

# 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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July 2002

Donna L. Street, editor

### INTERNATIONAL ASSOCIATION FOR ACCOUNTING EDUCATION AND RESEARCH

#### President's Letter



Belverd E. Needles, Jr.

Dear Colleagues,

The time is rapidly approaching for our gathering at the Ninth IAAER World Congress of Accounting Educators in Hong Kong on 14-16 November in Hong Kong. I know that many of you eagerly anticipate this once-every-five-years event. It will be wonderful to renew friendships from Paris in 1997, Arlington in 1992, and Kyoto in 1987. I am looking forward to seeing you.

If you have not already made the decision to come, I urge you to do so. This is one conference that is worth a sacrifice. The organizing committee has done a terrific job with the arrangements. It has kept the registration fee low for this type of conference and made arrangements for a wide range of hotels. Further, the airplanes have bargain rates to Hong Kong. The weather in Hong Kong is beautiful in November with the temperature around 80F (22C).

I want to call your attention to the fact that IAAER recently released A Global Code of Ethics for Accounting Educators. The Code was

developed by an IAAER Task Force, chaired by Norlin Rueschhoff of Notre Dame University, which included academics from seven countries around the world and was approved for exposure by the IAAER Executive Committee. The Code is a major initiative of IAAER's mission to promote excellence in accounting education and research on a worldwide basis. The goal of the Task Force was to research and develop a code of ethics for accounting academics that could be readily be adopted by national and international associations of accounting academics.

The Global Code of Ethics addresses in a comprehensive manner all areas of responsibility for accounting educators. Specifically, it addresses accounting educators' responsibilities in three broad areas: accounting education, academic research, and service to the accounting profession. The responsibilities in accounting education include standards of conduct under the categories of educational responsibilities, basic principles of teaching, and tenure and promotion evaluation standards. The responsibilities in academic research include standards of conduct under the categories of the research mission, research performance and research review and journal policies. Finally, the responsibilities to the accounting profession include standards of conduct under the categories of professional responsibilities, professional character, professional development, and professional service. In total, the Code includes thirty-two specific standards of conduct.

This Global Code of Ethics is intended not only to raise the awareness of accounting academics in all countries to their responsibilities for setting examples of ethical behavior for their students and with their colleagues, but also to specify what those standards of ethical conduct should be. We want these standards to be a focal point of discussion and for national and regional academic bodies to consider adopting them for their membership. To this point, the Global Code of Ethics for Accounting Educators will be the subject of a main panel session at the 9th IAAER World Congress of Accounting Educators in Hong Kong on November 14, 2002, chaired by Prof. Rueschhoff. The full text of the Code may be found on the IAAER web site at [www.iaaer.org](http://www.iaaer.org).

The Task Force, in addition to Rueschhoff, consisted of Agnes Cheng, University of Houston (USA—American Accounting Association representative); Bhabatosh Banerjee, University of Calcutta (India); Graeme Dean, University of Sydney (Australia—

**CONTINUED ON PAGE 3**

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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:**

January 2003 Issue: December 15, 2002

All materials should be submitted to Donna Street (Donna.Street@notes.udayton.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 2002**

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**IAAER 2002 SCHEDULE OF ACTIVITIES**

**San Antonio, Texas USA**

**American Accounting Association Meeting**

**EXECUTIVE COMMITTEE MEETING**

Thursday, August 15, 2002, 2:00 - 5:00pm

(at the San Antonio Marriott Riverwalk-Travis Room)

**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**

Election of 2002-2005 Officers

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**

Abacus editor); Guiseppe Galassi, University of Parma, (Italy—European Accounting Association representative); Kazuo Hiramatzu, Kwansai Gakuin University (Japan); Morley Lemon, University of Waterloo (Canada); and Salvador de Ruiz de Chavez, (Mexico).

In other news, we continue to welcome new institutional members into IAAER. The Ghana Accounting Institute, the International Association of Financial Executives Institutes, and the Nepalese Accounting Association joined IAAER in the last six months. This brings IAAER institutional membership to forty-six. A generous three-year grant from the KPMG Foundation is allowing us to support the memberships of nine academic associations from

developing countries. We continue to develop our Website with the help of a grant from the ICAEW. In another part of COSMOS you will see the audited financial statements of IAAER. This is the tenth year that we have had audited financial statements. From these statements, you can see that IAAER is in good financial condition.

We have also confirmed a joint research conference in 30 June to 2 July 2004 with the South Africa Accounting Association in Durbin South Africa. Having attended this year's SAAA Conference in Port Elizabeth, South Africa, at which more than 300 attended, I can tell you that the SAAA is a very vibrant partner with IAAER. Also, South Africa is a dynamic, beautiful, modern, and interesting country to visit. The lodging and food prices are very reasonable in South Africa and the weather was beautiful. All this will make for a terrific conference in 2004. Mark your calendars now! The call for papers for this conference is on the IAAER web site.

Since this will be my last President's Letter before the end of my term at the World Congress in November, I want to take this opportunity to thank all who have helped me over the past five years. When I started writing this letter, I tried listing all those who have been so helpful to me. It became such a long list that it was unwieldy and I know I would have left someone important out. So, let me just say to all of you, thanks—nothing in my professional career has been as personally satisfying as working with those of you who have served on the Executive Committee, Executive Council, and various IAAER Task Forces. In a voluntary organization like IAAER, success depends on good will and hard work. We have always had both when they were needed. For this, I am grateful.

As Past-President, I will continue to be involved in IAAER as a member of the Executive Committee. Every year has produced new challenges as the organization grows and develops. I am sure the future will be no different. I am sure IAAER will be in good hands with the new officers. I wish them all the best.

Belverd E. Needles, Jr.  
President



IAAER President Bel Needles (center) with Anton du Toit and Jean Miller at SAA 2002 meeting.

# **International Association for Accounting Education and Research (IAAER)**

## **Minutes of Executive Committee Meeting**

**April 25, 2002 - Copenhagen, Denmark**

The Executive Committee met at 8:30 a.m. on April 25, 2002 at the Copenhagen Business School. In attendance were Bel Needles (presiding), Andrew Bailey, Anton du Toit, Giuseppe Galassi, Sid Gray, Michel Guindon, Simon S. M. Ho, Ann Johns, Gert Karreman, Tatiana Krylova, Malcolm Miller, Peter Moeller, Peter Pope, Donna Street and Gary Sundem.



### **1. Approval of Minutes of August 15, 2001 (Atlanta, USA)**

The minutes from the Atlanta meeting on August 15, 2001 were approved.

### **2. President's Update**

#### Cooperation with Academy of Accounting Historians

Needles outlined the possibility of cooperation with the Academy of Accounting Historians when the Academy holds a World Congress in St. Louis in August 2004. The committee members were enthusiastic about the suggestion. It was decided to leave it to Needles to further explore the opportunity.

#### Founders' Awards

It was agreed that the Founders' Awards started in 1992 be continued. It was also agreed that such awards be presented at the Gala Dinner at the IAAER World Congress of Accounting Educators in Hong Kong in November 2002. Murray Wells, past-president of IAAER, was selected to receive the award in 2002. This matter was further discussed at a later stage of the meeting when the budget was reviewed.

### **3. Financial Report and Membership**

#### Membership

Needles supplied information on the current membership noting there were 44 institutional members and that individual membership would be boosted by the Congress to be held in Hong Kong this year. Institutional members represent academic and professional accounting associations.

It was decided to promote an affiliate membership category (as defined in the Constitution) for other types of organisation. The membership fee will be US\$100 per annum. Bailey and Street recommended promoting the membership category. Bailey will identify and approach as many relevant centres and departments/schools as possible.

#### Financial Issues

The proposed budget for 2002 was reviewed along with the results for the last three years. The financial condition of IAAER was healthy, although there were a number of risks and uncertainties. Allowances were made in the projected accounts for various contingencies.

Mikol was reappointed auditor for 2002. It was agreed that the audit report for 2001 be emailed to members of the Executive Committee for acceptance. (Editor's note: See pages 8-9).

It was decided to have five Best Paper' Awards of US\$500 each for the best papers at the IAAER World Congress in Hong Kong. A suitable name for the awards (such as the IAAER/Paul Garner best paper awards) was discussed. IAAER will pay for the awards if a sponsor is not found.

#### **4. 9<sup>th</sup> IAAER World Congress of Accounting Educators**

Ho outlined the preparations for the 9<sup>th</sup> IAAER World Congress of Accounting Educators and tabled a brochure that had been widely distributed. The promotion, program, budget and sponsorship for the Congress were discussed.

Johns tabled a program for the Education Directors' Conference to be held on Saturday, November 16, 2002. The program was approved.

An initiative with the American Accounting Association, the AAA/IAAER Globalisation Roundtable, was discussed. The Roundtable relates to developments and challenges in selected countries and will be held before the formal opening of the IAAER World Congress. Needles was delegated responsibility for the development of a program liaising with Judy Tsui, AAA Vice-President (International).

#### **5. Nominating Committee Report**

Gray reported that excellent nominations had been received for the IAAER positions to be filled in November 2002. The slate of officers will be finalised in August at the EC meeting in San Antonio.

#### **6. Publications and Web Site**

Street reported that the web site had been getting over 10,000 hits per month. There were plans to improve the web site. The latest Cosmos was available on the web site. Street also reported on the Institutional Perspectives Section of the *Journal of International Financial Management & Accounting*.

#### **7. Teaching Resources**

There were plans to include a teaching resources section on the web site. There had been no response to the call made by Needles for a person to volunteer to edit and manage the section. It was decided that Street and Needles should search for and approach a suitable educator for the role with the objective of having the teaching resources section operational in the first half of 2003.

#### **8. IFAD Proposal**

Details were provided of a proposal made by Needles and Gray to the Global Steering Committee. The proposal aimed to enhance the accounting and auditing capabilities of developing and emerging nations. The program, with the title "Project Athena," involved IAAER establishing a global faculty development program. Some informal feedback had been received on



the proposal. It was possible that the proposal would be better received if in the initial stage there were a focus on one country where there could be a concerted effort to achieve concrete results. It was agreed that a working group should be established to reconsider IAAER's proposal. Gray, Guindon, Krylova and Sundem agreed to serve on the working group.

#### **9. Reports – Task Forces and Others**

Karreman provided an update on the project on Globalisation and Accounting Education. He indicated that the project is progressing well and will be completed in November in time for the IAAER World Congress.

The brochure recently published by IAAER, *Global Code of Ethics for Accounting Educators*, was tabled. The Code was also available on the IAAER web site. A press release will be prepared to publicise the code.

Krylova provided a report on the IFAC Education Committee Meetings noting that the next meeting was in November 2002. (Editor Note: See page 7 for a complete report).

#### **10. Progress on Other Conferences**

Pope reported on a specialised IAAER research conference assisted by funding from the Institute of Chartered Accountants in England and Wales. The focus of the conference was executive share options. The conference would be held in London on July 9-10, 2002 with a limited number of invited participants. (Note: The conference has been delayed pending review by ICAEW.)

Anton du Toit provided an update on the organisation of the Fourth Biennial Accounting Research Conference to be held in Durban, South Africa in July, 2004.

#### **11. Future Meetings**

A schedule of important IAAER meeting dates for the remainder of 2002 was reviewed. The next Executive Committee and Executive Council meeting would be held at the American Accounting Association Annual Conference in San Antonio, USA on Thursday, August 15, 2002. At that conference there would be an IAAER dinner for the Executive Committee and Association Members. A meeting will also be held in Hong Kong in November, 2002.

The meeting ended at 12.15 p.m.

Malcolm Miller, Acting Secretary



Sid Gray, Donna Street, and Simon Ho at EAA Gala Dinner in Copenhagen.

## REPORT ON THE IFAC EDUCATION COMMITTEE MEETING

Tatiana Krylova, IAAER VP Education

The IFAC EdCom meeting took place on 19-21 March 2002 in London. Main agenda items included updates on 1) recent IFAC developments, 2) the EdCom strategic plan and work plan, 3) liaison relationships, and 4) communications. Projects in progress were also reviewed.

Our review of recent IFAC developments included discussions on reforming the Audit Committee and opening it to the public, an update on the Compliance Committee activities, changes in the IFAC constitution (such as a voting right for technical advisers in the absence of an official member, approval of the POB, and an increase in membership fees). In relation to the strategic plan, EdCom confirmed its mission, key strategies and actions. Key strategies include understanding the current and future needs of users of professional accountants and the implications for accounting education; developing standards, providing guidance and other forms of advise and assistance for member bodies; being aware of implementation issues; and promoting education for professional accountants.

Discussions of projects in progress were focused on drafts of the 1) Statement of Guiding principles and 2) Pre-qualification standard and post-qualification standard, which are titled as International Education Standards for professional accountants. Currently there are two task forces comprised of EdCom members to review IEG-9 and IEG –2 with the intention of using the outcomes of these reviews as the basis of International Accounting Education Standards in pre- and post- qualification professional accounting education to be issued by 2003. Issues discussed included key definitions, a title for the EdCom standards, conceptual and technical matters and issues of due process (i.e. the need for Exposure Drafts etc.).

EdCom devoted some time to the annual update on the IEG 11 – IT competencies for accounting professionals and to discussions on the need for the IEG 11 update considering significant IT trends and the competency based approach. The decision was made to issue an update of the IEG 11. Also, issues on conversion of IEG 11 into a standard were debated considering the complexity of suggested IT requirements for most of the member states. The current status of the discussion paper on the Competency Based Approach was discussed. The discussion paper has been updated based on comments received on the Exposure Draft and should be issued by the end of this year.

The assessment methods project was discussed with a view to issue guidance regarding different assessment methods. The need for a resource person was discussed and inquiry was made as to whether IAAER could assist in identifying such an academic. Some funding should be available for the project.

Discussions on liaison relationships and communication included coordination with IAAER, ISAR, IFAD, TAC, IFAC committees, IFAC member bodies, and an update on the project on Globalization of Accountancy Education. In particular the committee discussed the new European project on Global Accountancy Qualification initiated by seven European institutions and the project on environmental accounting, (i.e. Global Reporting Initiative).

EdCom also considered the arrangements for the 9th IAAER World Congress of Accounting Educators to ensure that the schedule of the next EdCom meeting will allow its members to attend the Congress. The next EdCom meeting will be held in November 2002 in China immediately prior to the IAAER Congress.



Tatiana Krylova with other Executive Committee members in Copenhagen.

## IAAER ANNUAL REPORT

Alain MIKOL  
(mikol@escp-eap.net)  
Commissaire aux comptes inscrit à la compagnie régionale de Paris (France)

### REPORT OF INDEPENDENT ACCOUNTANT

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

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, 2001. 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 generally accepted auditing standards. 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 generally accepted accounting principles.

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, 2001, on the basis of accounting described in the summary of significant accounting policies.

Alain MIKOL                      Paris (France)  
signature                              April 10<sup>th</sup>, 2002

### IAAER, STATEMENTS OF REVENUES COLLECTED AND EXPENSES PAID AND FUND BALANCE

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

	2001	2000
Total revenues	23.100	12.701
Total expenses	<u>(18182)</u>	<u>(16.611)</u>
Excess of revenues (or expenses)	4.918	(3.910)
Fund balance, beginning of year	36.779	40.690
Exchange rate change adjustment	319	
Fund balance, end of year	42.016	36.779
Fund balance consists in		
Cash in banks US	24.012	18.083
Cash in banks Belgium	4.618	5.310
Certificate of deposits Belgium	<u>13.386</u>	<u>13.386</u>
	42.016	36.779

€have been translated at the rate of 0.9 \$ to 1 €in 2001

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



**NOTES TO STATEMENTS OF CASH RECEIPTS AND DISBURSEMENTS  
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 an international not-for-profit organisation with offices at DePaul University, Chicago, Illinois, USA, and EIASM, Bruxelles, Belgium (formerly HEC School of Management, Paris, France). 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 standards through its relationship with the International Accounting Standards Board (IASB).
- Participating in the development of International Accounting Education Guidelines through its membership on the International Federation of Accountants Education Committee (IFACEC).
- Communicating with its individual members, professional, 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 accounting organisations.
- Co-hosting the Ninth World Congress of Accounting Educators (2002) in Hong Kong, and 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, professional, academic and professional association members.

**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 noncash transaction are not recognized. The cash basis differs from generally accepted accounting principles primarily because the effects of outstanding dues unpaid at the date of the financial statements are not included in the financial statements.

**MEMBERSHIP DUES**

Individual members' dues are \$30.00 for two (2) years. Institutional membership dues are \$350.00 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.

**CERTIFICATES OF DEPOSIT**

The organization invests cash not needed for current operations in certificates of deposit at KBC Bank located in Belgium (formerly at Key Bank National Association located in South Bend, Indiana). As of December 31, 2001, 2000, and 1999, certificates of deposit consist of the following:

	2001	2000	1999
Certificates of Deposit (US \$)	13.386 (*)	13.386	15.740

(\*) 14.873 €

**COMMITMENTS**

The Executive Committee has designated \$4000 to the Fourth Biennial International Accounting Conference in South Africa (2004).

## IAAER ACADEMIC/PROFESSIONAL INSTITUTIONAL MEMBERS

Academy of Accounting Historians	Hong Kong Academic Accounting Association, Ltd.
Accademia Italiana de Economia Aziendale (Italy)	Hong Kong Society of Accountants
Accounting Association of Australia and New Zealand*	Indian Accounting Association
African Academic Accountants Association	Indian Accounting Association Research Foundation
American Accounting Association*	The Institute of Certified Public Accountants in Ireland
American Institute of Certified Public Accountants	The Institute of Chartered Accountants in Australia
Arab Society of Certified Accountants	The Institute of Chartered Accountants in England & Wales
Asociación Española de Contabilidad y Administración de Empresas (AECA)*	The Institute of Chartered Accountants in Ireland
Association for Chartered Accountants in the U.S. (ACAUS)	The Institute of Chartered Accountants of New Zealand
Association of Accountants of CIS Countries*	The Institute of Chartered Accountants of Scotland
Association of Chartered Certified Accountants	The International Association of Financial Executives Institutes
Association of International Accountants	Irish Accounting and Finance Association*
British Accounting Association*	Japan Accounting Association*
Canadian Academic Accounting Association*	Japanese Association for International Accounting Studies
Canadian Institute of Chartered Accountants	Korean Accounting Association
Certified General Accountants' Association of Canada	Mexican Association of Accounting and Management Faculty
Chartered Institute of Public Finance and Accountancy	Mexican Association of Schools of Accounting & Business
Consiglio Nazionale dei Ragionieri e Perti Commerciali	National Association of State Boards of Accountancy
CPA Australia	Nepalese Accounting Association
European Accounting Association*	Societa Italiana di Storia della Ragioneria
Federacion Argentina de Consejos Profesionales de Ciencias (Argentina)	The Society of Certified Public Accountants (India)
Federation of European Accountants (FEE)	Southern African Accounting Association*
French Accounting Association*	*Denotes Executive Council Members
Ghana Accounting Institute	

## IAAER WELCOMES NEW INSTITUTIONAL MEMBERS FOR 2002:

Ghana Accounting Institute

The International Association of Financial Executives Institutes

Nepalese Accounting Association

The International Association of Financial Executives Institutes [IAFEI], a parent organization to national financial executives professional organizations throughout the world [including those in North American, Europe, South America, Asia and the Middle East] has been accepted as a recent new member of IAAER.

The Chair of IAFEI's Board, David M. Morris of JPMorgan Chase, New York City remarked: "Our recently established Educational Policy Committee comprised of leading academics from several countries is beginning its task of identifying significant strategic issues which will serve to improve the preparation and life long learning programs of our member institutes. We are pleased to be joining with IAAER to explore areas of collaborative effort."

IAFEI was founded over thirty years ago and represents over two dozen national organizations. It will hold its 2002 Congress in Madrid in October. For more information about the relationship with IAFEI's Educational Policy Committee, contact the Committee Chair: G.J. Previts, 461 Lewis Building, Case Western Reserve University, Cleveland, Ohio 44116-7235 [gjp@cwru.edu].

## NEWS FROM INSTITUTIONAL MEMBERS

SAAA President  
Professor  
Lesley Stainbank.



**SAAA 2002 CONFERENCE  
PORT ELIZABETH SOUTH AFRICA  
26 - 28 JUNE 2002**

About 300 people attended this successful international biennial conference of the SAAA (Southern African Accounting Association) which was held at the beautiful venue of the Boardwalk in the city. The theme of the conference was "African Renaissance: Accounting Education and Research Challenges".

Academic papers were presented by 52 delegates of which 19 were from overseas countries. It was also the occasion to award winners in various categories of excellence. The Best Paper Award by PricewaterhouseCoopers is shared by Shirley Hunter (USA) and Jackie Arendse (Wits). The SAICA Best Paper goes to M de Freitas, Prof M Negash and Prof S van Esch (Wits). The Outstanding Educator of the Year Award by Deloitte & Touche was presented to Professor Jeff Rowlands (UPE). For the first time the Outstanding Research Award by Ernst and Young was presented, and to Professor Dave Lubbe (UOVS). Professor Jean Miller received honorary membership of the SAAA.

Prominent speakers, such as Mr Mboweni (Governor of the SA Reserve Bank), Professor Bel Needles (president of the IAAER), Mr Robert Jelly (director student development CIMA UK), Mr Kevin Wakeford (CEO SA Chamber of Commerce), Professor Martin Prozesky (Unilever Ethics Centre) and Mr Simon Burdett (head of Corporate Development Southern Africa ACCA) addressed the delegates.

Professor Lesley Stainbank was elected president of the SAAA for the next two years in the place of Professor Anton du Toit who will now serve as Previous President in the management committee. During her term the huge international 2004 conference in Durban will be held which will be co-hosted by the SAAA and the IAAER from 30 June to 2 July 2004.  
-Cecilia Beukes Unisa

## FEE FEDERATION DES EXPERTS COMPTABLES EUROPEENS

### SUSTAINING CREDIBILITY

#### Providing Assurance on Sustainability Reports

In the run up to the forthcoming Johannesburg 2002 - UN World Summit on Sustainable Development, politicians, business leaders and community leaders are reviewing the progress made in realising the commitments made at the first "Earth Summit".

Sustainable development implies that human development meets the needs of the present without compromising the ability of future generations to meet their own needs. It is clear that each member of the business community must play its part.

The principle of Sustainable Development, as outlined in the UN's "Earth Summit" in Rio de Janeiro, ten years ago, delivered a challenge to the business community: Could it respond to society's demands and demonstrate that, at a company level, strategy formulation, process improvement and performance measurement were being led by considerations other than simple financial profit?

Over the last ten years sustainability reporting has evolved through a process of innovation in corporate reporting. Today, such reports typically include environmental, social and economic information.

FEE, the representative organisation of the European accountancy profession, has been active in the areas of sustainability accounting, reporting and assurance since 1993. And FEE's well-documented experience in this area has already gained much recognition. You can access the Sustainability Working Party's publications and reports by visiting: [www.fee.be](http://www.fee.be)

As sustainability reporting continues to mature and in the run up to the Johannesburg Summit, FEE is now launching a timely new **Discussion Paper: Providing Assurance on Sustainability Reports** (and follows the earlier discussion paper on providing assurance on environmental reports)\*<sup>1</sup>. It aims to stimulate debate on an element that is key to the wide scale acceptance of sustainability reporting, namely third party, independent assurance provision.

As an essential part of the reporting process, it is vital that preparers, stakeholders and other users are fully aware of the issues surrounding assurance provision. By launching this discussion paper, FEE wishes to strengthen the credibility and quality of sustainability reporting. I believe that the proven

reporting expertise of the accountancy profession is invaluable to an informed debate on such reporting and assurance. And with the launch of this new paper, FEE's goal is to facilitate the strengthening of these new forms of reporting.

The discussion paper is intended as both a guide to assurance provision on sustainability reports and a mechanism for enhancing the quality and credibility of company disclosure.

The paper explains in detail the processes necessary to provide assurance, but it is not overly technical in nature, as it should be intelligible to all stakeholders. After each chapter the reader is asked questions on specific assurance issues. The feedback provided will be invaluable in ascertaining the future scope of assurance and disclosure on sustainability issues.

The discussion paper develops from a general assurance approach and addresses various issues of importance in providing assurance on sustainability reporting including: reporting and assurance criteria; scope of the assurance engagement; risk perspectives; stakeholder dialogue; and environmental, social and economic performance. A helpful glossary of terms has been added in order explain the terminology to those new to the assurance process.

Achieving generally accepted, high quality reporting requires an inclusive approach. Many accountancy firms already use multi-disciplinary teams when providing sustainability assurance. FEE is actively encouraging multi-stakeholder dialogue on the issues raised in this paper. I hope that this discussion paper will be an opportunity for key stakeholders (preparers, users and assurance providers) to evaluate current best practice and to discuss future developments in sustainability reporting.

Recognising the global nature of sustainability, FEE is actively involved with many international organisations (e.g. UNEP, ISO, GRI), contributing to the debate on, sustainability accounting, reporting and assurance providing. These organisations allow the accountancy profession to cooperate with experts and advisers from other disciplines in the sustainability field. They also encourage research and dissemination of results to as wide an audience as possible. FEE is active in the global debate and recently (together with FSR - our Danish member body) organised a Sustainability Conference in Copenhagen\* 2.

Currently, sustainability reporting is the preserve of a minority of, typically, larger organisations. Most of this reporting is voluntary but legislation is also now appearing. For example, Denmark has introduced mandatory environmental reporting requirements for certain types of companies. Other European countries are expected to follow suit.

Whether it be voluntary or mandatory, best practice must be encouraged. I believe that FEE members' proven expertise in reporting and assurance provision is fundamental to the strengthening of these new forms of reporting. It is equally important that, as sustainability reporting continues to develop, preparers, assurors and stakeholders work together to agree upon the best sustainability reporting and assurance techniques.

Preparers, stakeholders and indeed society as a whole benefit from enhanced sustainability reporting. Therefore, I hope that you will find the paper informative and I look forward to reading your responses to the questions it poses...

**Lars-Olle Larsson**

**Chairman FEE Subgroup Sustainability Assurance**

**Tel: +46 (8) 723 61 00**

**Email: [lars.olle.larsson@kpmg.se](mailto:lars.olle.larsson@kpmg.se)**

For footnote disclosures, please refer to [www.iaaer.org](http://www.iaaer.org)

#### **FEE PRESS RELEASE FEDERATION DES EXPERTS**

Comptables Europeens Embargoed Until: 16th May, 2002  
Fédération des Experts Comptables Européens  
Rue de la Loi 83, B-1040 Bruxelles - tel: +32 2 285 40 85- fax:  
+32 2 231 11 12- e-mail: [secretariat@fee.be](mailto:secretariat@fee.be) - web:  
[www.fee.be](http://www.fee.be)

#### **The Role of Accounting and Auditing in Europe**

Recent high profile international business failures have seen concerns raised regarding the current state of corporate governance and financial reporting in Europe. With its new position paper FEE is highlighting the essential issues for the accountancy profession at the centre of the current debate.

Financial statements presenting a true and fair view of a company's financial position are the cornerstone of any capital market. A major listed company's unexpected collapse risks undermining the credibility of the financial information presented to the market place, and the regulatory system which is put in place to protect investors.

FEE, as the representative organisation of the accountancy profession in Europe, understands the seriousness of the questions raised by recent events. Also, we recognize the fundamental importance of public trust in our profession and the need to work continuously to maintain that trust. The key areas in the debate concern: financial reporting standards; enforcement of standards and corporate governance; auditing standards and quality assurance; ethical standards and

independence; oversight of the profession; and auditor liability (protection from catastrophic loss disproportionate to auditor responsibility).

Although this FEE paper focuses on the accounting and auditing professions' commitment to high quality financial reporting, all major influences on the quality of financial reporting should be considered, including the role of other professions and regulators.

FEE believes that there is a need to strengthen corporate governance arrangements so that they are equally effective across Europe; corporation directors, audit committees and supervisory boards have a key role to play. Others in this debate include enforcement bodies, stock exchanges, sponsors, investment bankers, investors, analysts, rating agencies and the financial press.

FEE will work with all partners in this debate to maintain momentum and, where necessary, suggest additional initiatives to preserve and enhance the effectiveness of the financial reporting system.

Major steps have already been taken to improve the current financial reporting system in Europe, for example EU adoption of International Financial Reporting Standards (IFRS) and the Commission's recommendation on auditor independence)\*1. FEE has played a proactive role, working closely with the European Institutions. The paper provides a snapshot of the current situation; outlining the progress made to date and recommending areas that need to be improved. It provides insight into those issues which FEE considers priorities.

FEE strongly believes that recent European initiatives have strengthened the credibility of the financial reporting system and they are a signal of political commitment to continue to strengthen the quality of European corporate disclosure. The forward-looking strategy adopted by the European Commission, and supported by FEE, should now be given a higher priority.

FEE believes that action is needed in:

- Ensuring that the European Financial Reporting Advisory Group, (EFRAG)\*2 makes a significant impact in providing a European contribution to the international financial reporting standard setting process (IFRS and IFRIC);
- Ensuring effective enforcement of IFRS in Europe by 2005\*3;
- Coordinating initiatives in the Member States on the enforcement of financial reporting standards, in order to ensure consistency in application decisions within Europe;
- Agreeing on the FEE proposal to require the application of International Standards on Auditing in Europe by 2005\*4;
- Increasing efforts to support and influence the global standard setting process in auditing;
- Speeding up national programs of quality assurance in

conformity with the EC's recommendation;

- Stimulating the implementation of the European Commission's recommendations on statutory auditor independence;
- Improving the current situation in the area of auditors' liability; and
- Defining at EU level harmonised conditions for organising the public oversight of the auditing profession in the EU Member States.

Commenting on the current debate, FEE President Göran Tidström said:

"The accountancy profession has made substantial efforts over many years to provide businesses and capital markets with high quality accounting and auditing standards. As demonstrated by its action in recent years, FEE has been proactive in its contribution. FEE will continue to work on behalf of the European profession to raise standards and to highlight areas of concern"

**For more information:**

Mr. Göran Tidström  
FEE President  
Tel: +46 (8) 55 53 30 99  
Email: goeran.tidstroem@se.pwcglobal.com

Mr. Henri Olivier  
FEE Secretary General  
Tel: +32 (2) 285 40 85  
Email: henri\_olivier@fee.be

**Footnote Disclosures can be found at [www.iaaer.org](http://www.iaaer.org).**

## ACCA

ACCA's growth as a global accountancy qualification provider continues. Following the recent launch of its new syllabus, the number of students registering annually for ACCA's qualifications increased by 20% over the previous year's figure to 56,000, of which only about a quarter came from the UK. Last year ACCA examined 175,000 students in 128 countries.

Partly to cope with this growth ACCA now has around 70 offices and other centres round the world and is setting up a contact centre which will offer a global service taking into account time differences. At the same time ACCA has created a separate UK centre.

ACCA has launched a University College Registration Scheme to offer a quality assurance mechanism for tuition providers world wide. The scheme looks at five main areas: facilities, student support, materials, tuition and course management. ACCA's web site lists all the providers in the scheme ([accaglobal.com](http://accaglobal.com)).

Despite the increasing move towards global standards, different accounting and auditing standards, tax systems and laws operate in different jurisdictions. To enable ACCA to ensure its professional examination scheme is relevant to students world wide it has different streams and offers adapted and variant papers.

Streams are paths through the professional examination which follow a particular country's legislation, auditing and accounting standards. The basic streams are International (based on International Accounting and Auditing Standards) and UK (based on UK Accounting and Auditing Standards).

Adapted papers are based on either the International or UK stream. They take the basic stream and allow for changes to reflect local accounting and auditing standards. ACCA provides adapted papers in five countries.

Variant papers are written by specialist examiners in each country. Questions are different in each country but the scope of the syllabus and the standard of the examination are the same. ACCA sets variant papers in tax and law in 17 countries and is adding to these on a regular basis.

Meanwhile the MBA programme launched by ACCA in conjunction with Oxford Brookes University in the UK has started with a full complement of students from nearly 20 countries. The course is managed online through a virtual campus and the first set of examinations took place in June.

ACCA now also provides three channels for keeping up-to-date on corporate and social responsibility (CSR) issues:

- CSR Monitor a loose-leaf manual launched by GEE publishing
- Conferences such as the one in London on 25 September 2002 organised in conjunction with the Institute of Directors and Business in the Community
- Other publications such as a booklet to be published this year making the business case for CSR.

**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](http://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.

**AIA**

**PRESS RELEASE: 17 JULY 2002  
ASSOCIATION OF INTERNATIONAL ACCOUNTANTS**

**INTERNATIONAL SURVEY SHOWS NEED FOR  
TIGHTER REGULATION POST-ENRON**

An international survey of accountants has revealed overwhelming support for tighter regulation in the post-Enron environment.

The majority of respondents feel that something needs to be done, whether it be the reinforcement of company law, the introduction of independent bodies to appoint auditors, or the rotation of auditors.

83% support the tightening of laws governing the responsibilities of company directors. 63% believe that companies should not be allowed to use consultancy services from the same firm that carries out their audit.

The Association of International Accountants (AIA) carried out a survey of over 4,500 of its members in light of the recent incidents involving Enron, WorldCom and Xerox, which have focused the world's attention on the accountancy profession.

The survey was designed to gauge AIA members' opinions on the repercussions that these events will have on the accounting profession. Respondents include qualified accountants working in all areas of finance and accountancy and from all over the world.

**For further information, contact:**

Nicola Perry  
Development Manager  
Association of International Accountants  
South Bank Building  
Kingsway  
Team Valley  
Newcastle upon Tyne  
United Kingdom  
NE11 0JS  
T: +44 191 482 4409  
F: +44 191 482 5578  
E: [nicola\\_perry@aia.org.uk](mailto:nicola_perry@aia.org.uk)

## CALL FOR PAPERS AND CONFERENCE ANNOUNCEMENTS

### THE EUROPEAN ACCOUNTING ASSOCIATION

26th Annual Congress:  
April 2nd-4th, 2003: Seville, Spain

### ACADEMY OF ACCOUNTING HISTORIANS

Research Conference  
"Accounting History: Bridging Time and Distance"  
August 13, 2002  
The University of Texas at San Antonio  
San Antonio, Texas

Conference precedes the 2002 American Accounting Association Meeting in San Antonio

Contact for registration information:  
William D. Samson  
The University of Alabama  
Culverhouse School of Accountancy  
Box 870220, Tuscaloosa, AL 35487  
Ph: (205) 348-2903; FAX: (205) 348-8453  
email: [wsamson@cba.ua.edu](mailto:wsamson@cba.ua.edu)  
Academy website: <http://accounting.rutgers.edu/raw/aah>

Registration is \$25.00 and includes a box lunch. Registration forms should be returned to Kathy H. Rice, The University of Alabama, Culverhouse School of Accountancy, Box 870220, Tuscaloosa, AL 35487. Payment may be made by check payable to the Academy of Accounting Historians.

Hotel Accommodations: Registration through AAA. See the AAA website ([www.aaahq.org](http://www.aaahq.org)) for complete hotel information. Academy officers will provide directions to the University of Texas-San Antonio downtown.

### CARDIFF BUSINESS SCHOOL

13<sup>th</sup> Annual Conference on  
Accounting, Business & Financial History  
at Cardiff Business School  
17-18 September 2002

*The financial support of the P D Leake Trust (a charity associated with the ICAEW) is gratefully acknowledged. The Centre for Business Performance manages all grant applications.*

Guest Speaker – Professor Richard Macve

Theoretical, empirical and review papers will be presented in all areas of accounting, business and financial history. The

conference provides delegates with the opportunity of presenting and discussing, in an informal setting, papers ranging from early working drafts to fully developed manuscripts. The format of the conference allows approximately 40 minutes for presentation and discussion in order to help achieve worthwhile feedback from those attending.

In the past, many papers presented at Cardiff have subsequently appeared in print in *Accounting, Business and Financial History*, edited by John Richard (Dick) Edwards and Trevor Boyns, or in another of the full range of international, refereed academic accounting, business and economic history journals.

The conference will be held at Aberdare Hall, Cathays Park, Cardiff, CF14 3UX, UK, from lunchtime on Tuesday, 17 September 2002 to mid-afternoon on Wednesday, 18 September 2002.

The fully inclusive conference fee (covering all meals, the conference dinner on Tuesday and accommodation) is £100. For more information contact:

Julie Roberts  
Cardiff Business School, Colum Drive, Cardiff, CF10 3EU  
Tel +44 (0)29 2087 5731 Fax +44 (0)29 2087 4419  
Email [RobertsJA1@cardiff.ac.uk](mailto:RobertsJA1@cardiff.ac.uk)

### THE BRITISH ACCOUNTING ASSOCIATION

The BAA (a registered charity) was established in 1947, is a UK organisation which brings together those interested in teaching and research in the areas of accounting and finance.

The BAA currently has about 800 members, many of whom are employed in UK Higher Educational institutions. Other members include representatives from leading firms of accountants as well as a significant number of private individuals and people based outside the UK.

The annual subscription rates are £25 for payment by direct debit or £30 if you pay by cheque or credit card (reduced subscription rates are available for unsalaried registered PhD/MPhil students). The benefits of membership include:

- free subscription to the quarterly refereed journal *The British Accounting Review*;
- a copy (in the year of publication) 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.

If you would like to join the BAA, please contact our Administrator.

### **The 2003 Conference**

The BAA's flagship event is its Annual Conference which is scheduled for 23-25 April 2003 at the Weston Building which forms part of the Manchester Conference Centre.

The Weston Building and on-site 3\* hotel are ideally sited just 300 metres from Piccadilly railway station, with its 15-minute rail shuttle to Manchester International Airport. There is also a 700-space multi-storey car park on-site.

Further details about the venue and travel can be found on the web at <http://www.meeting.co.uk/>

### **Submission of Papers**

Papers are invited in all areas of accounting and finance for:

- parallel sessions which will last for 90 minutes and contain three papers;
- workshop sessions (where authors will be expected to give short presentations) which will last for 90 minutes and contain up to five papers.

Anyone wishing to present their work should submit to the Administrator by 31 December 2002:

- three copies of the full paper (parallel sessions);
- three copies of the abstract (workshop sessions).

As well as full postal address, authors should also provide a contact phone/fax number and email address.

### **Conference Registration**

Registration forms are available on the BAA's web-site. Alternatively, if you would like a copy mailed to you, please contact our Administrator.

### **Conference Fee**

Delegates have a choice of three types of registration:

- registration only - £250;
- registration plus two nights accommodation in the on-site hotel - £375 (this fee is reduced to £310 for delegates sharing a twin room);
- registration plus two nights single accommodation in adjoining student housing - £310.

All the above include a copy of the conference book, lunch and refreshments, and attendance at an evening drinks reception and conference dinner.

Please note that we are able to offer a subsidy of £100 to a limited number of registered full-time, non-salaried PhD/MPhil students. Students wishing to apply for a subsidy should submit with their registration form a supporting statement from their Head of Department.

### **If you would like to join the BAA or attend the 2003 Annual Conference, please contact:**

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

email: [baa@sheffield.ac.uk](mailto:baa@sheffield.ac.uk);

web: [www.shef.ac.uk/~baa](http://www.shef.ac.uk/~baa)

### **FACULTAD DE CONTABILIDAD Y ADMINISTRACIÓN UNIVERSIDAD DE GUANAJUATO MEXICAN ASSOCIATION OF ACCOUNTING AND BUSINESS FACULTY (APCAM) CALL FOR PAPERS**

#### **V INTERNATIONAL CONGRESS ON INNOVATIONS IN TEACHING ACCOUNTING AND BUSINESS**

**September 18-20, 2002**

**Guanajuato City, México**

The Mexican Association of Accounting and Business Faculty has organized since 1998 an annual international congress on innovations in teaching accounting and business. The first Congress took place in the Universidad Autónoma de San Luis Potosí and the second in the Universidad Juárez Autónoma de Tabasco. The third and fourth congresses were hosted by the Universidad del Valle de México and the Benemérita Universidad Autónoma de Puebla, respectively.

In 2002 the Fifth International Congress on Innovations in Teaching Accounting and Business will take place at the Business and Accounting School of the Universidad de Guanajuato, located in Guanajuato City.

These congresses provide an opportunity for faculty and practitioners interested in international accounting and business to learn about innovations in academic programs, to exchange information and teaching experiences, and to discuss interesting issues about innovations in teaching.

Papers on any topic of innovations in teaching accounting and business are welcome. As an example, the leading topics are:

- Educational model
- Syllabus and curriculum
- Teaching-learning process
- Development of entrepreneurial skills
- Evaluation and assessment.
- Teaching and continuous improvement

Papers should be sent printed in original and in a 3 1/2" diskette. File must be typed in Word '97 for Windows '95 or '98, using Times New Roman 12 points double-spaced and margins of 2.5 cm. left and right and 3 cm. top and bottom.



Papers should be between seven and twenty-five pages including charts and graphics, numbered at the bottom center. On the cover page it has to have the title of the paper, name or names of authors, affiliation, topic in which they want to participate, telephone and fax number and e-mail address. A resume has to be included of one page maximum. Please send the paper to the people mentioned below.

**Deadline:**

Submissions of papers should be delivered by July 15, 2002 to:

Eva Ruelas, CPA  
Executive Director/Treasurer APCAM, A.C.  
Nuevo León 144-Mezzanine, Hipódromo Condesa  
06170 Cuauhtémoc  
México, D.F., MÉXICO  
Tel.: (5255) 5211 89 88  
Fax: (5255) 5211 09 29  
E-mail: grupomexicano1@prodigy.net.mx or  
apcam@consultoreseducacion.com.mx

Notification of papers accepted will be August 15, 2002.

Note that Spanish is the official language of this Congress, but English simultaneous sessions may be programmed according to the number of submissions.

For further information please contact:

Profesor Luz María Dobarganes, Facultad de Contabilidad y Administración, (Accounting and Business School) at Universidad de Guanajuato, Lascaráin de Retana, Centro, 36000, Guanajuato, Gto., México, telephone (52-55) 473-732-1298 ext. 109, fax (52-55) 473-732-7041 ext. 107 or by e-mail to: [lgdb291@quijote.ugto.mx](mailto:lgdb291@quijote.ugto.mx)

Also you can contact Eva Ruelas at:  
Phone: (52-55) 5211-8988  
Fax: (52-55) 5211-0929  
E-mail: grupomexicano1@prodigy.net.mx or  
apcam@consultoreseducacion.com.mx

**THE INTERNATIONAL ACCOUNTING SECTION  
OF THE AMERICAN ACCOUNTING ASSOCIATION  
2003 MID-YEAR MEETING  
February 7-8, 2003  
Orlando, Florida  
Funding Provided by the KPMG Foundation**

The conference will provide an opportunity for teachers, researchers, and practitioners interested in international accounting to exchange information, to network, and to discuss emerging issues. Papers or panel discussions on any area of international accounting are welcome.

A special session will feature the work of doctoral students and/or new PhD's engaged in international accounting research. A limited number of \$500 scholarships for doctoral students to attend the conference will be available. Application for a scholarship must be in the form of a letter of recommendation from the PhD advisor. Contact Nancy Nichols (see below) for additional information.

**Deadlines**

Four copies of papers or panel proposals should be submitted by **September 15, 2002** to:

Nancy Nichols  
James Madison University  
School of Accounting, MSC 0203  
Harrisonburg, VA 22807  
Phone 540-568-8778 Fax 540-568-3017  
Email [nicholnb@jmu.edu](mailto:nicholnb@jmu.edu)

**All papers and proposals must be in English.** Papers may be emailed as a Word attachment to [nicholnb@jmu.edu](mailto:nicholnb@jmu.edu). **No papers will be accepted by fax. Author(s) will be notified of conference acceptance/rejection by November 1, 2002. Please indicate whether the option to fast-track the manuscript for submission to the Journal of International Accounting is being selected.**

**Fast-Track Option for Publication in the Journal of International Accounting Research**

Authors may elect to have their conference submission "fast-tracked" for publication in the AAA International Section Journal, *Journal of International Accounting Research*. Manuscripts electing "fast-track" will be forwarded to the Journal editor and reviewed by members of the editorial board. **Authors electing "fast-track" must email the papers to [nicholnb@jmu.edu](mailto:nicholnb@jmu.edu) and pay the submission fee for the Journal of International Accounting Research.**

When electing the fast-track option, the author must state that the work is not submitted or published elsewhere. 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 non-refundable. To charge the fee, access the AAA website at: <https://rarc.rutgers.edu/aaa/jiarsubmit.htm>. Please indicate in the e-mail that you have charged the fee. Alternatively, the submission fee may be paid by check to the American Accounting Association and mailed to Mary Cole at the AAA Office in Sarasota.

Authors will be notified of conference acceptance/rejection by November 1, 2002. Separate notification from the Journal Editor regarding acceptance/revise-resubmit/rejection by the

Journal will be sent by December 1, 2002. Acceptance at the conference does not indicate acceptance by the Journal.

**Tentative Schedule:**

The conference will begin at noon on Friday February 7 and conclude around 5:00 pm on Saturday February 8. The registration fee covers lunch and an evening reception on Friday and lunch and a closing reception on Saturday.

Registration and hotel information will be available by September 15, 2002. Conference updates will be posted on the AAA International Section web sites at:

<http://www.cba.uc.edu/cbainfo/ias>

**14<sup>th</sup> ASIAN-PACIFIC CONFERENCE  
ON INTERNATIONAL ACCOUNTING ISSUES  
NOVEMBER 23-26, 2002  
LOS ANGELES, U.S.A.**

Home Page: [www.craig.csufresno.edu/apc](http://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.

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](mailto:ali_peyvandi@csufresno.edu) or  
[benjamin\\_tai@csufresno.edu](mailto: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>

**4th ASIA-PACIFIC JOURNAL OF ACCOUNTING &  
ECONOMICS SYMPOSIUM**

Papers are invited for the 4th Asia-Pacific Journal of Accounting & Economics Symposium to be held January 6-8, 2003 in Shanghai, China.

Deadline: August 31, 2002

**ACADEMY OF ACCOUNTING HISTORIANS**

10th World Congress of Accounting Historians  
August 1 – 5, 2004

Dual Venue of St. Louis, Missouri and Oxford Mississippi

For more information contact:

Dick Vangermeersch at the University of Rhode Island or  
Dale Flesher at the University of Mississippi

**THE 16TH WORLD CONGRESS OF ACCOUNTANTS**  
**18-21 NOVEMBER 2002**  
**HONG KONG CONVENTION AND EXHIBITION CENTER**  
**ORGANISER: HONG KONG SOCIETY OF ACCOUNTANTS**  
**CO-ORGANISER: INTERNATIONAL FEDERATION OF ACCOUNTANTS**  
**WEBSITE: [www.wcoa2002.com](http://www.wcoa2002.com)**

**Technical Programme:**

19 November 2002:

9:00a.m.--12:30p.m.: Plenary Session 1: What are the opportunities and challenges presented by the knowledge-based economy? How must we redefine 'the accountant' and 'accounting' for the 21st Century?

2:30p.m.--4:30p.m.: Workshops 1-5

Workshop 1: Knowledge Management culture--what every accountant should know. Defining the rewards and meeting the challenges.

Workshop 2: Technology--friend or foe? The impact of enabling technology on the accountant--how to maximise the numerous opportunities created.

Workshop 3: Re-inventing the auditor--shouldering the expanding scope of assurance. How to stay ahead in the knowledge-based economy.

Workshop 4: Global regulatory agencies--the global policemen square up to the knowledge-based economy.

Workshop 5: Transforming your organisation for the knowledge-based economy. What do you need to know to stay on top?

20 November 2002:

9:00a.m.--12:30p.m.: Plenary Session 2: Surviving and thriving in a knowledge-based economy: How will IFAC's new initiatives help position the accounting profession to succeed in the knowledge-based economy?

2:30p.m.--4:30p.m.: Workshops 6-10

Workshop 6: The Education Revolution and learning models. How might the accountant benefit from new dimensions in learning?

Workshop 7: International Accounting Standards--'one size fits all'? Key successes and challenges in harmonisation to date.

Workshop 8: Ethics & Auditors Independence. Challenges posed by the knowledge-based economy.

Workshop 9: The Management Accountant--value creation--what are the opportunities?

Workshop 10: The public sector accountant--in line with the new economy or in the line of fire?

21 November 2002:

8:30a.m.-9:45a.m.: Plenary Session 3: Surviving and thriving in a knowledge-based economy: What are the practical issues to be overcome before accountants can truly achieve their new identity?

10:00a.m.-11:15a.m.: Workshops 11-13

Workshop 11: Corporate governance--how is the accounting profession responding to public and regulatory demand for greater transparency?

Workshop 12: What steps do Small and Medium Practitioners need to take to maximise their opportunities in the knowledge-based economy?

Workshop 13: Innovation from accounting institutes for the new economy--new skill-sets, qualifications and modes for serving members.

Registration forms are available at [www.wcoa2002.com](http://www.wcoa2002.com).

For enquiries and registration, please contact:

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**Full brochure is available at [www.iaaer.org](http://www.iaaer.org).**

# 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

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Dear Colleagues,

It is with great pleasure that we invite you to attend the 9<sup>th</sup> 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 16<sup>th</sup> 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,

Professors Simon Ho and Belverd Needles

## **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	US \$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](http://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](#), 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](http://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.



**ACCADEMIA ITALIANA  
DI ECONOMIA AZIENDALE**

**DIPARTIMENTO DI STUDI PER L'IMPRESA E IL  
TERRITORIO - FACOLTA DI ECONOMIA**

**25th AIDEA CONFERENCE**

Global Competition and Local Development:  
the Impact of Ethics and Innovation

Novara (Italy), October 4th and 5th 2002  
Facoltà di Economia  
Università del Piemonte Orientale "Amedeo Avogadro"

Globalisation has fostered complex and innovative forms of competition, not only between individual firms but also between aggregates or groups of firms and - increasingly - between local systems. Therefore it may be argued that the ability to compete on a global scale depends - inter alia - on the quality of local development.

Economically and socially developed local systems enhance the ability to compete of industrial and commercial firms, financial institutions, public administrations and public and private partnership. In this perspective, globalisation and local development are strongly inter-connected. The Conference is aimed at analysing these issues from the point of view of both individual firms and their aggregates – particularly in the context of industrial districts – rather than in the perspective of macro-economic policies.

The main objective is to highlight, through theoretical contributions and empirical evidence, how success in a global competitive arena depends on the following key factors: the ability to innovate, the attitude towards interfirm collaboration, the adherence to an ethical code of conduct inspired by the principles of "social responsibility" and "social value creation", respectively for private firms and public entities (local government).

The topics of the Conference can be analysed under different perspectives and key issues:

- a) Global players: enterprise development and strategic choices
- b) Global competition and marketing strategies
- c) The evolution of international relations in the perspective of local development and global competition
- d) Outsourcing and globalisation
- e) Network architectures, innovation and internationalisation
- f) Technological and organisational innovations in the perspective of local development and global competition
- g) Technological innovation and business models for the net-economy
- h) Globalisation and business ethics (strategy, finance, organisation, business administration, accounting, communication, marketing and corporate governance)
- i) The role of financial markets and institutions in the process of local development
- j) The competitive strategies of financial institutions in the perspective of local development and global competition
- k) The role of local banks in the process of financial innovation
- l) Public entities (local government) and the "creation of social value" for local development
- m) Liberalisation and privatisation of public utilities: new forms of co-operation between public administrations and the private sector

For further information, please do not hesitate to contact the Congress Organising Committee at:

[convegno.aidea@eco.unipmn.it](mailto:convegno.aidea@eco.unipmn.it)

## GAAP 2001--Download GAAP 2001 at WWW.IFAD.NET

An international accounting survey by the world's 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](http://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.

# 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.

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## JIFMA'S NEW 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.

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