

CHAIRPERSON'S MESSAGE

Greetings from Oxford, Mississippi! I hope those of you who were in Chicago for the AAA Annual Meeting are well rested and that all of you have settled comfortably into your Fall semesters and quarters. Many thanks to Hans Dykxhoorn for organizing this year's technical sessions at the Annual Meeting, to Steve Salter for orchestrating the Section's second international accounting standard setters' panel, and to Bill Decker, our Vice Chair Practice, for arranging the Section's luncheon speaker, Ronald Murray of Coopers & Lybrand. Congratulations to Bel Needles for winning the Section's 1996 Outstanding International Accounting Educator Award and to Wayne Thomas for authoring the Section's 1996 Outstanding International Accounting Dissertation. Bel, of course, continues his worldwide involvement in international accounting organizations and activities, and we expect great things of Wayne in the future. Wayne is already active in the Section, having agreed to serve on the 1996-97 Information Technology Committee. The abstract of Wayne's dissertation will be reproduced in the next issue of the *Forum*.

Of particular interest to Section members at large will be the outcome of the vote on the editor of the *Journal of International Accounting Research*, the Section's new journal that was approved by the membership at the Section's business meeting in Orlando in 1995 and by the AAA Executive Committee at its Spring meeting in Salt Lake City in April of this year. Members present at the business meeting in Chicago voted by a three-to-one margin to defer selection of the editor. The Publications Committee, which continues under the Chairmanship of Jack Kramer, met subsequent to the business meeting in Chicago and formulated a strategy for selecting a nominee. A call for nominations and applications with a deadline of January 31, 1997, or until the nominee is selected, appears in this issue of the *Forum*. Members of the 1996-97 Publications Committee include Jack, Grace Pownall, Dale Flesher, John Wild, Shirley Daniel, Kathy Bindon, and Mike Kennelley. To

conform with Section By-Laws as approved at the Section's business meeting in Orlando in 1995, Jack serves as Walter O'Connor's appointee and Grace Pownall as my appointee (Grace automatically becomes Chairperson of the Committee next year). Shirley and Kathy were elected by the membership at the Section business meeting and will serve two-year terms. John and Dale are transition members, i.e., they are serving their second year of a two-year appointed term and will be replaced by two members elected for two-year terms at next year's business meeting in Dallas. Mike, as editor of the *Forum*, is an ex officio, non-voting member. Once an editor of the journal is elected, he or she will also be an ex officio, non-voting member.



O. Finley Graves

As to other Section business, Shahrokh Saudagaran was elected Vice Chair Academic, Bill Decker of Coopers & Lybrand was elected to a second term as Vice Chair Practice, and Hans Dykxhoorn was elected for a two-year term as Secretary. Ross Tondkar was elected to a two-year term as Treasurer in 1995 and completes his second year of service this year. Sid Gray and Gary Meek were elected to three-year terms on the Advisory Board with Gary being designated Chairperson of the Board for 1996-97. Grace Pownall, David Sharp, and R.S.O. Wallace were elected to one-year terms as Nominations Committee members. At the Chicago meeting of the 1996-97 Executive Committee, Gary Meek and I were authorized to fill, by way of appointment, the vacancies occasioned by Jim Schweikart's resignation from the Section. We have appointed Lee Radebaugh as Chairperson of the 1996-97 Nominations Committee and Kathy Sinning to fill the remaining two years of Jim's three-year term on the Advisory Board.

(Continued on page 2)

Chairperson's Message (Continued from page 1)

As to Section activities for the coming year, I would like to call your attention in particular to the mid-year meeting and to our Outreach conference in the People's Republic of China. David Sharp has taken charge of the midyear meeting this year and has decided on New Orleans as the site. The dates of the meeting are March 13, 14, and 15 and follow SWAFAD's meeting there March 12-13 (the Southwest American Accounting Association is a part of SWAFAD). The CGA-Canada will award a \$500 prize for best paper at the meeting so you may wish to look for the information concerning the meeting in the pages that follow. Spring is in full bloom in New Orleans in March and the restaurants, of course, are world class. Don't miss it! Agnes Cheng and Judy Tsui have organized this year's Outreach Conference at Xiamen University in the People's Republic of China. Dates for the research conference are tentatively scheduled for July 12-13, with a Beijing tour on July 10 and an early bird reception in Xiamen on July 11. Our cosponsor in China is the Chinese Accounting Professors Association. Others involved include Richard Briston and David Alexander of the Centre for International Accounting Research at the University of Hull, Ian Eddie of the AAANZ, Michael Sleight of the ACCA (UK), and the Chinese Accounting Professors Association of North America. The conference follows the June 30 through July 7 meeting of the IASC in Beijing and a July 8-9 American Accounting Association/International Accounting Section Symposium (details later), also to be held in Beijing. Thank you Agnes and Judy!

On another front, shortly before I departed for the AAA meeting in Chicago, I received a fax from Mr. Zurab Kharatishvili, Chairman of the newly formed Georgian Accounting Association in Tbilisi. Mr. Kharatishvili had located our Home Page on the World Wide Web and faxed in hopes we might assist his Association in developing a Western-style accounting system. I have contacted Maureen Berry of the University of Illinois, who has extensive experience as a consultant in the area of transitional economies. (Maureen has worked in official capacities to assist in the transformation of accounting systems in Estonia, Lithuania, Poland, the Czech Republic, Slovakia, Bulgaria, and Uzbekistan. She has also coauthored a monograph on the financial management problems of transitional economies for the United Nations.) Maureen has already contacted Mr. Kharatishvili and initiated plans for a field trip to Tbilisi. She has asked me to inquire if anyone in the Section has both Russian language skills AND computer systems design expertise. If so, please contact me at Ole Miss. We need your help. Maureen has also suggested that the Section undertake a language skills inventory of our membership. I am preparing a form based on the Foreign Service Institute's proficiency levels that members may complete and return. Look for it in the Winter issue of the *Forum*.

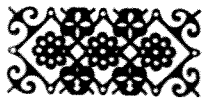
I am pleased to announce that Konrad Kubin's bibliography of international accounting literature (through 1994) is complete, has been approved by the Publications Committee, and will appear as soon as the Publications Committee can prepare it for distribution. Deloitte & Touche has graciously agreed to underwrite its publication. Konrad has worked on the bibliography for a number of years, and I think you will find it comprehensive and quite useful. Thank you, Konrad, for your perseverance. I also have in my possession eleven spiral-bound, soft-cover copies of the 1993-94 Publications Committee's monograph, *International Accounting Research Priorities for the 1990s*, which was edited by Cheryl Fulkerson and Kathy Bindon. They are available at no charge to Section members on a first-come, first-served basis. Again, contact me at Ole Miss.

As you all know, the AAA last year undertook to globalize its outlook and activities. This year, Joe Schultz, 1996-97 President of the AAA, has organized a Globalization Initiatives Committee. That Committee has two charges; first, to respond to Exposure Drafts of the International Accounting Standards Committee, and second, to facilitate international faculty exchanges. The International Accounting Section is well represented on the Committee. Fred Choi is Co-Chair, and Carol Frost, Sid Gray, Peter Walton, and Joe Schultz are members. Joe is aware that the IAS Research Committee last year worked on a faculty exchange information project (and continues to do so this year) and plans to have the AAA Globalization Committee contact Jenice Prather, the 1996-97 IAS Research Committee Chairperson, to learn what the IAS has done. In addition, Joe informs me that the AAA Globalization Committee will draw from the IAS External Relations Committee in forming its IASC-response working committees. Ed Swanson is Chairperson of the External Relations Committee and has had several conversations with Joe about the role the External Relations Committee will play in the process. The Section leadership supports the AAA's globalization project and, as the above arrangements indicate, the Section is actively involved.

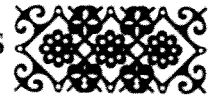
Finally, you will note from the *Forum* masthead that we have a new *Forum* Editor: Mike Kennelley of Florida State University. We are fortunate to have Mike assume the position since he already has significant experience. Last year he served as Associate Editor and has for several years served as the "Have You Seen . . .?" column editor. I would like to thank Ross Tondkar, the retiring Editor, for his work over the past three years. Ross developed the *Forum* considerably, especially with regard to its format. And last year he served as Editor while also carrying out the duties of Treasurer. Thank you Ross for your tireless efforts and for your loyalty to the Section. We are truly grateful.

O. Finley Graves





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(Continued from page 3)

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MINUTES

International Accounting Section • American Accounting Association
Final Meeting of the Executive Board and Committee Chairs 1995-96
Hyatt Regency Chicago, Burnham Suite • August 14, 1996, 10:15-11:45 A.M.
Walter O'Connor, Chair



Attendance

Walter O'Connor, Chair; Sidney Baxendale; Teresa Conover; Hans Dykxhoorn; O. Finley Graves; Jack Kramer; Grace Pownall; Lee Radebaugh; J. Timothy Sale; Stephen B. Salter; Edward Shoenthal; Manny Tipgos

Opening (Walter O'Connor)

- Call to order.
- Agenda distributed.
- Minutes of March 29, 1996 meeting approved.
- The chair called upon board members to recap year's "thrusts": outreach, research, Internet and academic/academe partnership.

Outreach (Manny Tipgos)

- The section cosponsored the AAANZ research seminar at Fraser Island, Australia. Approximately 50 people attended. Jim Schweikart represented the section. A certificate of appreciation to the current section chair was presented.
- An international faculty directory is in process.
- A mentor project linking non-US-born faculty teaching in the US with US-born faculty is being developed.
- Survey of interest in faculty exchange assignments has been completed and the process of matching needs and requests is underway.
- Plan for cosponsorship of a China conference in 1997 is being considered.

Research (Grace Pownall)

- Project to link international research interests was coordinated with Sarasota. Interested researchers will be posted on the IAS home page to facilitate contact.
- A project to inventory research interests and methodologies is underway.

Internet (J. Timothy Sale, Teresa Conover, Lee Radebaugh)

- The IAS web page went online early in 1996. Teri Conover will continue as web site coordinator and plans to increase linkages with other sites.
- Tim Sale reported that an IAS listserver is now available for distribution of notices and inquiries. Anyone interested in subscribing should contact "SALE@UC.EDU".

Academic/Academe partnership (Walter O'Connor for William Decker)

- Bill Decker (Coopers & Lybrand) was a featured speaker at the midyear meeting in Vancouver.
- Bill also arranged for the international luncheon speaker for the annual meeting, Ronald Murray, National Director of Accounting and SEC Services, Cooper & Lybrand.

Publications Committee (Jack Kramer)

- Konrad Kubin's international bibliography is still in process. Distribution procedures are being considered.
- The AAA publications and executive committees approved the *Journal of International Accounting Research* approved by the IAS at last year's business meeting.
- The committee is nominating Haim Falk (Rutgers-Camden) as editor of the new journal.

IAAER Research Conference (J. Timothy Sale)

Tim Sale attended the May 24-25 conference held at University of Warwick. Approximately 60-70 attended. Details of that conference may be found in the IAAER newsletter, COSMOS (Summer 96).

Midyear Meetings (Teresa Conover)

- The CGA-Canada cosponsored the conference, resulting in no cost to the Section. Focus of this year's meeting was on teaching and research. Approximately 60 people attended.
- The third midyear meeting, chaired by David Sharp will be held in New Orleans, March 13-15, 1997.

Treasurer's Report (Walter O'Connor for Rasoul Tondkar)

- Cash flow statement for the period September 1, 1995 to June 30, 1996 was distributed. Cash balances at September 1—\$13,174, and June 30—\$12,869.
- Membership report as of June 30 1996: total 1,420 members. There are 1,353 full members (744 US, 609 other), and 67 associate members (64 US, 3 other).

Annual Meeting (Hans Dykxhoorn)

The IAS was allocated four sessions. Forty-three papers have undergone a double-blind review, and three panel discussions were considered. One panel was approved, nine papers were selected for presentation, and seven were selected for the research forums.

Awards (O. Finley Graves)

Winners of the Outstanding Dissertation and Outstanding Educator Awards will be announced at the international luncheon.

Membership (Sidney Baxendale)

The committee mailed 1,300 brochures to non-North American AAA members who are not IAS members, on June 1.

Globalization Efforts (Walter O'Connor)

The chair reported on AAA efforts to coordinate international projects.

Adjournment

Meeting adjourned at 2:00 P.M.

Edward Shoenthal, Secretary



MINUTES

International Accounting Section • American Accounting Association

Annual Business Meeting

Hyatt Regency Chicago, Truffles Suite • August 15, 1996, 10:15-11:45 A.M.

Walter O'Connor, Chair



Attendance

No formal record of attendance was taken. The chair declared that a quorum was present.

Opening (Walter O'Connor)

- Call to order.
- Agenda distributed.
- Minutes of August 14, 1995 meeting approved.
- The chair summarized the Section's four "thrusters" for the year: outreach, research, Internet and academic/academe partnership. Globalization efforts of the AAA and the role of the IAS, other Sections and the regions were outlined.

Publications Committee (Jack Kramer)

- Konrad Kubin's international bibliography is still in process. Distribution procedures are being considered. The cover page and table of contents will be available shortly on the IAS web page.
- The AAA publications and executive committees approved the *Journal of International Accounting Research* approved by the IAS at last year's business meeting.
- The committee is nominating Haim Falk (Rutgers-Camden) as editor of the new journal. A mission/editorial policy statement prepared by Falk was distributed.
- A handbook for all IAS approved publications is being prepared.
- Future issues of *FORUM* will contain solicitations for future publications.

Research (Grace Pownall)

Projects continuing for the forthcoming year were outlined:

- Selection of an editor for the new *JJAR*.
- Project to link international research interests was coordinated with Sarasota. Interested researchers will be posted on the IAS home page to facilitate contact. This project will be coordinated with faculty exchange opportunities.
- A project to inventory research interests and methodologies is underway.

Liaison Efforts (Teresa Conover, J. Timothy Sale, Manny Tippos)

- Tim Sale attended the IAAER research conference held at the University of Warwick. The IAS cosponsored conference drew 60-70 persons. Details of that conference may be found in the IAAER newsletter, *COSMOS* (Summer 96).
- Manny Tippos coordinated an IAS cosponsored research conference with the AAANZ at Fraser Island, Australia. Approximately 50 people attended. A

certificate of appreciation to the Section chair was presented.

- Teri Conover, chaired the second midyear conference in Vancouver. CGA-Canada cosponsored the conference resulting in no cost to the Section. Focus of the meeting was on teaching and research. The third midyear meeting, chaired by David Sharp will be held in New Orleans, March 13-15, 1997.

Internet (J. Timothy Sale)

The IAS listserver is now available for distribution of notices and inquiries. Anyone interested in subscribing should contact "SALE@UC.EDU".

Awards (O. Finley Graves)

Winners of the Outstanding Dissertation (Carol Lawrence, committee chair) and Outstanding Educator (David Sharp, committee chair) Awards will be announced at the international luncheon.

Treasurer's Report (Rasoul Tondkar)

- Cash flow statement for the period Sept 1, 1995 to June 30, 1996 was distributed. Cash balances at September 1—\$13,174, and June 30—\$12,869.
- Membership report as of June 30 1996: total 1,420 members. There are 1,353 full members (744 US, 609 other), and 67 associate members (64 US, 3 other).

Annual Meeting (Hans Dykxhoorn)

The IAS was allocated four sessions. Forty-three papers have undergone a double-blind review, and three panel discussions were considered. One panel was approved, nine papers were selected for presentation, and seven were selected for the research forums.

Nominations (Dhia Alhashim)

The following slate was presented to the membership:

Vice Chair Academic	Shahrokh Saudagaran
Vice Chair Practice	Bill Decker
Secretary (2 year term)	Hans Dykxhoorn
Treasurer	no nomination (Rasoul Tondkar continuing for second year)
Advisory Board	Sid Gray Gary Meek
Nominations Committee	Grace Pownall David Sharp R. S. O. Wallace
Publications Committee	Shirley Daniel Carol Frost
Editor, <i>JJAR</i>	Haim Falk

Carol Frost asked for her name to be withdrawn from consideration.

(Continued on page 7)



**INTERNATIONAL ACCOUNTING SECTION
1997 BUDGET**



REVENUES

Dues		\$15,000*
Sale of Publications		500
Contributions		500
Subtotal		16,000

EXPENSES

Midyear Meeting:

Revenues:			
Registration (80 registrants @\$75.00 each)		\$6,000	
Expenses:			
Hotel, Audio/Visual, Food	\$6,000		
Postage/Printing	500		
Coordinators' Travel	1,500	(8,000)	2,000
Newsletter			7,000

Committees

Outstanding Educator (Plaque)	100		
Outstanding Dissertation (plaque, check)	600		
Section Service (cosponsored meeting; included \$1,500 for officer travel)	3,500		

AAA Annual Meeting

Luncheon Speaker expense	175		
Luncheon Speaker gift	150		
Other Luncheon guests	200		
Plaque for outgoing chair	100		

Officer Travel

2,000

Miscellaneous

175

7,000

\$ 0

* Membership dues in 1997, will be \$20 per member (a total of \$30,000—1,500 members@ \$20 each); however, \$10.00 per member will be restricted for the publication of the Section's journal.

Minutes (Continued from page 6)

A question arose concerning the selection process for editor of the JIAR. The process was described by members of the Publications Committee, who were responsible for selecting a candidate and recommending him/her to the Nominations Committee. Although the committee believed that the process had been open, performed with due care, and extraordinary efforts, the following motion was presented, seconded and passed by the members present:

"A new selection process, to nominate an editor for the JIAR shall be initiated."

The proposed nomination for editor was therefore, deleted from the slate.

The floor was opened for nominations to fill the second position on the publications committee. Additional nominations were made and seconded:

Kathleen Bindon
Stephen B. Salter

The nominations were closed and a secret ballot taken. The count and announcement of the ballot was deferred and announcement made at the international luncheon immediately succeeding the business meeting.

Results of the election—all nominations committee recommendations were uncontested except for the publications committee. The results of the publications committee ballots were: Shirley Daniel, 42; Kathleen Bindon, 35; Stephen Salter, 29. Shirley Daniel and Kathleen Bindon were elected.

Adjournment

Meeting adjourned at 11:45 A.M.

Edward Shoenthal, Secretary

**INTERNATIONAL ACCOUNTING
SECTION**

STATEMENT OF CASH FLOWS

SEPTEMBER 1995—JUNE 1996

**INTERNATIONAL ACCOUNTING
SECTION**

1997 MIDYEAR MEETING

Thursday evening March 13—Saturday March 15, 1997

CASH INFLOW:

Deferred Dues Revenues	\$ 4,471.00
Dues-Full Members	7,302.00
Dues-Associates	378.00
Sale of Publications	136.00
IAS Meeting—Registration	<u>4,660.00</u>
Total Cash Inflow	<u>16,947.00</u>

CASH OUTFLOW:

Newsletter:	
Postage	43.25
Mailing	3,628.18
Printing	4,102.38
AAA Staff	<u>480.00</u>
Total Newsletter	8,253.81

Publication Expenses	194.95
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IAS Meeting:	
Audio Visual	663.00
Hotel/Food	4,057.98
Travel	1,414.99
Postage	1,829.02
Printing	980.33
Misc.	<u>976.96</u>
Total Meeting	9,922.28

Conferences/Symposiums	
AAA Annual Meeting	(3,075.00)
Misc. Postage	433.09
Miscellaneous	381.71
AAA Staff	36.40
Committee Travel	<u>1,104.63</u>
Total Outflow	<u>17,251.87</u>

NET CHANGE (304.87)

Beginning Balance (9-1-95) \$13,174.16*

ENDING BALANCE \$12,869.29

* Balance of \$16,549.99 at 8-31-95 less \$3,375.83 year-end adjustments and accruals.

Call for Papers and Panel Proposals

The theme of the 1997 midyear meeting is "Multinational Accounting—Teaching and Research," and will provide an exciting and stimulating forum for teachers and researchers with interests in either international financial or international managerial accounting to exchange information, to network, and to discuss emerging issues. Panel/workshop sessions on research in international taxation, and on accounting in Europe, in collaboration with the Centre for International Accounting Research at the University of Hull, are already planned.

Papers and proposals for panels/workshops on any area of international financial, managerial or behavioral accounting are most welcome. Authors of accepted papers may wish to have their papers considered for publication in the International Accounting Section's new *Journal of International Accounting Research*. Papers will be required to meet the journal's publication criteria.

Best Competitive Paper Prize

CGA-Canada will sponsor a \$Canadian 500 prize for the best competitive paper presented at the midyear meeting. The paper must be both academically rigorous and have practical implications for financial or managerial accounting in North America and beyond. The prizewinning paper, which will be chosen by a panel representing both academia and the profession, will be announced at the meeting.

Submissions and Deadlines

Please submit three copies of competitive papers or panel proposals. Papers should indicate "Competitive Paper" on the title page, and be in *The Accounting Review* format. Panel or workshop proposals should provide an indication of the title, a brief description of content, names of presenters/participants and an indication that they are willing to attend the meeting, and preferred duration of the session. Papers and proposals for panels should be submitted no later than December 1, 1996 to:

Professor Frederic M. Stiner
Department of Accounting
University of Delaware
Newark, DE 19716 USA

Further information is also available from Professor David Sharp, Chair, Midyear Meeting Committee, via email at: dsharp@ivey.uwo.ca

OUTSTANDING INTERNATIONAL EDUCATOR AWARD



The 1996 recipient of the Outstanding International Educator Award is Professor Belverd E. Needles, Jr., Arthur Andersen & Co. Alumni Distinguished Professor of Accounting at De Paul University, Chicago.

Professor Needles is presently secretary/treasurer of the International Association for Accounting Education and Research, and has been active internationally in the accounting profession for over 20 years. Among many contributions to the world of international accounting education, he served as chair of the International Accounting Section of the AAA in 1987-88, was the United States representative on the Executive Committee of the European Accounting Association from 1986 to 1989, and chaired the AAA International Faculty Exchange Committee in 1993-94.

He has authored or co-authored over a dozen textbooks, including *Accounting in Australia* (with Wise, Anderson and Caldwell) in 1990, and translations in Spanish and Russian. He is also the author of some 50 scholarly papers, monographs and other publications. He is book review editor of the *International Journal of Accounting*, and currently serves on the editorial boards of *Journal of International Accounting, Auditing and Taxation, Advances in International Accounting*, and *The Indian Review of Accounting*. Professor Needles has received numerous honors and awards for his contributions to accounting education, including the AICPA Outstanding Accounting Educator (1992), Beta Alpha Psi Accountant of the Year—Education (1992), and Illinois CPA Society Outstanding Accounting Educator (1990).

INTERNATIONAL ACCOUNTING SECTION FORUM Deadlines

Spring 1997 Issue—January 1

Summer 1997 Issue—May 1

Fall 1997 Issue—September 1

Please submit items via Email using either a WP5.1 or Word format file as an attachment. Submit to:
mkennel@cob.fsu.edu

CALL FOR NOMINATIONS

Outstanding International Accounting Educator Award

The International Accounting Section of the American Accounting Association invites nominations for its Outstanding International Educator Award. The general selection criteria are as follows (nominees need not have excelled in all general criteria areas):

The award is made to an individual who has made substantial contributions to international accounting education through scholarly endeavors in research and teaching over a sustained period of time—through publication, educational innovation, research guidance to students, active involvement in the activities of international professional and academic organizations, and serving as an example to others in promoting international accounting education.

The awardee will be honored with a plaque at the Section's annual meeting luncheon. A sketch of his or her accomplishments also will be included in the Section's newsletter, *The Forum*.

DEADLINE for nominations: February 28, 1997

Committee Members:

Carol Olson Houston (Chair)
Murray Wells
John Wild
Anne Wu
Stefano Zambon

Please direct your nominations to

Professor Carol Olson Houston
School of Accountancy
San Diego State University
San Diego, CA 92182-8221 USA
Phone: (619) 594-2698
Fax: (619) 594-3675
Email: carol.houston@sdsu.edu



The Nominations Committee of the International Accounting Section is soliciting nominations for the positions of Academic Vice Chairperson, Practice Vice Chairperson, and Treasurer for 1997-98. Nominations for the Advisor Board, Nominations Committee and Publications Committee are also being solicited. The deadline for submitting nominations is February 1, 1997. Nominations should be sent to:

Professor Lee H. Radebaugh
Brigham Young University
650 TNRB
Provo, UT 84602
Phone: (801) 378-4368
Fax: (801) 378-5984
Email: lee_radebaugh@byu.edu

AAAIAS\CAPA JOINT INTERNATIONAL ACCOUNTING CONFERENCE

July 1997 Xiamen University, PRC

Advance Meeting Announcement

The AAAIAS and CAPA executive Committees invite you to attend and participate in the 1997 Joint International Accounting Conference. The meeting will be held in July 1997 in Xiamen University, People's Republic of China.

Call for Papers

Academics, practitioners and doctoral students are invited to submit papers for possible presentation at the meeting. Papers in all areas of accounting issues will be considered. Papers on international accounting issues are especially welcome.

Theme

International accounting issues covering the following areas: Financial Accounting and Reporting, Managerial Accounting, Auditing, Taxation, Finance, Accounting Education, Ethics.

Call for Participants

Persons interested in serving as paper reviewers, discussants and session chairs should send a letter to the Program Chair, indicating the following information:

- Full name
- Position and affiliation
- Complete address
- Telephone and fax numbers
- Email address
- Area(s) of interest

Important Dates:

January 31, 1997—final date for submission of papers, proposals, panels, and notice of participants' interest.

March 31, 1997—notification of acceptance of papers.

Guidelines for Submission of Papers

1. Papers should not have been published prior to the 1997 conference.
2. An original and four (4) copies must be submitted. The four copies should not contain any author identification. One copy of an abstract should be included with the original.
3. The abstract (maximum 200 words) should be no longer than one page single spaced.
4. The cover page of the original only should indicate the following information:
 - a. Full name
 - b. Position and affiliation
 - c. Mailing and Email address
 - d. Telephone and fax numbers
 - e. Area of interest for the paper.
5. Papers should be prepared according to the reference and footnote guidelines of the American Accounting Association (see *The Accounting Review*).
6. Papers accepted for presentation may, at the option of the author, be considered for publication in a special issue on International Accounting. Authors should indicate, at the time of submission, if the paper is to be considered for conference presentation only, or for

both presentation and publication in the special issue. These papers will be reviewed in accordance with the International Accounting Section Journal procedures.

Send papers and proposals to:

Professor Judy S.L. Tsui
Department of Accountancy
City University of Hong Kong
83 Tat Chee Avenue, Kowloon, Hong Kong
Phone: (852) 2788 7932
Fax: (852) 2788 7002
Email: acjt@cityu.edu.hk

OR

Professor Zhang Wei Guo
Department of Accounting
Shanghai University of Finance & Economics
777 Guoding Road, Shanghai, PRC
ZIP: 200433
Phone: (8621) 6511 1000 ext. 3211
Fax: (8621) 6511 4738

For additional inquiries, please contact:

C.S. Agnes Cheng, Chair, Outreach Committee
Department of Accountancy and Taxation
University of Houston
Houston, TX 77204-6283
Phone: (713) 743-4851
Fax: (713) 743-4828
Email: acheng@uh.edu

CONFERENCE ANNOUNCEMENT

International Accounting Research Conference

Cosponsored by
The American Accounting Association
and the KPMG Peat Marwick Foundation

The American Accounting Association and the KPMG Peat Marwick Foundation are cosponsoring a second conference on research addressing international accounting issues. The conference will be held at KPMG Peat Marwick's Quality Institute in Montvale, New Jersey, USA on Friday and Saturday, **March 21-22, 1997. Please note the change of date from previous announcements.** The conference agenda will include presentation and discussion of five competitively chosen research papers and a panel discussion of a current topic in international financial reporting.

Attendance is open to experienced international accounting researchers; qualified accounting researchers who have little or no experience with international accounting; nonacademics with international accounting research interests; and selected doctoral students. Information about registration and attendance will be included in the Fall issue of the *Accounting Education News*.

**REOPENING OF NOMINATIONS FOR
THE FOUNDING EDITOR
of the
JOURNAL OF INTERNATIONAL
ACCOUNTING RESEARCH**

The Publications Committee of the International Accounting Section of the American Accounting Association has reopened the search for the Founding Editor of the *Journal of International Accounting Research*. The Founding Editor's term of office is three years renewable, with mutual consent, for up to three additional one-year terms.

Nominations (or self-nominations) will be accepted through January 31, 1997. Please send nominations to:

John L. Kramer
Arthur Andersen Professor of Accounting
Fisher School of Accounting
University of Florida
P.O. Box 117166
Gainesville, FL 32611-7166
Phone: (352) 392-8878 • Fax: (352) 392-7962
Email: jkramer@dale.cba.ufl.edu

Nominees will be requested to submit a packet. The packet format will be sent to all nominees. Prior nominees will be contacted directly by the Committee chair and do not need to be renominated. The Editor search will remain open until the position is filled.

**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 Dallas, Texas in August 1997. All doctoral dissertations completed during the 1996 calendar year in the areas of international accounting, auditing, taxation and information systems are eligible for this award. Eligible individuals should submit no later than February 15, 1997:

- 1) four copies of a summary of their dissertation not exceeding ten pages, and
- 2) a letter of support from their dissertation committee chairperson.

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

Please send submissions (DO NOT FAX OR EMAIL) to:

Professor Shahrokh M. Saudagaran
Leavey School of Business and Administration
Santa Clara University
500 El Camino Real
Santa Clara, CA 95120 USA
Phone: (408) 554-4894



ANNOUNCEMENT

Solicitation of Suggestions for New Publications Opportunities for the International Accounting Section



One of the objectives of the International Accounting Section (IAS) is to encourage, support, and promote interest in all aspects of international accounting through the American Accounting Association, both in the U.S. and throughout the rest of the world. To achieve this goal, the Publications Committee has been authorized to print special publications in the form of booklets, rosters of members, monographs, study materials, teaching aids, etc. With advances in information technology, new opportunities may exist for the cost-effective publication and dissemination of information which may be useful to IAS members.

The Publications Committee is asking for suggestions and ideas for new publications which may be of value to members of the IAS. All ideas are welcomed—including new ideas in the embryonic stage, as well as existing proposals which have been fully developed. Suggestions may be made by other IAS committees or by individual

members, and may relate to printed or electronic publication of information. Be creative and innovative!

Initial proposals of one to three pages in length for publication ideas should be sent to the chair of the Publications Committee. Additional information and involvement from the author will be sought after an initial screening by the Publications Committee. Send ideas to:

John L. Kramer
Arthur Andersen Professor of Accounting
Fisher School of Accounting
University of Florida
P.O. Box 117166
Gainesville, FL 32611-7166
Fax: (352) 392-7962
Email: jkramer@dale.cba.ufl.edu



Bolivia

The importance of both government and private sector auditing is poised to grow dramatically in Bolivia, as economic growth continues, and democracy is firmly established. As industries become capitalized and a well-functioning stock market begins to play an increasingly important role, there will be increased demand on the private sector for transparent, audited financial statements. Likewise, democracy requires transparency and accountability in government finances. Bolivia's SAFCO Law has created a larger role for auditing and financial control within the government. Improved auditing capabilities are critical to the political and economic development of Bolivia and impact its relationships with other countries in international trade agreements. Well-trained auditors, representing the highest ethical standards are currently a high priority.

The Catholic University of Bolivia, in cooperation with the Harvard Institute of International Development and the International Management & Communications Corp., and with funding provided by the U.S. Agency for International Development and the Office of the Comptroller General of the Republic of Bolivia, is offering two new master's degree programs: Auditing and Financial Control, and Public Policy and Public Management. The objective of these programs is to form tomorrow's leaders, managers, and decision-makers in auditing and in public policy. An additional component of the project requires the delivery of a series of short courses for the Bolivian committee as well.

The master's degree in Auditing and Financial Control (AFC) offers a curriculum similar to the quality of those offered in the U.S., including Auditing I and II, Government Accounting and Auditing, Management Information Systems, and Operational Auditing. It provides students with training in related management areas such as Budgeting and Managerial Control and Managerial Accounting for Decision Making.

The program, now in its second year requires the completion of 16 courses, and can be completed with two years of part-time study. The ACF is currently directed by IMCC's David Murphy, Ph.D. and Richard Persons, M.B.A., CPA. Both have a wealth of experience in auditing and financial control, including previous relevant work in Latin America.

For additional information, please contact:

In Bolivia:

David Murphy or Richard Persons
 Universidad Catolica Boliviana
 Edificio Postgrado, 2do Piso
 Avenida 14 de septiembre 4807
 Obrajes, La Paz Bolivia
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In the USA.:

Andy Nguyen
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 Arlington, VA 22201 USA
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 Anguyen@imcc.com (Internet)

ACCOUNTING AND AUDITING: ISLAMIC PERSPECTIVE

an international conference proudly hosted by The Faculty of Business and Technology
 University of Western Sydney, Macarthur

The Islamic Perspective Research Organisation (IPRO) will sponsor The International Conference I on Accounting and Auditing: Islamic Perspective in Sydney Australia during February 18-20, 1997.

The conference objectives include the following:

- * To provide a forum for Muslim and Non-Muslim academics, professionals, postgraduate students and other parties interested in understanding the Islamic perspective in accounting and auditing.
- * To cater to the specific educational and professional needs of Muslim societies and Islamic universities in accordance with Shari'ah Islami'ah [Islamic Teachings].
- * To encourage comparative religion based studies in accounting and auditing and promoting worldwide

interhuman academic and professional understanding and cooperation.

A committee for the "Restructuring of Accounting Curriculum in the Muslim Society" will be formed at the meeting. Please indicate your willingness to be considered for membership on this committee.

For additional information about this conference, address your correspondence to the following:

Omar Abdullah Zaid, Ph.D, A.C.A.
 P.O. Box 124
 University of Western Sydney, Macarthur
 Lakemba NSW 2195
 AUSTRALIA
 61 2 9740 0670

HAVE YOU SEEN...?

Don Herrmann, Oregon State University and Wayne B. Thomas, University of Utah

Chan, Kam C. and Gim S. Seow, "The Association Between Stock Returns and Foreign GAAP Earnings Versus Earnings Adjusted to U.S. GAAP," *Journal of Accounting and Economics* (February 1996): 139-158.

Using a sample of foreign firms with common stock or ADR traded in U.S. exchanges, this study compares the returns-earnings relations between U.S. and foreign GAAP-based earnings. Results indicate that earnings based on foreign GAAP are more closely associated with contemporaneous stock returns than earnings reconciled to U.S. GAAP. Evidence is found that the results may be driven by institutional factors which are specific to foreign markets.

Dove, Robert, "IASC Ambitions," *Accountancy* (May 1996): 74-75.

This article discusses the 16 projects for which the IASC intends to produce new or revised IASs between now and March 1998. The IASC must complete this program to ensure that IASs will comprise a comprehensive set of rules acceptable to IOSCO.

Fekrat, M. Ali, Carla Inclan, and David Petroni, "Corporate Environmental Disclosures: Competitive Disclosure Hypothesis Using 1991 Annual Report Data," *The International Journal of Accounting* (No. 2 1996): 175-195.

This paper studies the scope and accuracy of environmental disclosure made in corporate annual reports. It also attempts to provide a modest test of the voluntary disclosure hypothesis in the context of environmental disclosures. The results indicate (1) significant variations in environmental disclosures and hence no clear support for the voluntary disclosure hypothesis, and (2) no apparent association between disclosure and environmental performance.

Frost, Carol A. and William R. Kinney, Jr., "Disclosure Choices of Foreign Registrants in the United States," *Journal of Accounting Research* (Spring 1996): 67-84.

This study provides descriptive evidence on the nature and timing of disclosures of foreign registrants in filings with the U.S. SEC. The results show that (1) foreign firms file fewer interim reports, their reports are filed later, they announce earnings later, and more than 80% of them use non-U.S. GAAP; (2) the differences in disclosure are related to their filing status; (3) with each Form 20-F filing status category, a substantial number of firms do not comply with disclosure requirements of their category; and (4) there is significant variation in the earnings/stock returns and earnings change/stock return correlations among domicile, filing status, and disclosure groups.

Hall, Thomas W., Keith A. Shriver, and Mark Tippett, "The Estimation of Monetary Gains and Losses in Diverse International Economic Environments," *Accounting and Business Research* (No. 2, 1996): 91-105.

This study provides empirical evidence about the accuracy of the shortcut techniques for estimating monetary gains and losses sanctioned by U.K. and U.S. standard-setting bodies. The results show that shortcut estimation techniques perform poorly, producing average errors five to ten times as large as estimates based on the more sophisticated methodology of numerical mathematics. These results hold regardless of the rate of inflation incurred or the monetary based used.

Helleloid, Richard T. and Mehdi Sheikholeslami, "Accounting Reporting Implications of Balance Sheet Relationships for U.S. Multinationals," *Journal of International Accounting, Auditing, and Taxation* (Vol. 5 No. 1, 1996): 21-37.

The purpose of this study was to provide evidence related to the informativeness of more detailed financial reporting by geographic segment. The specific empirical objective of the study was to determine if balance sheet account balances of subsidiaries of U.S. multinationals are systematically related across countries. Canonical correlation analysis was used to identify and interpret such systematic relationships. The analysis confirms that balance sheet account balances of these subsidiaries are systematically related across countries. Overall, the results support the view that balance sheets are not managed with a purely global perspective.

Hennessey, Sean M., "Earnings Forecast Revisions and Security Returns: Canadian Evidence," *Accounting and Business Research* (Vol. 25 No. 100, 1995): 240-252.

The impact that revisions of financial analysts' forecasts of earnings have on Canadian security returns during the 1979-1988 period is tested using an event study methodology. A post-revision announcement drift in security prices is documented; the Canadian capital market displays a marked delay in reacting to positive revisions in earnings forecasts. Contingent on revision size, positive and significant excess returns are apparent for up to seven months following their release. The results for negative and non-revisions in earnings forecasts suggest that the market reacts quite efficiently to the information implicit in these events.

Hines, James R., Jr., "Dividends and Profits: Some Unsubtle Foreign Influences," *Journal of Finance* (June 1996): 661-689.

This study finds that corporations pay dividends from foreign profits at rates that are three times higher than their payout rates from domestic profits. This payout behavior implies that a significant part of the U.S. tax revenue generated by the foreign profits of U.S. corporations arises

(Continued on page 14)

Have You Seen...? (Continued from page 13)

through the taxation of dividends received by individuals, and that the cost of capital may be higher for foreign than for domestic operations.

Hussein, Mohamed E., "A Comparative Study of Cultural Influences on Financial Reporting in the U.S. and the Netherlands," *The International Journal of Accounting* (No. 1, 1996): 95-120.

This paper argues that financial reporting and its regulation have multiple purposes reflecting each country's social, cultural, and political environments. Thus, the original idea of harmonization as moving towards uniformity in accounting standards across countries may not be achieved as long as social, cultural, and political differences exist across countries. An alternative approach is a reconciliation strategy where an agreement is reached on basic recognition and measurement criteria and on a framework that enables users to reconcile financial statements from different countries, while it also satisfies those countries regulatory requirements. To support this argument, the paper presents evidence from a comparison of financial reporting in the U.S. and the Netherlands within their respective culture and on analysis of annual reports of a matched sample of American and Dutch publicly listed companies.

Jermakowicz, Eva and Dolores F. Rinke, "The New Accounting Standards in the Czech Republic, Hungary, and Poland Vis-a-Vis International Accounting Standards and European Union Directives," *Journal of International Accounting, Auditing, and Taxation* (Vol. 5 No. 1, 1996): 73-87.

The objective of this study is to describe the new accounting regulations promulgated in three countries in Eastern and Central Europe: the Czech Republic, Hungary, and Poland. The description and examination focuses on selected accounting standards related to asset valuation and financial reporting. The article also compares specific valuation and financial reporting issues in these countries with the standards recommended by the International Accounting Standards Committee (IASC) and the directives of the European Union (EU). This comparison will help to assess the degree of harmonization between the accounting standards of the selected countries and those of the IASC and the directives of the EU.

Jones, Stewart and Kerry Love, "Recent Evidence on Australian Current Value Accounting Practices: Is the Phoenix Rising from the Ashes?," *Accounting and Business Research* (Vol. 25 No. 100, 1995): 266-284.

There has been a perceptible movement in Australian accounting regulations towards various forms of current value accounting (CVA) in the past five years. These developments could reflect changing commercial attitudes to CVA in Australia. This paper presents evidence about the acceptance of CVA based on a survey of 176 public companies in Australia. It was found that the number of companies preparing comprehensive CVA accounts for external

purposes has significantly increased since 1980. Furthermore, the majority of respondents rated a valuation basis other than historical cost as having more relevance to the resource allocation decisions of various users. While it is concluded that current value research is still an important topic for research and debate, the findings indicate that corporate acceptance of CVA will be continually hampered by a number of implementation obstacles.

MacArthur, John B., "An Investigation into the Influence of Cultural Factors in the International Lobbying of the International Accounting Standards Committee: The Case of E32, Comparability of Financial Statements," *The International Journal of Accounting* (No. 2, 1996): 213-237.

This article investigates the influence of cultural factors on the corporate comment letters sent concerning the International Accounting Standards Committee's Exposure Draft 32, *Comparability of Financial Statements*, to test Gray's hypothesized linkages between accounting values and the cultural values identified by Hofstede. For cultural values, content analyses results were consistent with the power distance and individualism hypotheses, but only partly supported the femininity-masculinity and uncertainty avoidance hypotheses. For accounting subcultural values, strong support was found for the Anglo and Nordic companies' hypothesis but only weak support was evident for the Germanic and More Developed Latin companies' hypothesis.

Mande, Vivek, "A Comparison of U.S. and Japanese Analysts' Forecasts of Earnings and Sales," *The International Journal of Accounting* (No. 2, 1996): 143-160.

This study finds that Japanese analysts provide superior forecasts of sales when compared to their U.S. counterparts. The results suggest that Japanese analysts have an informational advantage over their U.S. counterparts. As the number of lines of business and domestic affiliates (firm size) increased, the relative sales forecast accuracy of the Japanese analyst also increased (decreased). Interestingly, no differences were observed between the two analysts group in forecasting earnings.

Prather, Jenice and Norlin Rueschhoff, "An Analysis of International Accounting Research in U.S. Academic Accounting Journals, 1980 through 1993," *Accounting Horizons* (Vol. 10 No. 1, 1996): 1-17.

This study analyzes the number and quality of international accounting research articles during the period 1980 through 1993 by using a multidimensional analysis of refereed, academic, U.S.-based accounting journals. A study of the trends in the number of articles, the research methods used, the international breadth of the research, the topics covered, and the extent of foreign authorship suggests that international accounting research has increased in quantity and quality. Results of the present study also imply the need for more studies addressing transnational business and international capital market issues.

(Continued on page 15)

Have You Seen...? (Continued from page 14)

Salter, S.B., C.B. Roberts, and J. Kantor, "The IASC Comparability Project: A Cross-National Comparison of Financial Reporting Practices and IASC Proposed Rules," *Journal of International Accounting, Auditing, and Taxation* (Vol. 5 No. 1, 1996): 89-111.

The International Accounting Standards Committee (IASC) issued Exposure Draft 32 in 1989, which led to the revision of 10 international accounting standards (IASs), all of which substantially reduce the amount of choice available to companies when choosing which financial accounting practices to follow. This article assesses the extent to which the current financial reporting practices of 27 IASC member countries agree with the new international accounting standards. The results indicate that while the overall level of agreement with the revised standards is high, there are considerable differences both among issues and among countries. Companies in many countries will have to significantly change their accounting practices in certain areas if they are to comply with the new IASs. This is particularly true of companies in countries with code law-based legal systems and more conservative accounting practices.

Siegel, Philip H., Khursheed Omer, and John Leavins, "Corporate International Diversification and Performance: A Comprehensive Analysis of Risk and Return," *Advances in Financial Planning and Forecasting* (Vol. 6, 1995): 77-94.

This study used the Risk/Return Model to determine the differences between portfolios containing multinational corporations (MNCs) and portfolios containing primarily domestic corporations. The study examined monthly return and annual financial data from 211 NYSE companies over a twenty-year period. After classifying the portfolios based on a foreign to total tax ratio, the study found the systematic risk of firms to be non-stable, whether classified as MNC or domestic. In the early stages of the study, MNCs displayed higher systematic risk than domestic firms; however, the MNC portfolios' BETA became comparable to or even lower than domestic portfolios' BETA over time.

Tsui, Judy S., "Auditors' Ethical Reasoning: Some Audit Conflict and Cross Culture Evidence," *The International Journal of Accounting* (No. 1, 1996): 121-133.

This study examines the relationship between different levels of ethical reasoning and ethical behavior of Hong Kong auditors in an audit conflict situation. It tests the hypothesis that ethical reasoning scores for Hong Kong auditors will be lower than U.S. auditors on the basis of Hofstede's theory of cultural differences. It was found that the higher the level of ethical reasoning, the lower the likelihood that the auditor would respond as acceding to the client's request. Higher levels of ethical reasoning were thus associated with more independent behavior. It was also found that P scores were significantly lower than the

sample in the United States thus suggesting that cultural differences would affect levels of ethical reasoning.

Walton, Peter, "A Framework with a French Flavor," *Accountancy* (August 1996): 60-61.

French accountants have prepared the first non-Anglo-Saxon conceptual framework. It breaks with the U.S. model and concentrates on measuring the company's wealth creating potential.

CALL FOR PAPERS

**THE ACADEMY OF ACCOUNTING HISTORIANS
1997 RESEARCH CONFERENCE
DECEMBER 4-6, 1997 RICHMOND, VIRGINIA USA
The Past, Present, and Future of Accounting History as
it Relates to Methodology,
Education, Technology, and International
Organizations**

The Academy of Accounting Historians will hold its 1997 Research Conference at the Omni Hotel in Richmond, Virginia on December 4-6, 1997. The objectives of the conference are to cover several traditional areas of accounting history (e.g., research methods, integrating accounting history into the curriculum, and formation of international accounting organizations) and to cover futuristic areas of accounting history (e.g., the impact of technology on accounting history, and relevance of accounting history to contemporary and future accounting issues).

The deadline for submitting completed papers is June 15, 1997. Four copies of the double-spaced completed paper and an abstract of approximately 500 words should be sent to:

Professor Edward N. Coffman
Chair, Program Committee
School of Business
Virginia Commonwealth University
Richmond, VA 23284-4000 USA
Ph: (804) 828-7193
Fax: (804) 828-8884
Email: ecoffman@busnet.bus.vcu.edu

All papers will be double blind reviewed. Authors will be notified of the status of their papers by September 1, 1997. Papers accepted for the conference are not precluded from submission for publication to refereed journals at a later date; however, the abstracts of accepted papers will be published in the *Proceedings* of the conference and on the Academy's Home Page.

General inquiries should be sent to:

Professor Rasoul H. Tondkar
President-Elect
School of Business
Virginia Commonwealth University
Richmond, VA 23284-4000 USA
Ph: (804) 828-7156
Fax: (804) 828-8884
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DALLAS

CALL FOR SUBMISSIONS — 1997 ANNUAL MEETING

August 18-20, 1997 — Dallas, Texas

Invitation

The Program Advisory Committee invites academic and practitioner members of the American Accounting Association to submit papers and proposals for special concurrent sessions and to volunteer to serve as moderators or discussants for the 1997 Annual Meeting. **IN ORDER TO INSURE APPROPRIATE CONSIDERATION OF YOUR SUBMISSION, PLEASE COMPLY WITH THE FOLLOWING INSTRUCTIONS.**

Submission Deadline

Submissions must be received by January 13, 1997 to be considered for inclusion in the program. Earlier submissions are encouraged. Forms submitted by fax will not be reviewed.

Submission Fee

A submission fee of \$15 (U.S.) must accompany each paper or special session proposal submitted. **CHECKS MUST BE DENOMINATED IN U.S. DOLLARS AND BE MADE PAYABLE TO THE AMERICAN ACCOUNTING ASSOCIATION.** No fee is required to volunteer as a moderator or discussant.

Submission Forms

Either Form A or Form B must be included with each paper or special session proposal submitted. Moderator and discussant volunteers should submit Form C. Forms A, B, and C will appear in the Fall edition of *Accounting Education News*.

Participant Limitation

By AAA policy, an individual is limited to one personal appearance on the program either as a concurrent session or forum paper presenter, panel or other special session participant, moderator, or discussant. This policy allows multiple submissions, but precludes acceptance for more than one presentation or appearance. A presenter may be a non-presenting coauthor on additional papers.

Research Paper Submissions

Papers should not be submitted that have been either published or accepted for publication, or that will be presented at more than one AAA regional meeting during Spring 1997. Authors of accepted papers are expected to provide a final printed copy no later than July 1, and will have the option of providing the paper in electronic format for inclusion in the AAA meeting file on the Internet. A final abstract of each accepted paper must be provided by June 15, 1996.

Submission Address and Notification

ONLY papers and proposals submitted to a section representative will be considered for the 1997 Annual Program. Written notification of the outcome will be mailed by May 5, 1997. Papers related to international accounting topics should be mailed to: Professor Steve Salter, Department of Accounting & Bus. Law, College of Business Administration, University of Cincinnati, Cincinnati, OH 45221-0211, Email: steve.salter@uc.edu

American Accounting Association

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