 2003, South Africa 2004).
- Promoting communication on educational issues among professional associations through conferences for education directors.
- Expanding membership of both individual members and academic/professional association members.

Expectations are that the next President and other Officers of the IAAER will build on the solid foundations established by earlier Presidents and Councils to further develop the IAAER as a major force in the promotion of accounting research and accounting education around the world. Likely activities will include the raising of funds for new initiatives from international agencies and firms, the design of programs for doctoral and masters candidates interested in international accounting and auditing, the sponsoring of specialist research conferences, the organization and co-hosting of regular World Congresses of Accounting Educators, and other activities to enhance IAAER's services to its members.

The President and other Officers of IAAER carry out the following roles:

- President – the IAAER’s chief executive officer, responsible for the management and affairs of IAAER and for providing strategic leadership to the organization.
- Secretary – responsible for carrying out the administration of IAAER including organizing meetings and for keeping complete and accurate records of IAAER affairs.
- Treasurer – responsible for ensuring that full and accurate accounts are kept, that the funds of IAAER are disbursed by proper authority, that budgets and financial statements are prepared in a timely manner for the Executive Committee, Council and the general membership, and that a proper audit of IAAER accounts has been undertaken.
- Vice-President, Education – responsible for organizing and chairing a standing committee on education and for ensuring that this committee initiates, develops and administers the educational programs of the IAAER. The Vice President, Education also represents the IAAER on the IFAC Education Committee.
- Vice-President, Research – responsible for organizing and chairing a standing committee on research and for ensuring that this committee initiates, develops, administers and coordinates research projects, research publications, research conferences, and such other research related activities as appropriate, sponsored both by IAAER and other national or international organizations.
- Vice-President, World Congress – responsible for organizing and chairing a planning committee for future World Congresses of Accounting Educators. This committee will plan, organize and manage the World Congresses and, in cooperation with the Treasurer, ensure proper funding for such congresses.
- Vice-President, Membership – responsible for organizing and chairing a standing committee on membership and for promoting good relationships among IAAER members and member associations together with the fostering of new membership in IAAER.
- Vice-President Communications – responsible for organizing and chairing a standing committee on communications and for ensuring the effective maintenance and development of the IAAER web site and associated web based communications including editing the IAAER newsletter, *COSMOS*. In addition, the Vice-President, Communications coordinates relations with the editors of the IAAER’s official research journal and editors of other IAAER publications.
- Vice-President, Practice – responsible for organizing and chairing a practice committee comprised of representatives from IAAER’s professional accounting member associations and for ensuring the development of relevant activities including the organization of regular meetings of Professional Directors of Accounting Education.
- Vice-Presidents at Large – the four Vice-Presidents at Large, to be nominated by IAAER’s academic member associations, are responsible for such special duties and responsibilities as designated by the Executive Council of IAAER.

Nominations for President and other Executive Officer positions should be made by two members of IAAER or its member associations. The agreement of the nominee should also be given in writing. Further information about IAAER and a nomination form is available on the IAAER website www.iaaer.org. Nominations, together with a resumé, should be lodged with the chair of the nominations committee, Professor Sid Gray, School of International Business, University of New South Wales, Sydney NSW 2052, Australia, email: S.Gray@unsw.edu.au **not later than 31 March 2002** (note revised deadline). The nominations committee will select, from those nominations submitted, a slate of candidates for election by members at the 9th World Congress of Accounting Educators to be held in Hong Kong in November 2002.

**International Association for Accounting Education & Research
Nomination Form for President and other Officers of IAAER
2002-2005**

Name of Nominee:

Present Position:

Institution:

Address:

Country:

Telephone:

Email:

IAAER Position(s) for which nominated:

- 1.
- 2.
- 3.

Names/Association of proposers:

First Proposer:

Second Proposer:

Agreement of Nominee: **I am pleased to accept nomination.**

Signed: _____

Date: _____

Please attach a resumé and any other relevant information.



**IAAER ACADEMIC/PROFESSIONAL
INSTITUTIONAL MEMBERS**

Academy of Accounting Historians
 Accademia Italiana de Economia Aziendale
 Accounting Association of Australia and New Zealand*
 African Academic Accountants Association
 American Accounting Association*
 American Institute of Certified Public Accountants
 Arab Society of Certified Accountants
 Asociación Española de Contabilidad y Administración de
 Empresas (AECA)*
 Association of Accountants of CIS Countries*
 Association of Chartered Certified Accountants
 Association of International Accountants
 British Accounting Association*
 Canadian Academic Accounting Association*
 Canadian Institute of Chartered Accountants
 Certified General Accountants' Association of Canada
 Chartered Institute of Management Accountants
 Chartered Institute of Public Finance and Accountancy
 Consiglio Nazionale dei Ragionieri e Perti Commerciali
 CPA Australia
 European Accounting Association*
 Federacion Argentina de Consejos Profesionales de

Ciencias Economicas (FACPCE)
 Federation of European Accountants (FEE)
 French Accounting Association*
 Hong Kong Academic Accounting Association, Ltd.
 Hong Kong Society of Accountants
 Indian Accounting Association
 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 &
 Wales
 The Institute of Chartered Accountants in Ireland
 The Institute of Chartered Accountants of New Zealand
 The Institute of Chartered Accountants of Scotland
 Irish Accounting and Finance Association*
 Japan Accounting Association*
 Japanese Association for International Accounting Studies
 Korean Accounting Association
 Mexican Association of Accounting and Management
 Faculty
 Mexican Association of Schools of Accounting & Business
 National Association of State Boards of Accountancy
 Societa Italiana di Storia della Ragioneria
 Southern African Accounting Association*

*Denotes Executive Council Members



NEWS FROM INSTITUTIONAL MEMBERS

AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS (AICPA)

The AICPA has an Education supplement to the CPA Letter. This newsletter can be accessed through www.aicpa.org under "online publications." The user can select a CPA Letter issue and will then be able to view various member segment supplements for industry, government, public practice and education.

The education supplement is published 7 times a year at beginning of month: Sept, Oct, Nov, Jan, Feb, Apr, May.

Please note the new AICPA Core Competency Framework for Entry into the Accounting Profession, which is under construction. That page is www.aicpa.org/edu/corecomp.htm.

CALL FOR SUBMISSIONS OUTSTANDING INTERNATIONAL ACCOUNTING DISSERTATION AWARD

The International Accounting Section of the American Accounting Association invites submissions for its Outstanding International Accounting Dissertation Award, to be presented at the Annual Meeting of the American Accounting Association in San Antonio, Texas in August 2002. All doctoral dissertations successfully defended during the 2001 calendar year in the areas of international accounting, auditing, taxation, and information systems are eligible for this award.

Eligible individuals should submit the following items no later than **February 28, 2002**:

1. Five copies of a summary of the dissertation, not to exceed ten pages, and
2. A letter of support from the dissertation committee chairperson.

Upon reviewing the dissertation summaries, the Outstanding Dissertation Award Committee will select finalists for the award. Finalists will be required to submit copies of the complete dissertation to the committee.

Please send submissions (via mail, not fax or e-mail) to: Prof. Paquita Y. Davis-Friday, Chair, Outstanding Dissertation Award Committee, University of Notre Dame, 386 Mendoza College of Business, Notre Dame, IN 46556

THE BRITISH ACCOUNTING ASSOCIATION BAA

The BAA, which was established in 1947, is an organisation which brings together those interested in teaching and research in the areas of accounting and finance. The annual subscription rates are £25 or £27 (depending on the method of payment) and reduced rates are available for PhD/MPhil students. The benefits of membership include:

- free subscription to the quarterly refereed journal *The British Accounting Review*;
- a copy of the biennial *The British Accounting Review Research Register* - the authoritative reference work on UK accounting and finance departments and the lecturing/research interests and publications of 1,500 academic staff members over 100 UK institutions;
- eligibility to attend conferences, seminars, research workshops and doctoral colloquia and to join the four Regional and six Special Interest Groups.

2002 CONFERENCE

The BAA's flagship event is the Annual Conference which is scheduled for 3-5 April 2002 at the Hotel de France in St Helier on the island of Jersey. The hotel is situated close to St Helier town centre and is one of Europe's leading conference hotels. Its extensive on-site leisure facilities include an indoor swimming pool, sauna, squash courts and a gym. Travelling to the island is easy, with regular flights of less than one hour from 27 UK airports.

The Conference Fee of £375.00 includes registration, a copy of the Conference Book (which contains copies of abstracts, details of participants etc), two nights single en-suite accommodation, lunch and refreshments on all three days, an evening drinks reception and attendance at the Conference Dinner.

Registration forms will be mailed to all members early in January 2002 and will also be available on our web-site.

If you would like to join the BAA or attend the 2002 Annual Conference, please contact:

Kathryn Hewitt
Administrator, British Accounting Association
c/o Sheffield University Management School
9 Mappin Street, Sheffield S1 4DT

phone: 0114 222 3462
email: baa@sheffield.ac.uk
web: www.sheffield.ac.uk/~baa

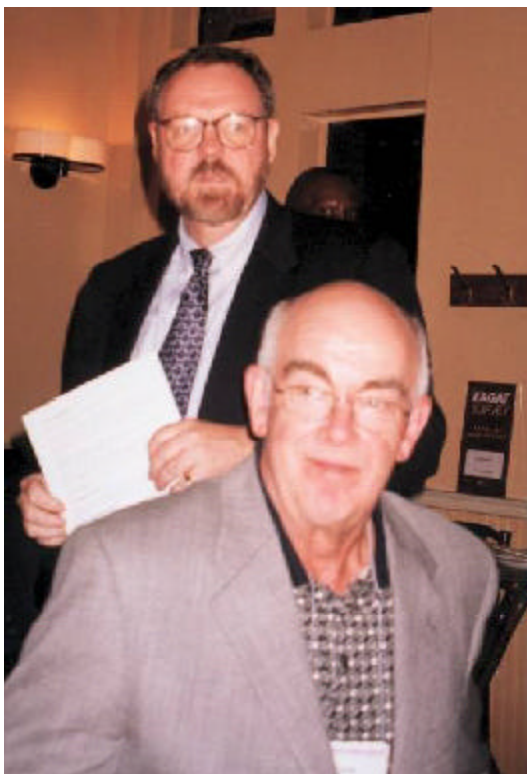
CICA

Bold New Guidance Proposed for MD&A Disclosure

TORONTO, December 17, 2001 – The Management’s Discussion and Analysis (MD&A) report should be a powerful vehicle to communicate to shareholders a meaningful assessment of a company’s performance and future prospects.

So says comprehensive guidance contained in *Management’s Discussion and Analysis: Guidance on Preparation and Disclosure*, released today by the Canadian Performance Reporting Initiative (CPRI) Board of the Canadian Institute of Chartered Accountants (CICA). With seven fundamental principles, recommended disclosure practices and many examples, the 70-page draft guidance breaks new ground by establishing an integrated framework for MD&A disclosure that will be valuable to management and boards of directors and, because it will provide more useful information, valuable as well to investors, prospective investors, analysts and other users.

“MD&A can be a powerful tool for management to communicate how the company has created shareholder value and how it plans to continue doing so,” said Jim Goodfellow, FCA, chair of the CPRI board. “But to be useful to investors,



MD&A disclosure must convincingly answer three basic questions: How does this company make money and create value? What makes this company valuable today and tomorrow? Why does this company deserve investors’ money? The better a company communicates with those who assess its value in capital markets, the better the markets will understand and reward underlying potential and prospects.”

The guidance points out that improved disclosure can lead to a lower cost of capital, increased financial analyst coverage, improved corporate governance, a more appropriate risk premium and better capital allocation decisions.

“This guidance expands on existing MD&A disclosure requirements, but in doing so provides a formula for significantly expanding the insight that can be gained from MD&A. It will help companies to better communicate the “why” behind both past performance and future prospects by “connecting the dots” between otherwise separate pieces of internal and external information,” said Goodfellow. “What we are proposing is a more integrated and strategic way of approaching MD&A. Applying this guidance will enable management and boards of directors to deliver more useful and complete information to investors. Especially in today’s global economy, it is critical that as much reliable, relevant and timely information as possible be disclosed to reduce market volatility. MD&A is a key element in achieving corporate disclosure goals.”

Comments and feedback on the document are sought. The exposure draft can be read or downloaded at www.cica.ca/mda.

The Canadian Institute of Chartered Accountants (CICA), together with the provincial and territorial institutes of chartered accountants, represents a membership of more than 68,000 CAs and 8,200 students in Canada and Bermuda. The CICA conducts research into current business issues and sets accounting and assurance standards for business, not-for-profit organizations and government. It issues guidance on risk, governance, performance measurement and business reporting, publishes professional literature, develops continuing education programs and represents the CA profession nationally and internationally.

For more information or to arrange an interview, contact:

Alex Wooley, manager, corporate communications, at (416) 204-3450, or by e-mail at Alexander.Wooley@cica.ca

CALL FOR PAPERS AND CONFERENCE ANNOUNCEMENTS

THE EUROPEAN ACCOUNTING ASSOCIATION



General information

For further information, please use the web site or contact the organisers at the following address:

2002 EAA Congress

Copenhagen Business School,
Department of Accounting and Auditing
Solbjerg Plads 3, C.4,
DK-2000 Frederiksberg, Denmark
Tel: +45 3815 2342, Fax: +45 3815 2321
E-mail address: eaa2002@cbs.dk
<http://www.eaa-online.org/EAA2002>

CALL FOR PAPERS

Accounting Education: An International Journal
Using Case Studies in Accounting and Finance Education
2003 Special Issue

In September 2003, *Accounting Education: An International Journal* will publish a special issue dedicated to showcasing educators' use of case studies in accounting and finance education. Invited Guest Editors for this special issue are Professor Trevor Hassall (Sheffield Hallam University, UK) and Markus J. Milne (University of Otago, NZ). *AE*'s usual editorial policies will apply to this special issue.

A specific purpose of the special issue is to provide to both newcomers and existing users of case studies a variety of

examples of the ways in which case material can be integrated into accounting and finance education. Such examples could vary from the use of a single case study through to entire courses (papers) taught by case study. Similarly, the type of students exposed to such methods could vary from year 1 undergraduates to post-experience managers.

While detailed course outlines could provide a logical basis from which to begin articulating an educator's use of case studies, we are particularly concerned that the special issue should contain more than a simple listing of course outlines. In addition to providing detail on the institutional and teaching context in which the case studies are used, we would also like educators to consider the following issues when providing accounts of their courses:

- The educational aims and objectives they pursue and why they are considered important.
- The reasons their particular use of case studies meet those aims and objectives.
- What steps they take, both directly in the classroom and outside in support, to ensure the methods are effective. (Demonstrating the effective use of case studies will be considered a very important part of submissions to this special issue).
- What evidence they have (including from whom, where and how it is collected) that the goals for teaching, learning and assessment are being achieved through the use of case studies.
- In what ways they critically evaluate the chosen approaches, and in what ways they have developed and refined those approaches over time.

In short, we are keen to receive holistic accounts of educators' use of case studies and anticipate that the special issue will provide a significant and lasting contribution to the use of case studies in accounting and finance education.

We welcome indications of initial interest by potential authors and are happy to discuss proposals at an early stage of development.

Submission Deadline: 30 June 2002

Submissions in hard copy or electronically (Word 97 files only) can be made to either.

Markus J. Milne

Department of Accountancy and Business Law
University of Otago

Po Box 56, Dunedin, New Zealand.

Fax: ++64 (0) 3 4798450 mmilne@commerce.otago.ac.nz

Professor Trevor Hassall

School of Business and Finance
Sheffield Hallam University

Howard Street, Sheffield, S1 1WB, UK

Fax: ++44 (0) 114 225 5085 t.hassall@shu.ac.uk

CALL FOR PAPERS
SAAA BIENNIAL INTERNATIONAL CONFERENCE
African Renaissance:
Accounting Education and Research Challenges
Port Elizabeth, Eastern Cape
South Africa, 26-28 June 2002
Deadline for submission: 31 January 2002

The 2002 SAAA international conference will be held at the end of June 2002 in the beautiful and friendly city of Port Elizabeth in the Eastern Cape. The newly completed Emfuleni Boardwalk and Casino Complex in Summerstrand with its 4 hotels, lots of shops and restaurants and stunning setting makes it the perfect venue. A holiday in the nearby Garden Route, a visit to the Addo Elephant Park, Seaview Game Reserve, Storms River/Tsitsikama National Park, or the exclusive Shamwari Game Reserve can easily be combined with your travel arrangements to the conference. The conference will be hosted by Vista University (Port Elizabeth Campus) and Pierre Mathee can be contacted, if necessary, at +27 (041) 408-3127(w), +27 (041) 464-1563(Fax) or MATTH-PP@pelican.vista.ac.za

Papers are called for in the wider area of Accounting, including all related disciplines:

- Financial Accounting
- Auditing and Internal Auditing
- Financial Management
- Taxation
- Information Systems and Computer Auditing
- Accounting Education and Training

Paper (hard copy and electronic format), with your full details and the specific title of the paper, conforming to the requirements posted on the website, must be submitted **before 31 January 2002 to Prof Lesley Stainbank at the address below**. It may, however, be Emailed instead, to stainbankl@nu.ac.za (no hard copy required in such a case). Details of the convenor.

The Convenor, Conference Committee
Southern African Accounting Association
School of Accounting and Finance
University of Natal
King George V Avenue
Durban, SOUTH AFRICA
Tel: +27 (031) 260-2164
Fax: +27 (031)260-3292
Email: stainbankl@nu.ac.za

Replies i.r.o. acceptance will be sent back on **31 March 2002** latest. Final submission, in hard copy and in electronic format, must be before **30 April 2002**.

Note: Refereed papers are judged and the winner is awarded the PricewaterhouseCoopers Best Paper Award, which is a cash prize in the region of \$500 (USA).

For more details – visit

- www.saaa.ac.za
- www.accountingeducation.com (click on venues and then visit 2002)

**ACCOUNTING EDUCATION: AN
INTERNATIONAL JOURNAL**

*CALL FOR PAPERS
EXPERIENCES OF THE TRANSFER OF
ACCOUNTING EDUCATION BETWEEN FIRST AND
THIRD WORLD COUNTRIES*

There has been a surge recently in interest in roles that accounting practices, particularly of Anglo-American origin, have played and are playing in countries of the third world (the so-called under-developed, less developed and developing countries). Of particular note is the number of studies published about roles of these practices over the years in political, economic and social encounters between indigenous people and explorers, missionaries, colonial powers and consultants. This **Call for Papers** signals an interest in studies about accounting education originating from first world countries (say, member countries of the OECD) that have been or are being provided to peoples of third world countries. Papers are requested in the area of **educating peoples of third world countries in first world accounting theories and practices**, with a view to publishing them in a special issue, possibly in 2002 but more probably in 2003. These may include but should not be limited to studies falling within one or more of the following:

- Studies using qualitative or quantitative methods, including participant observation and action research
- Studies interpreting the experiences of first world expatriates in third world settings; or interpreting the experiences of third world nationals in first world settings
- Studies of courses, etc., conducted in third world countries by expatriates or nationals, using learning materials (e.g. textbooks, syllabi, professional examinations) that originate, at least in part, in the first world
- Studies of how first or third world education institutions (e.g. secondary schools, universities, employer-run colleges) cater on-campus or at a distance for students from third world countries
- Studies of the outcome of accounting education in third world countries
- Studies that analyse the interrelationships between accounting education and the activities of international agencies (e.g. IMF, World Bank, foreign government aid agencies, international voluntary bodies such as the Red Cross, OXFAM, VSO and religious bodies), multinational companies, international accounting firms or first world professional accounting bodies.

Papers should be submitted as soon as possible up to **30 June 2002**. They must comply with the *instructions for authors*

provided in issues of the journal or on <http://www.tandf.co.uk/journals/routledge/09639284.html> except that they should be submitted to either of the special edition guest editors:

Dr Alan Lovell – *Department of Accounting, Nottingham Business School, The Nottingham Trent University, Burton Street Nottingham NB1 4BU, ENGLAND.*
alan.lovell@ntu.ac.uk

or

Dr Keith Dixon – *Open University Business School, Briggs Building, Walton Hall, Milton Keynes MK7 6HU, ENGLAND.*
K.Dixon@open.ac.uk



Melbourne, Australia 30th July – 2nd August 2002

The 9th World Congress of Accounting Historians (WCAH) will be held in Melbourne in 2002. The recently held Congress in Madrid attracted almost 200 delegates from 23 countries drawn from all five continents. Deakin University is the host institution of the Congress. The Convenor is Professor Garry Carnegie of Deakin University.

The 9th WCAH will be held at Rydges Riverwalk Hotel, a specialist and popular conference venue on the banks of the Yarra River. With a cosmopolitan culture and regular direct flights connecting the city to most of the major centres around the world, Melbourne is an ideal centre for an international conference. While Melbourne is a dynamic city, it retains much of the charm and buildings of the nineteenth century during which time it was known as “Marvellous Melbourne”. It is recognised as one of the most livable cities in the world, having a wide range of cultural, entertainment and sporting facilities. Melbourne has many fine eating establishments offering a wide array of gourmet delights to satisfy the most discerning taste.

The 9th WCAH is at the beginning of the twenty-first century. The next hundred years provide exciting opportunities to expand the influence and scope of accounting history research and thus to augment our knowledge of the international dimensions of accounting’s past and present. For this Congress a series of research themes representing a number of the key interests of accounting historians has been adopted. It is, however, recognised that some scholars will

be pursuing other facets of accounting's past and such papers will also be welcomed.

Call for papers

Papers that embrace the following themes are encouraged:

- Professionalisation of accounting
- Cost and management accounting
- Financial reporting and accounting regulation
- Accounting in social institutions
- Comparative international accounting history
- Historiography

Papers which do not fall conveniently within one of these themes are also encouraged and will be considered for presentation.

Papers should be written in English and will be subject to a peer review process through the Program Technical Committee. Submissions in electronic form will be accepted.

Submission of Papers

Papers for the 9th WCAH should be submitted by **22 February 2002 (note revised date) by electronic means only** to:

Garry Carnegie, Congress Convenor
9WCAH@deakin.edu.au

Notification

Notification of papers accepted for inclusion in the 9th WCAH program will be completed by 14 March 2002. Further details of the 9th WCAH will be progressively added to the Congress website:

Published Congress Proceedings

The complete version of the papers being presented will be available through the Congress website www.deakin.edu.au/wcah. Authors who do not wish to have their papers included in the published Congress proceedings should advise the Congress Convenor no later than 30 June 2002.

www.deakin.edu.au/wcah/ or visit the IAAER website at www.iaaer.org/new/callforpapers.htm

**CALL FOR SUBMISSIONS TO A
NEW SECTION OF
ACCOUNTING EDUCATION:
AN INTERNATIONAL JOURNAL
POSTCARDS FROM THE PODIUM**

Occasionally, accounting educators are confronted by an unusual teaching-related "incident" – either inside or outside the classroom. A rich reservoir of such incidents, some funny,

some sad, some bizarre, some frightening and some pushing the boundaries of believability, resides in the corpus of accounting educators.

Accounting Education: An International Journal seeks to promote a sharing of experiences of such incidents, and the coping strategies adopted. Such sharing is likely not only to be a cleansing, cathartic experience for their providers but, more importantly, to help facilitate better teaching by others.

Accordingly, *Accounting Education: An International Journal* seeks vignettes or "postcards" or anecdotal accounts of challenging teaching-related incidents and how they were dealt with. *Postcards* might canvass such matters as the aggressive parent, the suicidal student, first lecture nerves, or the ruckus the day a mouse ran loose in a lecture theatre.

About six *Postcards* will be published each year in a special section of *Accounting Education: An International Journal* edited by Professor Russell Craig of The Australian National University. It is hoped that a broad spectrum of accounting educators will submit *Postcards* – they ought not to be regarded as the preserve of more mature educators.

Submissions should not exceed 1500 words. They should outline the incident clearly; explain how it was dealt with; and reflect on what we might learn from it. Submissions will be assessed in terms of readability, interest and the likely benefits of the coping strategy provided. *Postcards* should preferably address topics that will resonate with accounting educators internationally. Indirectly, at least, they should provide insights that will lead to better teaching practice and learning outcomes.

There is no obligatory structural template. However, prospective submitters are encouraged not to be distracted by the usual conventions of literature review or to genuflect before the Gods of Statistics. Submissions will be subject to a blind review by reviewers with a tolerance for idiosyncrasy and humour.

There is **no deadline for submissions**. Submit by post or e-mail attachment to:

Professor Russell Craig
Department of Commerce
The Australian National University
Canberra ACT 0200
Australia
E-mail: Russell.Craig@anu.edu.au
Phone: 61-2-62494376
Fax: 61-2-62495005

For more information visit the IAAER website at www.iaaer.org/new/callforpapers.htm

**14th ASIAN-PACIFIC CONFERENCE
ON INTERNATIONAL ACCOUNTING ISSUES
NOVEMBER 23-26, 2002
LOS ANGELES, U.S.A.
CALL FOR PAPERS**

Home Page: www.craig.csufresno.edu/apc

The Fourteenth ASIAN-PACIFIC Conference on International Accounting Issues will be held on November 23-26 2002 in the Disneyland area of **Los Angeles, USA**. The main theme of the conference is "Quality of Earnings: Challenges for Standard-Setters in the New Economy". 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.

Research paper presentation and special workshops will be held by well-known international accounting scholars and practitioners to discuss issues on international accounting research, education, and practice, impact of advanced technology in international accounting, comparative ethics in international auditing and business, and related international accounting topics.

Co-Sponsored By:

College of Business And Economics California State University, Northridge
The Accounting Program Claremont Mckenna College
Craig School of Business California State University, Fresno

Conference Venue:

The Conference will be held at HYATT Regency Anaheim, a modern hotel located within a few minutes from Disneyland. Nearby attractions include South Coast Plaza (the largest shopping center in Southern California), Knottsberry Farm, Universal Studios, and Hollywood.

Instructions For Contributors:

Each contributor is required to submit **online** a double-spaced copy of the full paper or panel discussion proposal in Microsoft Word for Windows format (Windows 95 or higher is the preferred format). Abstracts without full papers will not be accepted. For submission of your paper, please go to conference web site www.craig.csufresno.edu/apc and submit your paper as attachment. All submissions must be received by **May 15, 2002**. Notification about the decision will be made by June 30, 2002

Please contact the conference headquarter below for additional information:

*Professor Ali Peyvandi or Professor Benjamin Tai
Asian-Pacific Conference on International
Accounting Issues
The Sid Craig School of Business
California State University, Fresno
Fresno, California 93740-0007, U.S.A
Telephone Number (559) 278-2921
FAX Number (559) 278-7336
E-Mail Address ali_peyvandi@csufresno.edu or
benjamin_tai@csufresno.edu*

Conference Registration Fee:

\$300 (US Dollars). Includes: Reception, 2 Breakfasts, 2 Luncheons, 1 Dinner (Banquet and Entertainment), Copy of Conference Program and Proceedings, Subsidy to a two-day, one-night tour to Las Vegas. A special registration fee of \$200 (US Dollars) is available to full-time graduate students.

ACCOUNTING AND THE PUBLIC INTEREST

A new on-line quarterly interdisciplinary journal ACCOUNTING AND THE PUBLIC INTEREST has been launched to facilitate sociopolitical inquiries into accounting and business. The journal has been launched by the Association for Accountancy & Business Affairs (AABA), a non-profit organization registered in the UK.

Details are on the web site <http://visar.csustan.edu/aaba/aaba.htm>



The Journal of International Accounting Research

EDITOR:

R. S. Olusegun Wallace *King Fahd University of Petroleum & Minerals, Dhahran, Saudi Arabia*

SENIOR ASSOCIATE EDITORS :

Bruce Behn *University of Tennessee, USA*

Christine Botosan *University of Utah, USA*

Kevin Chen *Hong Kong University of Science and Technology, HK*

Terence E. Cooke *University of Exeter, Devon, England*

Cheryl Fulerson *University of Texas at San Antonio, USA*

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Gary K. Meek *Oklahoma State University, USA*

Peter Moeller *Aachen University, Germany*

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Grace Pownall *Emory University, USA*

Shahrokh Saudagaran *Oklahoma State University, USA*

Donna L. Street *James Madison University, USA*

BOOK REVIEWS EDITOR:

Wayne Thomas *University of Oklahoma, USA*

EDITORIAL POLICY

The *Journal of International Accounting Research* publishes articles that increase our understanding of the development and use of international accounting and reporting practices or attempt to improve extant practices. International accounting is broadly interpreted to include the reporting of international economic transactions; the study of differences among practices across countries; the study of interesting institutional and cultural factors that shape practices in a single country but have international implications; and the effect of international accounting practices on users. The Journal has a diverse readership and is interested in articles in auditing, financial accounting, managerial accounting, systems, tax, and other specialties within the field of accounting. The Journal is open to research using a wide variety of research methods, including empirical-archival, experimental, field studies, and theoretical. The importance of the findings and the rigor of the analysis are the factors that determine acceptability. The Journal may include sections for Notes (shorter articles) and Commentaries. Education articles should be sent to a journal such as *Issues in Accounting Education*.

All manuscripts are sent to two reviewers, although one or more additional reviewers may be consulted in some instances. Reviews will be double-blind (i.e., to both the author and reviewer). A strong effort will be made to complete the initial review within two to three months. The review process is intended to provide constructive comments that improve the quality of manuscripts by focusing on critical issues. The editorial team recognizes that the nuances of a paper are better left to the authors.

SUBMISSION OF MANUSCRIPTS

1. Manuscripts currently under consideration by another journal or other publisher should not be submitted. At the time of submission, the author must state that the work is not submitted or published elsewhere.

2. To expedite the process, an electronic submission and review process can be employed. To preserve anonymity, place the cover page and the remainder of the document in separate Word or PDF files. In the case of manuscripts reporting on field surveys or experiments, the instrument (e.g., questionnaire, case, interview plan) should also be submitted in a separate file, with identify of the author(s) deleted. Email the cover page, manuscript, and, if applicable, the instrument as attached files to R. S. Olusegun Wallace, Editor, at: wallace@kfupm.edu.sa. The submission fee is \$25.00 in U.S. funds for members of the AAA International Section, or \$50.00 for others, made payable to the American Accounting Association. The submission fee is nonrefundable. To charge the fee access the AAA website at:

<https://rarc.rutgers.edu/aaa/iasubmit.htm>

Please indicate in the e-mail that you have charged the fee. Alternatively, the submission fee may be paid by check, payable to the American Accounting Association, and mailed to R. S. Olusegun Wallace, Editor, *The Journal of International Accounting Research*, King Fahd University of Petroleum & Minerals, KFUP Box 1995, Dhahran 31261, Saudi Arabia.

3. If electing to submit hardcopies, four copies of manuscripts should be mailed to R. S. Olusegun Wallace at the address above. In the case of manuscripts reporting on field surveys or experiments, four copies of the instrument (e.g., questionnaire, case, interview plan) should be submitted. Information that might identify the author(s) must be deleted from the instrument. The submission fee should be enclosed or charged at the AAA website (per above).

MANUSCRIPT PREPARATION AND STYLE

These practices are based on *The Accounting Review*. The primary difference is the acceptability of international standard size A4 paper and a 150 word abstract. For initial submission, any widely used style is acceptable.



IAAER: 2002

9th World Congress of Accounting Educators

Co-Organized by
The Hong Kong Academic Accounting Association (HKAAA)
and
The International Association for Accounting Education and Research (IAAER)

November 14 to 16 (Thursday to Saturday), 2002

New Phase, Hong Kong Exhibition and Convention Center
Hong Kong

Contacts:

Prof. Simon S.M. HO
Chairman, Organizing Committee of 9th IAAER World Congress
c/o School of Accountancy
The Chinese University of Hong Kong
Shatin, N.T., Hong Kong SAR
Tel: (852) 2609-7742
Fax: (852) 2603-6604
Email: simon@baf.msmail.cuhk.edu.hk

Prof. Belverd E. NEEDLES, Jr.
President, IAAER
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DePaul University
1 East Jackson Blvd.
Chicago, IL 60604 U.S.A.
Tel: (312) 362-5130, Fax: (312) 362-6208
Email: bneedles@needles-powers.com

Dear Colleagues,

It is with great pleasure that we invite you to attend the 9th World Congress of Accounting Educators which will be held jointly by the International Association of Accounting Education and Research (IAAER) and the Hong Kong Academic Accounting Association (HKAAA). The convention will take place immediately after the 16th World Congress of the International Federation of Accountants, November 11-13, 2002 in Hong Kong.

Educators and practitioners from all over the world meet every five years. Previous congresses met in the U.S. (1962), the U.K. (1967), Australia (1972), West Germany (1977), Mexico (1982), Japan (1987), Washington, D.C. (1992), and Paris, France (1997). This is the first congress in the new millennium and Hong Kong is most attractive in November.

The theme of the Congress is "*Accounting Education and Research Challenges in the New Millennium*". Given the rapid social, political, technological and economic changes occurring in all parts of the world, it is important that accounting educators and practitioners come together to share their views on how accounting education and research in their country are or should be responding to change. We believe that over 1,000 delegates representing over 60 countries will attend this historical event.

Hong Kong is like a colourful kaleidoscope of attractions: sensational shopping, fabulous food, a scintillating nightlife, diverse sightseeing and a rich cultural heritage, to name just a few. And you can experience each of these facets of Hong Kong while you are here. The venue chosen for the Congress is the Hong Kong Convention and Exhibition Centre where the Handover of Sovereignty Ceremony was held on 1 July 1997 and was seen by hundreds of millions of television viewers all over the world.

We look forward to seeing you in Hong Kong in November, 2002.

Yours sincerely,



CALL FOR PAPERS AND PARTICIPATION

Papers on all aspects of accounting education and research (particularly those with an international dimension) are welcome. All papers will be reviewed by a multi-country Scientific Committee chaired by Prof. Gary Biddle (Hong Kong University of Science & Technology) and Prof. In-Mu Haw (The Chinese University of Hong Kong). Please follow the “Editorial Guidelines for Contribution” of the Journal of International Financial Management and Accounting (JIFMA). The title page should include full contact details, including the author(s)’ name, affiliation, mailing address, phone number, Fax number and e-mail address. Please indicate the corresponding author” if more than one author. At authors’ discretion, presented papers will be selected for fast-track review for JIFMA. The five best papers selected will be awarded a cash prize and a plaque. Please send 3 hard copies of your paper and a diskette containing an electronic copy of the paper by **April 30, 2002** to:

Co-Chairpersons, Scientific Committee, 9th IAAER World Congress
c/o School of Accountancy
The Chinese University of Hong Kong
Shatin, N.T., Hong Kong

Participation without presenting papers is also most welcome. Please contact the Organizing Committee Chairman if you wish to propose a plenary/panel session or if you are interested in serving as a session chairman, panel member, discussant, exhibitor or sponsor.

REGISTRATION AND PAYMENT

Early registration fee (received by September 15, 2002)	US\$350
Late registration fee (received after September 15, 2002)	US \$380
Banquet for each accompanying person	\$55

The registration fee includes 3-year IAAER membership fee, 1 cocktail reception, 2 lunches, 1 banquet, multiple coffee breaks, and the proceedings of abstracts. Registration details and forms are provided on the websites: www.iaaer.org and will be sent to potential participants directly in late 2001. Your paid registration will be acknowledged in writing by post or email.

Conference Venue

The proposed venue of the Congress is the [Hong Kong Convention and Exhibition Centre](http://www.hkcc.gov.hk), 1 Expo Drive, Wanchai, H.K., which is conveniently linked by covered walkways to adjacent hotels, public transports, business, shopping and entertainment areas. (Venue to be confirmed later).

Hotel Accommodation

Among the top 10 hotels in the world, Hong Kong always hits two or three. There are a variety of hotels in Hong Kong with prices ranging from US\$80 to 200. Special conference rates will be available for selected hotels (details inside the registration form). For more information about hotels in Hong Kong, please see www.hktourismboard.com/hkha.

Sightseeing Tours

Besides local sightseeing, there will be an optional post-conference 1-day Industrial and Cultural visit to Shenzhen, PRC (north to HK) @about US\$100 per person. Subject to demands, special tours to Macau and other parts of China would also be arranged via the Organizing Committee.

XVI World Congress of Accountants

Knowledge-based Economy and the Accountant

18 - 21 November 2002

Hong Kong

The Hong Kong Society of Accountants is organizing the World Congress of Accountants on 18 to 21 November 2002.

About the Congress

The World Congress is held once every five years under the auspices of the International Federation of Accountants (IFAC), which has 153 member body organisations in 113 countries, representing over 2 million accountants worldwide. The 16th Congress will be held for the first time on the Chinese soil in Hong Kong. Thousands of delegates are expected to turn up in this milestone event.

Speakers

The 16th Congress will feature a world-class line-up of international and local speakers. Leaders of the accounting profession, CEOs and CFOs from leading multi-national corporations, global bankers, world-renowned academics and regulators, and senior government officials from Mainland China and the Hong Kong Special Administrative Region will address the delegates.

Congress Language

English will be the working language of the Congress. Simultaneous interpretation in French, German, Mandarin, and Spanish will be provided at all the Plenary Sessions and the Opening and Closing Ceremonies.

Technical Programme

The Programme is subject to change without prior notice, please visit our website <<http://www.wcoa2002.com>> for the latest programme.

There will be three Plenary Sessions and thirteen Workshops, which will elaborate on the Congress theme “Knowledge-based Economy and the Accountant”.

Plenary Session 1 19 November 2002

What are the opportunities presented by the knowledge-based economy? How must we redefine ‘the accountant’ and ‘accounting’ for the 21st Century?

Plenary Session 2 20 November 2002

Surviving and thriving in a knowledge-based economy:
How will IFAC’s new initiatives help position the accountancy profession to succeed in the knowledge-based economy?

Plenary Session 3 21 November 2002

Surviving and thriving in a knowledge-based economy:
What are the practical issues to be overcome before the accountants can truly achieve their new identity?

Social Events / Excursion and Study Tours

The Social Events include a Welcome Reception, Grand Opening Ceremony, Congress Lunch, Gala Dinner and the Closing Ceremony. Besides, we are planning an optional special dinner cum race meeting at the Hong Kong Jockey Club. Of course, many excellent excursion tours are also planned for everyone attending the Congress to join and see the fabulous sights of Hong Kong and Mainland China. Group study tours to Mainland China are also available. For more details, please refer to the First Announcement Brochure or visit the Congress website at www.wcoa2002.com or contact our Congress Manager, Swire Travel Limited.

Registration Fees

Early bird discounts are available for full delegates and accompany persons. To register and enjoy the early bird discounts, please complete and return the Congress registration form, which is available in the First Announcement Brochure, or register online on the Congress website, and make a full payment of the registration fees on or before the closing dates.

<u>Registration dates</u>	<u>Full Delegate</u>	<u>Accompanying Person</u>
On or before 31 January 2002	US\$750	US\$400
1 February - 18 July 2002	US\$800	US\$400
19 July 2002 onwards	US\$850	US\$450

For full delegates, the fee will include all the social events. For accompanying persons, the fee will include part of the social events, one city tour and one special interest tour. Full details are available in the First Announcement Brochure or the Congress website.

GAAP 2001

NEW SURVEY HIGHLIGHTS SIGNIFICANT DIFFERENCES BETWEEN NATIONAL ACCOUNTING REQUIREMENTS AND INTERNATIONAL ACCOUNTING STANDARDS

An international accounting survey by the world's seven largest accountancy firms, *GAAP 2001*, found mixed progress toward convergence of national requirements with International Accounting Standards. Approximately one-third of the 62 countries surveyed are responding to the challenge of convergence with an active agenda and proposed changes to national requirements. However, half of the countries surveyed reported significant differences between national and international standards, but have not implemented or proposed new standards to reduce the differences. As a result of major changes to international standards that are being considered, the differences between national and international standards will increase unless national standard setters redouble their efforts to keep pace with the changes.

In an age of significantly increasing international investments and financial reporting on the internet, the need for a common worldwide financial language and framework for reporting is quickly making diverse national standards obsolete. Governments, regulators, investors and the accounting profession all need to rededicate themselves to achieving convergence of accounting standards at the earliest feasible date.

The seven firms jointly advocate a single worldwide framework for financial accounting and reporting based on high-quality International Accounting Standards (IAS). Achieving such a framework would improve investor confidence by providing greater transparency and comparability of the financial information used in investment decisions, and thereby would contribute to financial market stability and economic growth around the globe.

The complete *GAAP 2001* report is available at www.ifad.net. It includes summaries for each of the 62 countries surveyed of instances in which a country's requirements would not allow, or would not require, the IAS treatment. The survey also includes analyses of changes in these summaries since last year and of national requirements or proposals for national requirements, which will come into effect in the future and may further reduce differences from IAS.

In addition, *GAAP 2001* demonstrates the necessity for users of any financial information to take great care to understand which accounting principles – national or international – have been applied in preparing the relevant financial statements.

“The rapid development of global financial markets has greatly reinforced the desirability of – indeed now demands – international consistency in accounting standards and auditing approaches,” said Paul Volcker, Chairman of the Trustees of the IASC Foundation in June 2001. Strong support for high quality international standards has come from a number of other sources, including the European Commission's Commissioner on Internal Markets, Frits Bolkestein, who, in commenting on the EC's proposal for a Regulation on the application of IAS said, “The adoption of a common financial reporting language for listed companies throughout Europe will greatly benefit both companies and investors in bringing about more transparency and a higher degree of comparability.” Isaac Hunt, a Commissioner of the United States Securities and Exchange Commission commented recently, “... I can think of no greater gift to the investing public than establishing a set of world wide accounting standards.”

The potential for IAS to provide the basis for comparable national and cross-border financial reporting is increasingly clear. Evidence includes the May 2000 recommendation by the International Organization of Securities Commissions that regulators should allow multi-national issuers to use IAS for cross-border offerings and listings, subject to the provision of supplemental data. In addition, in February 2001, the European Commission proposed a Regulation that will require the Europe Union's listed companies to prepare their consolidated financial statements in accordance with IAS from 2005 onward.

Across the world from Asia to Latin America, many national governments, regulators and accountancy professionals are

actively considering how their national accounting requirements differ from IAS and how to reduce those differences. This process will, in many countries, lead to a significant improvement in financial reporting transparency and comparability.

The quantity and significance of the differences reported in *GAAP 2001* make it clear that, for many countries, convergence with IAS will be a major task and will require a joint effort in each country by the government, stock market regulators, financial statements preparers, users, standard setters. Although some efforts may be initiated internationally, it is clear that the most significant actions must be undertaken at the country level, where plans for convergence of high quality accounting standards need to be developed and implemented.

One response to the convergence issue is the European Commission's announcement of its proposed 2005 Regulation, which has provided several years of advance warning before IAS becomes compulsory for listed European Union companies. This approach will allow time for the management and finance functions of affected companies to develop a well-considered, orderly transition to IAS.

GAAP 2001 provides an overview of the movement toward global accounting standards throughout the world. Creating written standards that are comparable country-by-country is a critical first step, but written requirements will not actually lead to better accounting if standards are not properly applied and enforced. Overall improvements in financial reporting will require a joint effort in each country by the government, stock market regulators, the business community, users of financial statements, standard setters and the accountancy profession to develop the educational, professional and regulatory infrastructures.

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