



FORUM
INTERNATIONAL ACCOUNTING

**INTERNATIONAL ACCOUNTING SECTION
OF THE AMERICAN ACCOUNTING ASSOCIATION**

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SUMMER 1996

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Virginia Commonwealth University

ASSOCIATE EDITOR: Mike Kennelley

Florida State University

CHAIRPERSON'S MESSAGE

"This is the winter of our discontent" (*Richard III, Act I, Shakespeare*). When Shakespeare wrote these words he was referring to the discontent that had faced an English clan for many years—but they were going to come to power, and the discontent was going to end.

I started (1995–96) listening to many people inside and outside the Section expressing their discontent on what was not being done or what was being done poorly. Fortunately, a portion of this aggregation of people had constructive ideas for change.

I listened to that portion and built on their wisdom, prudence and insights, beginning the move from the winter of discontent to the springtime of hope and accomplishment.

Give me some examples, Walter:

- With the long, tireless effort of people like Teri Conover, Lee Radebaugh and Tim Sale, we have our World Wide Web page in place, containing information about our Section mission, members, meetings—information that can now be expanded upon to provide an up-to-date communication system for all our members on a cost efficient basis.
- On top of our web page, we have made strides to build the Internet into our Section's communications system so that members inside and outside the United States can exchange news on research topics, research databases, research publications, teaching syllabi, teaching case studies, teaching techniques, as well as research and teaching funding.
- Bill Decker, our Vice Chairman-Practice, has provided us with the "partnership" of academic and practice. Bill addressed our mid-year meeting in Vancouver on the thinking of accounting professionals on contemporary, international accounting issues. In addition to his words, he extended his hand offering further ideas for future academic/practice collaboration. It was great to experience the broad-minded reception of Bill's ideas

by many of the meeting attendees. No one said "how can we get Coopers & Lybrand to give us money and leave us alone."



Walter F. O'Connor

- Our academic/practice partnership was further advanced by Bill Decker's participation—as a Section representative—in the Northeast Regional Meeting in April. His coverage of the emerging acceptance of international accounting standards—in our lifetime—provided a viewpoint consistent with what our Section has been promulgating for a long time. As Bill pointed out, much still needs to be done. But the IOSCO's challenge to IASC of building a comprehensive body of accounting principles has not fallen on deaf ears. The fact that resources to build up the IASC are coming from the investment community in the United States will prevent money from becoming a stumbling block.
- Another part of the academic/practice partnership efforts of Bill Decker is his help with arranging speakers for our Section's co-sponsorship of the July International Accounting Conference in Australia with the Accounting Association of Australia and New Zealand (AAANZ).
- Manny Tipgos has been tireless in putting words into action for our Outreach Program. The AAANZ Joint Conference with our Section is a perfect example of our reaching out to the 42 percent of our members outside the United States. By arranging this connection with an organization half way around the world, we have demonstrated the global dimension of our activities.

(Continued on page 2)

Chairperson's Message

(Continued from page 1)

- Our co-sponsorship of the May International Accounting Conference was also contributory to our outreach efforts. Since IAAER has become a focal point for international accounting, this has enabled our Section to further the globalization of the American Accounting Association as a whole.
- Teri Conover deserves an additional kudo for her organization of our mid-year meeting in Vancouver. Having this meeting in collaboration with the Certified General Accountants' Association of Canada further solidified our Section's cooperation with accounting organizations around the world with interest in international accounting. By linking with a NAFTA partner organization, our Section has furthered the acknowledgment that accounting is truly international and our Section of AAA was the first one to recognize it.
- Hans Dykxhoorn deserves high marks for his organization of our Section's annual meeting in Chicago. As a Section member of long standing, Hans has been an excellent example of people who "put Section before ourselves" to exchange knowledge and friendships. Steve Salter's help in securing Sir Bryan Carsberg of the International Accounting Standards Committee is a tribute to his excellent international accounting reputation.
- Jack Kramer and Grace Pownall are to be congratulated in securing AAA approval for our Section's journal. This time last year our Section thought all had been done to start a journal because we voted on it—that was far from the truth. However, after much additional hard work, Jack, Grace and our Publications Committee were able to demonstrate that our Section's journal will be committed to excellence in research from whichever source in the world it comes. Section members' work will be published in the journal if it meets the rigorous standards for quality we are setting for all authors. This standard of quality is the cornerstone of our continuing search for an Editor-in-Chief.
- Sid Baxendale has helped us in promulgating a surge for new members from the AAA members who live outside the United States—but are not yet Section members. Sid did an analysis of this population of people and has helped us develop a strategy for expanding membership. Furthermore, Sid is i-m-p-l-e-m-e-n-t-i-n-g this strategy—an action consistent with my desire to make this year one of implementations.

As part of my "true and tried fair view" report, let me conclude with the nominations for future officers. There may be as many opinions on this subject as there are Section members. As such, it may be considered "The best of times, and the worst of times" (*Tale of Two Cities*, Act I, Dickens). The process this year had many twists and turns.

It did not follow the traditional, smooth, uncontroversial process that has characterized many prior nominations. Some members are upset with this activity. Others hailed it as a beginning of a more open process. Still others feel it was too democratic, while some felt it was too autocratic.

My feeling is that elections are like making sausage. The process is bloody but the end result is worth the effort. I am not upset with the nominations process this year. In fact, in retrospect, I think it was healthy for our Section. I am sure some people will not have this view and will be dissatisfied. That is to be expected because, to some extent, our past process has had a bit of the "old boys network" associated with it. To those, feel free to tell me, "I told you so."

At the end, I believe this year's people were nominated in a very give-and-take manner with many people not on the Nominations Committee being involved. I firmly support the slate selected by the Nominations Committee. But I am also pleased that Section members will be free to nominate other people at our annual meeting in Chicago in August. This is already un-cliquing some cliques which will strengthen our increasingly sophisticated International Accounting Section.

My last quote—meant for myself—"If you can't stand the heat, get out of the kitchen!" (Harry S. Truman, President of the United States, 1945).

Walter F. O'Connor

EDITORS' NOTE

My term as editor of the *Forum* ends with this issue. I greatly appreciate the opportunity to have served as editor for the last three years. I also thank our members for submitting valuable news items.

Mike Kennelley will serve as editor starting with the Fall Issue. Information relating to the *Forum* appears below:

The deadlines for future issues of *International Accounting Forum* are:

1996 Fall Issue—September 1, 1996

1997 Spring Issue—January 1, 1997

Send news items to:

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MINUTES

International Accounting Section • American Accounting Association

Mid-Year Meeting of the Executive Board and Committee Chairs 1995-96

Renaissance Vancouver Hotel Harbourside, Port of Hong Kong Room, Vancouver, BC, Canada

March 29, 1996 • 10:00 A.M.-12:45 P.M.

Members Present

Walter O'Connor, Chair; Ajay Adhikari; Teresa Conover; Hans Dykxhoorn; O. Finley Graves; Lee Radebaugh; Timothy Sale; Stephen Salter; David Sharp; Edward Shoenthal; Rasoul Tondkar.

Opening (Walter O'Connor)

- Call to order
- Agenda distributed
- Minutes of the August 13, 1995 meeting approved.
- Teri Conover, Chair of the Mid-Year Meeting, provided an overview of the conference to begin at 1:00 PM and end Saturday. Approximately 60 participants are expected. Program was published in the Spring 1996 issue of FORUM.

Treasurer's Report (Rasoul Tondkar)

- Cash flow statement for the period September 1, 1995 to February 29, 1996 was distributed.
- Membership report as of February 29, 1996; total 1,565 members. There are 1,505 full members (837 U.S., 668 other), and 60 associate members (58 U.S., 2 other).
- The Certified General Accountants' Association of Canada has agreed to underwrite any deficit generated by the Mid-Year Meeting up to \$5,000. The Board expressed its appreciation to the CGA for its generosity.
- Better coordination of expenses charged against the IAS budget by Sarasota has been effected. Sarasota notifies the Treasurer prior to charging the IAS budget.

FORUM (Rasoul Tondkar, Editor)

- Ross Tondkar's three year term concludes in August. He acknowledged Mike Kennelley's contribution towards getting the FORUM published.
- Deadline for the Summer 1996 issue is May 1 and will be mailed mid-June.

Annual Meeting (Hans Dykxhoorn)

- The IAS was allocated 4 sessions. Forty-five papers have undergone a double-blind review. Nine papers were selected for presentation, and seven were selected for the research forums. Announcement of acceptance will be made shortly by the AAA Program Advisory Committee. Additionally, a panel consisting of selected IASC and FASB members will be moderated by Stephen Salter.
- Walter O'Connor is making preparations for a luncheon speaker. Announcement will be made in approximately four weeks.

Regional Meetings (Ajay Adhikari)

- International sessions and panels were presented at the following regional conferences:
Mid-Atlantic, 2 sessions, 1 panel
Midwest, 1 session, 1 panel
Northeast, no session, 1 panel

Southwest, 1 session, no panel

Southeast, 2 sessions, no panel

West, no information

Ohio, no information

1997 Mid-Year Meeting (Finley Graves)

- David Sharp will chair the third Mid-Year Meeting in New Orleans, March 14-15, 1997.
- Determination was made that the Mid-Year Meeting should "piggy back" on another meeting; in this case, the 1997 SWFAD Conference.
- Budget to follow in August.

Outreach Committee (report submitted by Manny Tipgos)

- Committee adopted the goal of "linking the world" by forming a committee from different parts of the world. Concentration on the Pacific Rim.
- Some of their successes are: co-sponsoring the AAANZ meeting, July 4, 1996; *pro bono* lecturing by visiting professor, provision of teaching materials for non-U.S. accounting programs; initiation of an international faculty directory for research and teaching exchange.
- A motion was made and adopted by a vote of those present:
"The Outreach Committee shall be installed as a standing committee of the International Accounting Section."

Membership Drive (report submitted by Sidney Baxendale)

- The committee identified 1,300 non-North American AAA members who are not IAS members. The report contained a proposal to send a membership invitation to all 1,300.
- Discussion concerning a test mailing rather than canvas all 1,300.
- A motion was made and adopted by a vote of those present:
"All Pacific/Asian AAA members will receive an invitation from the Section to join, at a membership fee of \$20 for the 96/97 fiscal year."

IAAER Meeting, May 24-25, 1996/Future Outreach Meeting (Finley Graves; Walter O'Connor)

- The IAAER meeting will take place in Warwick, U.K. The IAS is co-sponsoring the meeting with a \$2,000 grant; Sidney Gray is coordinating. Tim Sale will attend the conference as a representative of the IAS.
- Discussion concerning a May 1997 meeting in conjunction with the IAS outreach efforts took place.
- A motion was made and adopted by a vote of those present:
"A grant of \$2,000 for a Pacific/Asian Outreach conference and a travel allowance of \$1,500 for the Section chair, or designated representative, to attend the conference."

(Continued on page 4)

Minutes (Continued from page 3)

Outstanding Educator Award (David Sharp)

- Nominations have been solicited by an announcement in the *FORUM*. Further nominations are being solicited via the international accounting list server at Southern Cross University (Australia).

Outstanding Dissertation Award (Walter O'Connor for Carol Lawrence)

- Committee is reviewing abstracts and will proceed to a full dissertation review when finalists have been selected.

Publications Committee

- The bibliography prepared by Konrad Kubin has been reviewed by the committee. Hard copies will be prepared for library use but will be made available to members via the Internet.

Information Technology Committee (Teresa Conover; Lee Radebaugh; Tim Sale)

- The IAS home page is accessible via the AAA home page. Teri serves as a deputy Web Master and oversees the page on the University of North Texas computer system.
- Tim Sale is compiling email addresses of all IAS members and is planning to establish a list server for information dissemination on the University of Cincinnati system.
- It was suggested that the future committee include Teri Conover, Lee Radebaugh and Tim Sale.

Nominations Committee

- No report at this time.

Section Journal (Walter O'Connor)

- The AAA Executive Committee will meet in April to consider the approval of the Section journal.
- The process of collecting nominations for position of editor has been postponed pending AAA Executive Committee approval of the journal.

Other matters

- Stephen Salter, for the Committee on External Relations, reported on IAS comments to IASC exposure drafts on taxes and segmented reporting. The latter was published in the March 1996 issue of *HORIZONS*.
- Walter O'Connor received a letter from Lorence Bravenec (Texas A&M) asking for members of the Section who would be interested in presenting papers or participating in the 18th World Congress, Czechoslovak Society of Arts and Sciences, Czech Republic, August 25-29, 1996.
- Walter O'Connor proposed establishing an IAS Hall of Fame. Discussion tabled.

Adjournment

Meeting adjourned at 12:45 P.M. to permit time for conference registration.

Edward Shoenthal
Secretary

**INTERNATIONAL ACCOUNTING
SECTION**

STATEMENT OF CASH FLOWS

September 1995–April 1996

	95-96 IAS CASHFLOW TOTALS
CASH INFLOW:	
Deferred Dues Rev.	\$ 2,263.00
Dues—Full Members	7,077.00
Dues—Associates	312.00
Sale of Publications	58.00
IAS Meeting:	
Registration	<u>4,660.00</u>
Total Cash Inflow	<u>14,370.00</u>
CASH OUTFLOW:	
Newsletter:	
Postage	11.25
Mailing	3,360.33
Printing	3,059.13
AAA Staff	<u>286.00</u>
Total Newsletter	6,716.71
Publication Expenses	194.95
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
AAA Annual Meeting	(3,075.00)
Misc. Postage	297.05
Miscellaneous	254.38
AAA Staff	36.40
Committee Travel	<u>1,104.63</u>
Total Cash Outflow	<u>15,451.40</u>
NET CHANGE	<u>(1,081.40)</u>
Beginning Balance (9-1-95)	13,174.16 *
ENDING BALANCE	<u>\$12,092.76</u>

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

INTERNATIONAL ACCOUNTING SECTION'S ANNUAL PROGRAM

Technical Sessions

Thursday, August 15, 2:15 P.M.–3:45 P.M.

Accounting Information In International Financial Markets

Moderator: Michael D. Kennelley, Florida State University
"Financial Analysts' Earnings Forecasts: The Case of Cross-Listed Firms," Shahrokh M. Saudagaran, Santa Clara University; and Somnath Das, University of California at Berkeley

"Factors Affecting an Analyst Forecast Revision, Taiwan and the United States: A Comparison," Kyungjoo Park, Manhattan College; Glen D. Moyes, Howard University; Andrew Minglong Wang, National Cheng-Kung University; and Patricia A. Williams, Fordham University

"The Information Content of British and Japanese Annual and Interim Earnings Announcements: A Price and Trading Volume Approach," Edwin R. Etter, Syracuse University

Discussant: William K. Salatka, Wilfred Laurier University

Friday, August 16, 10:15 A.M.–11:45 A.M.

Accounting Standards Issues and the Global Investor

Moderator: Abdel M. Agami, Old Dominion University
"A Closer Examination of the Foreign GAAP Reconciliation Issue," Jeannie D. Johnson, Middle Tennessee State University

"Accounting Diversity and International Valuation," Charles M. C. Lee, NYSE and University of Michigan; and Richard M. Frankel, University of Michigan

"An Empirical Investigation of the Relative Value-Added Relevance of the Accounting Earnings and Book Values in Four Countries—the U.S., the U.K., Canada and Japan," Kathy H. Y. Hsu and C. S. Agnes Cheng, University of Houston

Discussant: David L. Senteney, Ohio University

Friday, August 16, 4:00 P.M.–5:30 P.M.

Comparative International Financial and Tax Accounting

Moderator: Teresa L. Conover, University of North Texas
"The Relationship Between Tax Structure and Economic Indicators," Jerald R. Gober, Barry University, and Jane O. Burns, Texas Tech University

"Level of Alignments of Financial and Tax Accounting and the Value-Relevance of Financial Accruals Across Countries," Lee-Seok Hwang, Baruch College–CUNY; and Ashiq Ali, University of Arizona

"A Comparative Analysis of Earnings Forecasts in Europe," William Rees, University of Glasgow; K. Raudyal, Glasgow Caledonian University; and J. Cappstaff, University of Strathclyde

Discussant: John W. Eichenseher, University of Wisconsin–Madison

International Panel

Saturday, August 17, 10:15 A.M.–11:45 A.M.

Global Standard Setting: Retrospective and Prospective Views

Moderator: Stephen B. Salter, University of Cincinnati

Panelists: Sir Bryan Carsberg, Secretary General, International Accounting Standards Committee
James Leisenring, Financial Accounting Standards Board

Warren McGregor, Executive Director, Australian Accounting Research Foundation

Peter Chant, Accounting Standards Board (Canada)

Sir David Tweedie, Chairman, Accounting Standards Board (United Kingdom)

Forum Papers

Saturday, August 17, 10:15 A.M.–11:45 A.M.

International Accounting

"National Culture and the Implementation of Continuous Improvement Performance Standards: An Experimental Investigation," Timothy M. Lindquist, University of Northern Iowa; Chee W. Chow, San Diego State University; and Anne Wu, National Chengchi University

"Using Equity Valuation Models to Measure the Underlying Characteristics of Intangibles and Financial Instruments," Paul Wertheim, Pepperdine University; Douglas K. Schneider and Mark G. McCarthy, East Carolina University

"The Association Between Disclosure of Accounting Information and Security Prices in China's Emerging Markets," Anne Wu, National Chengchi University; A. Rashad Abdelkhalik, University of Florida; and Chee W. Chow, San Diego State University

(Continued on page 13)

ANNOUNCEMENTS

International Accounting Network

The International Accounting Network is a fairly new collaboration of five schools (University of Hawaii, Rutgers University, University of Exeter (U.K.), Southern Cross University (Australia), and the Swedish School of Economics and Business.

What this group of organizations offers is an unparalleled clearinghouse of information on accounting on the Internet. Each supporting university has taken on different tasks in building the International Accounting Network. Southern Cross (known as ANET), for example, hosts a series of informational and discussion mailing lists, the American Accounting Association newsletters, and other archives. The Rutgers Accounting Web (known as RAW) is host to many national organizations such as the IMA, IIA, FASB and others. Exeter in the U.K. has an extensive directory of other WWW/Internet sites that contain accounting information.

The International Accounting Network is currently implementing a system of site mirroring, where each university will host each of the others' information in order to improve access and to avoid overloading any single server.

The Home Page of School of Accountancy at the University of Hawaii is: <http://soa.cba.hawaii.edu>

Research Conference on Ethics and Economic Behavior in Accounting and Taxation

The University of Oklahoma Center for Research in Accounting, in cooperation with the *Journal of Accounting and Public Policy*, is sponsoring a conference dealing with economic aspects of ethics in accounting and taxation. The conference dates are April 4 and 5, 1997 and papers are to be submitted by August 31, 1996.

Submitted papers will be considered simultaneous submissions to the *Journal of Accounting and Public Policy*. For more information regarding submission guidelines and suggested topics, see the *Journal of Accounting and Public Policy*, 15 (1), Spring 1996 issue or contact Frances Ayres or Dipankar Ghosh at the University of Oklahoma, (405) 325-4221.

Book Reviewers Needed

for *The International Journal of Accounting*

The International Journal of Accounting is looking for book reviewers. For more information and a list of books available for review, please send your name and address to:

Professor Belverd E. Needles, Jr.
School of Accountancy
1 East Jackson Blvd.
DePaul University
Chicago, IL 60604-2287

INTERNATIONAL ACCOUNTING SECTION MID-YEAR MEETING

We held a very successful second annual Mid-Year Meeting of the International Accounting Section (IAS) and are currently in the process of planning the meeting for 1997! The meeting was held Friday, March 29 through Saturday, March 30, 1996 in Vancouver, Canada and was hosted by CGA Canada. We had practice, research and teaching sessions and even held an on-line web workshop.

The meeting was attended by more than 60 members and friends mainly from Canada, Asia, the European Union and the United States. David Sharp is currently planning the 1997 meeting which will be held next March in New Orleans, Louisiana.

A special thanks goes out to CGA Canada for sponsoring our meeting, the CGA staff for their tireless help in planning and coordinating the meeting, the AAA for planning and coordination, and the following individuals who also spent a significant amount of time planning the sessions and the presentations:

William Decker
Cheryl Fulkerson
Carol Houston
Joseph Lloyd-Jones
Gary Meek
Stephen Salter
David Sharp
Kathleen Sinning



CALL FOR PAPERS

Advances in International Accounting

Advances in International Accounting (AIIA) is a research annual that publishes the results of basic or applied research in international accounting. *AIIA* welcomes thoughtful, well-developed manuscripts dealing with the international dimensions of financial reporting, managerial accounting, taxation, auditing or accounting education. Manuscripts are blind-refereed by two reviewers, with initial reviews normally reported to authors within three months of the date the manuscript is received. Manuscripts received by October 1, 1996 will be eligible for review for possible publication in Volume 10 (1997). Four copies of the manuscript and abstract, as well as a \$15 submission fee payable to *AIIA*, should be sent to:

Professor Timothy S. Douppnik, Editor
Advances in International Accounting
College of Business Administration
University of South Carolina
Columbia, SC 29208 USA

HAVE YOU SEEN...?

Mike Kennelley, Florida State University

"National Culture and the Values of Organizational Employees: A Dimensional Analysis Across 43 Nations," by P. B. Smith, S. Dugan and F. Trompenaars, *Journal of Cross-Cultural Psychology* [Vol. 27 No. 2, 1996]: 231-264.

The values of 8,841 managers and organization employees from 43 countries were surveyed. The range of nations included paralleled many of those surveyed by Hofstede (1980) but added substantial samples from ex-communist nations. Questionnaire items focused primarily on measures of universalism-particularism, achievement-ascription and individualism-collectivism. Multidimensional scaling of country means revealed three interpretable dimensions. The relation of these dimensions to the results of earlier large-scale surveys and to a variety of demographic indexes is explored. It is found that there are continuing substantial differences in modal cultural values of organization employees and that these are largely consistent with differences reported by others. The present results suggest that the dimensions defined by Hofstede as individualism-collectivism and power distance may be better defined as representing varying orientations toward continuity of group membership (loyal involvement/utilitarian involvement) and varying orientations toward the obligations of social relationship (conservatism/egalitarian commitment).

"Toward a Reconceptualization of Scholarship: A Human Action System with Functional Imperatives," by M. B. Paulsen and K. A. Feldman, *The Journal of Higher Education* [Vol. 66 No. 6, 1995]: 615-640.

This article explores the meaning and dimensions of the construct of scholarship. The authors use the Parsonian four-function paradigm as an analytic framework from which to deduce the basic categories of scholarship. The paradigm serves as a heuristic device for explaining the nature and functions of faculty work. Comparisons are made with other analyses of scholarship. Potential expansions and limitations of the analytic approach are also discussed.

"Assessing Learning Quality: Reconciling Institutional, Staff and Educational Demands," by J. Biggs, *Assessment & Evaluation in Higher Education* [Vol. 21 No.1, 1996]: 5-15.

Two major frameworks for educational decision making, including decisions on assessment, can be distinguished: quantitative, which is adequate for construing some kinds of learning; and qualitative, which should be the appropriate framework for enabling decisions flowing from most tertiary educational aims. However, for various reasons, institutions implicitly encourage a quantitative framework for assessment-related decision making, par-

ticularly evident in the recent emphasis on accountability and performance indicators. This is unfortunate because, through the backwash effect, quantitative modes of assessment encourage surface approaches to learning, which typically lead to low cognitive-level outcomes that are not compatible with stated course objectives. It is argued that an institution and its educational practices comprise a system in equilibrium, and that if educational goals are to be realized, the whole system needs to be compatible with those aims.

"Evaluating Undergraduate Education: The Use of Broad Indicators," by J. G. Donald and D. B. Denison, *Assessment & Evaluation in Higher Education* [Vol. 21 No. 1, 1996]: 23-39.

The aim of this study was to examine the extent to which broad indicators of performance, such as student satisfaction with program, teaching, student life and experiences after graduation, could be used for program improvement. Information was obtained from graduates, of a major research university in Canada, who had received an undergraduate professional degree during the period from 1983 to 1992. Perceived quality of teaching was found to contribute significantly to graduates' rating of the overall quality of their academic program. The most frequently mentioned meaningful feature of their undergraduate education was the development of the ability to think. The results suggest the need for policy changes to improve teaching and the need for greater organizational coherence in post-secondary institutional evaluations.

"Relative Importance of Economic Factors in the U.S. and Japanese Stock Markets," by T. Kaneko and B. Lee, *Journal of the Japanese and International Economies* [Vol. 9 No. 3, 1995]: 290-307.

This paper investigates various economic state variables as systematic influences on U.S. and Japanese stock market returns, and compares their influence on stock returns. For this purpose, the authors employed a VAR analysis. It was found that economic news about risk premiums, term premiums, and the growth rate in industrial production is most significant in U.S. stock market returns. However, unlike in Hamao's study, the study reported that international factors, such as changes in oil prices, are most significant in Japanese stock market returns. The difference between these findings and those of Hamao is primarily due to the difference in sample period and empirical methodology. The study provides some evidence of changes in the economic environment for the Japanese stock market around 1985.

(Continued on page 8)

Have You Seen...? (Continued from page 7)

"Keiretsu and Japanese Direct Investment in U.S. Manufacturing," by Y. Kimura and T. A. Pugel, *Japan and the World Economy* [Vol. 7 No. 4, 1995]: 481–503.

This paper examines the determinants of the pattern of Japanese direct investment activity across U.S. manufacturing industries, focusing on the role of inter-corporate linkages that define keiretsu groups of firms in Japan. Variables stressed in the standard Foreign Direct Investment [FDI] theory—variables representing possession of intangible assets, especially technology, and host-country (U.S.) government policies—are significant explanators of both FDI by Japanese parent firms that are members of keiretsu in Japan and overall Japanese FDI. There is also a significant role for supplier connections to core electronics and automobile industries, a result consistent with the transfer of keiretsu supplier-buyer relationships to the United States.

"A New Approach to the Problem of Harmonizing International Accounting Reports," by M. S. Bazaz, R. Parameswaran and B. Bordoloi, *Global Finance Journal* [Vol. 6 No. 2, 1995]: 155–173.

With the globalization of financial markets, the need for comparability of world-wide financial reports is more critical than ever. Differences in levels of industrialization, education, social, economic and political goals, nationalism and many other factors are major obstacles toward harmonization. Contemporary opinion holds that it is impractical to achieve universally accepted international standards in the foreseeable future. Therefore, an alternative method to achieve comparability of worldwide financial reports is needed. These authors contend that a technological, computer-based solution is feasible. They present a conceptual framework for developing an expert system supported by a thoughtfully developed distributed database that would be capable of converting any standard-based financial statement into a unique international standard-based one.

"Determining Appropriate International Transfer Prices: Economic and Administrative Rationales for Using Asset-Based Profit Splits Under Section 482 of the U.S. Tax Code," by R. J. Klemm, D. W. Dwyer and T. L. Brewer, *Global Finance Journal* [Vol. 6 No. 2, 1995]: 111–119.

Determining an arm's length transfer price for international transactions within a multinational enterprise (MNE) is becoming an increasingly contentious issue between the United States government and MNEs with either parent or subsidiary corporations in the U.S. The issue has become especially controversial, however, for international transactions between U.S. subsidiaries and their foreign-owned parent corporations because of the recent introduction of the issue into the public political domain. This paper presents an asset-based profit split method for determining an appropriate transfer price and demonstrates its

economic validity. Although the method is formulary in nature, it is also economically consistent with arm's length pricing.

"U.S. Income Tax Transfer Pricing Rules For Intangibles as Approximations of Arm's Length Pricing," by R. Halperin and B. Srinidhi, *The Accounting Review* [Vol. 71 No. 1, 1996]: 61–80.

Multinational Enterprises (MNEs) have an incentive to shift income to lower taxed jurisdictions. On July 1, 1994, the Treasury Department issued intercompany transfer pricing regulations to mitigate such transfer of income resulting from the use of intangibles. The regulations give three alternative methods—(1) Comparable Uncontrolled Transactions, (2) Comparable Profit Method and (3) Profit Split—to tax the intangibles. However, each of these three methods introduces incentives to the MNEs to alter resource allocations in comparison with a full-information optimum. In this paper, the authors examine the resource allocation changes under each method. The policy alternative to the use of such approximating measures is an increased attempt at direct valuation.

"A Longitudinal Survey on Capital Budgeting Practices," by R. Pike, *Journal of Business Finance & Accounting* [Vol. 23 No. 1, 1996]: 79–92.

This paper reports the findings of a longitudinal study of capital budgeting practices within 100 large U.K. companies between 1975 and 1992. Such an approach enables a more meaningful comparison of changes in investment practices over time and helps to clarify the confusing picture built up from comparison of prior surveys with different research designs and often low response rates.

"Audit Fees and Auditor Change: An Investigation of the Persistence of Fee Reduction by Type of Change," by A. Gregory and P. Collier, *Journal of Business Finance & Accounting* [Vol. 23 No. 1, 1996]: 13–28.

The authors of this study investigate the impact of auditor change on cross-sectional U.K. data for 1991 with the aim of discovering whether there is any evidence of price cutting and subsequent price recovery in a European context. They find that there is evidence of such a phenomenon, and investigate further to see whether this effect is robust with respect to the definition used of "auditor change," and whether the effect varies according to whether the old auditor was a "Big 6" or "non-Big 6" firm. The authors report that the largest reductions (controlling for auditor size) are experienced by firms changing to "Big 6" firms. They also show that involuntary changes (by auditor acquisition) are associated with positive (although statistically insignificant) increases in fees, whereas voluntary changes are associated with negative (and significant) fee reductions. These effects are shown to be robust with respect to model specification. This suggests that fee re-

(Continued on page 9)

Have You Seen...? (Continued from page 8)

ductions cannot be ascribed to economies of scale or scope, but is consistent with a "low-balling" model of behavior.

"Pictures and the Bottom Line: The Television Epistemology of U.S. Annual Reports," by O. F. Graves, D. L. Flesher and R. E. Jordan, *Accounting, Organizations and Society* [Vol. 21 No. 1, 1996]: 57-88.

In this analysis, the authors argue that the striking visual design that has characterized U.S. annual reports since the 1960s, including brilliant color pictures, gloss and novelty formats, is a manifestation of the television epistemology that informs wide ranges of contemporary public discourse in America. Correspondingly, the authors contend that visual design in U.S. annual reports constitutes a form of rhetoric asserting the "truth claims" of the reports. Such truth claims relate not only to the value expounded in the text or projected in the pictures, but to those residing in the accounts themselves.

"The Information Content of Security Prices on the Irish Stock Exchange," by V. O'Connell, *British Accounting Review* [Vol. 27 No. 4, 1995]: 311-324.

It is widely accepted in financial markets research that some valuation relevant information is reflected in security prices prior to its publication in accounting reports. From this perspective, security prices are said to have an information content with regard to subsequent financial statements. The present paper examines the information content of security prices on the Irish Stock Exchange at the overall level and for subgroupings based on firm size/industrial classification. In contrast to U.K.- and U.S.A.-based findings, the information content of Irish security prices at the aggregate level is not significant. However, in common with the findings in other capital markets, the information content of security prices was found to be more significant for the larger rather than for the smaller firms in the sample. Finally, the information content of security prices was found to vary according to industrial classification.

"A Political Economy of SSAP22: Accounting For Goodwill," by R. A. Bryer, *British Accounting Review* [Vol. 27 No. 4, 1995]: 283-310.

In late 19th century Britain it was widely accepted by leading authorities that "goodwill" was simply the purchase of sufficient expected "surplus profits" to persuade the owners of a business to part with its net assets and control, and that this expenditure should be capitalized and amortized against those surplus profits as they are realized. Although this method remains the conventional wisdom, and dominates current international regulation and practice, its conceptual foundation appears lost to modern scholars, for whom the "problem" of accounting for goodwill is "insoluble." This paper employs the concepts of Marx's political economy to elaborate the conventional method, which is argued to be necessary to allow the

capital markets to observe the generation and realization of profit and the rate of return on capital. However, contrary to this position, the author presents the argument that, in the peculiar circumstances of the U.K., where unusually large portions of its manufacturing industry were closed or run down in the acquisitions and merger boom of the 1980s, writing-off purchased goodwill against capital was in the collective interest of investors because it helped to hide from public view the fact that dividends were being paid from capital.

"External Users of Financial Reports in Less Developed Countries: The Case of Jordan," by M. Abu-Nassar and B. A. Rutherford, *British Accounting Review* [Vol. 28 No. 1, 1996]: 73-87.

This article reports a study of the way in which users of external financial reports view those reports in a less developed country with a moderately sophisticated capital market. Most users consider that they make at least moderate use of corporate annual reports. What different user groups say about the extent to which they use reports is examined together with what they say about the number of reports read and the time spent reading them; there is some apparent inconsistency. The pattern of usage of the individual report sections is broadly consistent with that in developed countries, except that greater attention is given to auditors' reports. Users complained of lack of comparability and consistency between different companies within a single industry and about lack of reliability. By comparison with developed countries, users relied more heavily on information obtained from the company, either from the annual report or via other channels. All these findings may reflect the financial reporting environment to be found in a less developed country. Users do not perceive themselves to suffer from significant difficulty in understanding financial information.

"The IASC Comparability Project and Current Financial Reporting Reality: An Empirical Study of Reporting in Europe," by C. B. Roberts, S. B. Salter and J. Kantor, *British Accounting Review* [Vol. 28 No. 1, 1996]: 1-22.

The IASC recently introduced a variety of proposals beginning with E32, which together can be referred to as the Comparability Project. These proposals, which have resulted in the amendment of ten standards, have the effect of substantially narrowing the choice of available financial reporting practices. Using data from practicing auditors, this study examines how closely the IASC's revised standards match existing EU financial reporting practices, including those dictated by the Fourth and Seventh Directives. It finds that while EU financial reporting practices mirror many of the IASC recommendations, there are still considerable differences, both within the EU and between the EU countries as a whole and the IASC.

(Continued on page 10)

Have You Seen...? (Continued from page 9)

"Accounting Education in Australia and Japan: A Comparative Examination," by H. Wijewardena and S. Cooray, *Accounting Education* [Vol. 4 No. 4, 1995]: 359-377.

This paper presents an analysis of accounting education in Australia and Japan, highlighting the major differences in the two countries. The analysis reveals that accounting education in Australia places emphasis on financial accounting with a focus on external financial reporting, while the emphasis is on management accounting in Japan. Further, accounting courses in Australian universities are often confined to a narrow specialization with scant attention being devoted to general education. It is also seen that being firm specific through extensive in-house education and training, the Japanese system is in a better position to produce accountants capable of adapting accounting systems to the different work situations which result from technological changes and automation.

"Computer-Aided Learning in Accounting: Educational and Managerial Perspectives," by W. M. McInnes, D. Pyper, R. Van Der Meer and R. A. Wilson, *Accounting Education* [Vol. 4 No. 4, 1995]: 319-334.

Within the context of accounting education, this paper explores the impact of computer-aided learning (CAL) on students' learning experience, on teaching costs and on staff time available for research activity. The findings of two experiments are reported. The findings of the first experiment suggest that there was no significant adverse effect on the examination performance of those students who opted to use CAL rather than attend lectures on management accounting. However, questionnaire responses from the students who opted to use CAL suggest that CAL had an adverse effect on their interest in accounting. The findings of the second experiment suggest use of CAL in a supplementary role did not improve students' examination performance in a course on financial reporting. The analysis in the paper suggests that CAL, when used in a supplantive role, has the potential, in certain circumstances, to reduce costs and to increase the staff time available for research activity. However, academic managers should bear in mind that supplantive CAL can have an adverse effect on students' interest in accounting.

"Market Perception of Goodwill: Some Empirical Evidence," by M. G. McCarthy and D.K. Schneider, *Accounting and Business Research* [Vol. 26 No. 1, 1995]: 69-81.

Accounting and reporting for goodwill has been on the agenda of the Financial Accounting Standards Board, the International Accounting Standards Committee, the U.K.'s Accounting Standards Board, and the U.S. Congress. Goodwill has also been the subject of Securities Exchange Commission rulings directed at specific companies. The attention directed towards goodwill would suggest that it is a material asset for a large number of firms. This article

analyzes the market perception of goodwill as an asset in the determination of the firm's valuation. Also explored is whether the market values goodwill to the same degree as it values other assets. The results of this study found that the market perceives goodwill as an asset and incorporates the information in the valuation of a firm. The findings of this study could be of importance to those involved in and affected by standard-setting deliberations involving goodwill.

"Transplanting Japanese Management Accounting and Cultural Relevance," by A. Nishimura, *The International Journal of Accounting* [Vol. 30 No. 4, 1995]: 318-330.

This study appraises, within an international context, the transplanting in the other countries of Japanese management techniques (including management accounting). The cultural characteristics of Japanese management (collectivism and non-separation of the relationship between family and company) are clarified utilizing Hofstede's model of value dimensions. The successful transplanting into Asia, in terms of transferring cost, is contrasted with its unsatisfactory results in the West. The high transferring cost reflects the strong cultural nature of Japanese management (teamwork and loyalty to a company) and its alien nature within the transferee countries. Transplanting is also analyzed using the cost-benefit to the transferees.

"Innovations in Brazilian Inflation Accounting," by T. S. Doupnik, E. Martins and G. Barbieri, *The International Journal of Accounting* [Vol. 30 No. 4, 1995]: 302-317.

Since 1976, Brazil has employed a system of inflation accounting known as monetary correction, which is used in the preparation of primary financial statements and for tax purposes. In 1987, a second system of inflation accounting known as integral correction was introduced. Public companies in Brazil are currently required to publish two sets of financial statements prepared under each of these systems. This paper describes the recent innovations in the system of monetary correction as well as the new system of integral correction. The new system is shown to be an improvement over the old and conceptually superior to traditional models of inflation accounting.

"The Development of International Accounting Standards: An Analysis of Constituent Participation in Standard-Setting," by S. York Kenny and R. K. Larson, *The International Journal of Accounting* [Vol. 30 No. 4, 1995]: 283-301.

The International Accounting Standards Committee (IASC) is recognized as the leader in the movement to harmonize international accounting and reporting standards. The IASC's standard-setting process has not been extensively researched, however. This study examines one aspect of the IASC's standard-setting process: Which constituents lobby by sending comment letters in response to

(Continued on page 11)

Have You Seen...? (Continued from page 10)

exposure drafts (EDs)? All publicly available comment letters regarding 14 EDs issued between 1989 and 1992 were examined. The analysis found approximately 40 organizations contributing about 60 percent of all responses. IASC member bodies represented 40 percent of those 40 organizations. Other regular respondents included non-banking multinational corporations, large international accounting firms and banking organizations.

"Activity-Based Costing and the Lean Enterprise," by R. Cooper, *Journal of Cost Management* [Vol. 9 No. 4, 1996]: 6-14.

Activity-based costing (ABC) is a procedure that often makes it possible to estimate product costs more accurately than using traditional cost systems. The lean enterprise, a Japanese innovation, is characterized by small batch sizes, low defect rates, extended supplier relations and high customer satisfaction. It is widely considered a better approach to manufacturing than mass production. This article explores the role of ABC systems in supporting a company's transition to a lean enterprise. Although some people have suggested that ABC hinders the spread of the lean enterprise, this article argues that ABC can be used to encourage the spread of the lean enterprise.

"The Impact of Culture on Accounting Disclosures: Some International Evidence," by S. J. Gray and H. M. Vint, *Asia-Pacific Journal of Accounting* [Vol. 2, 1995]: 33-43.

This paper reports on the results of empirical tests of the relationship between culture and accounting disclosures in an international context. Using a comprehensive data base of disclosure practices covering 27 countries, and applying linear regression analysis, the results support the hypothesis proposed by Gray (1988) that secrecy and its impact on disclosure behavior is a function of the cultural (societal) values identified by Hofstede (1980). However, it was found that this relationship was more significant in respect of the values of "uncertainty avoidance" and "individualism" as compared to those of "power distance" and "masculinity."

"The Influence of Culture on Budget Control Practices in Japan and Taiwan," by F. Chang, C. Yeh and F. H. Wu, *Asia-Pacific Journal of Accounting* [Vol. 2, 1995]: 97-119.

This study attempts to determine whether national culture has an impact on budget control practices in Japan and Taiwan. The study hypothesized the influence of culture on six aspects of budget control practices in Japan and Taiwan. Results of the study disclose that the cultural dimensions of individualism-collectivism and uncertainty avoidance appeared to explain why Japanese companies, compared with Taiwanese companies, used broad time horizons and built budget slack in the planning process to a greater extent. On the other hand, Taiwanese companies used long-term performance evaluation to a greater extent than Japanese companies. Three of six hypotheses were

rejected and it indicated that national culture could explain differences of only some aspects of the budget control practices between Japan and Taiwan.

"Spontaneous Harmonization Effects of Culture and Market Forces on Accounting Disclosure Practices," by M. T. Zarzeski, *Accounting Horizons* [Vol. 10 No. 1, 1996]: 18-37.

With several institutions striving to harmonize international accounting rules across various sectors of the world, this study asks whether accounting is so culturally driven that harmonization is unattainable. The study also asks what can change culture in relation to information disclosure behavior. Two hundred fifty-six corporate annual reports from France, Germany, Hong Kong, Japan, Norway, the United Kingdom and the United States were examined in order to determine whether cultural and market forces correlate with the level of investor-oriented disclosure. Tests also examined whether the culture-disclosure relationship is different for local versus international enterprises. Findings show that the secretiveness of a culture does underlie disclosure practices of its business enterprises. There is evidence that market forces also affect disclosure behavior. The study also reports that local enterprises, but not international enterprises, disclose financial information commensurate with the secretiveness of their local culture. Enterprises operating in the global culture appear to be disclosing higher levels of information than dictated by their local culture.

"Interdependencies in the Global Markets for Capital and Information: The Case of SmithKline Beecham plc," by C. A. Frost and G. Pownall, *Accounting Horizons* [Vol. 10 No. 1, 1996]: 38-57.

This study analyzes SmithKline Beecham plc's equity characteristics and accounting disclosures in the U.S. and the U.K. The authors examine non-accounting and accounting explanations for the price differences among SmithKline Beecham's (SK's) equities traded in the U.S. and the U.K., and investigate the claim that U.S. and U.K. accounting principle differences impair the ability of U.S. investors to assess the information contained in SK's earnings disclosures. The authors find little support for the argument that U.S./U.K. accounting differences cause price differences, or that U.S. investors are confused by SK's U.K. GAAP disclosures. The analyses indicate that U.S. investors use information about SK's U.K. GAAP earnings in valuing SK, and that the U.S. market response to SK's disclosures of U.K. GAAP is similar to the U.K. market response. This indicates that U.S. investors do not appear to be confused by U.S./U.K. GAAP differences, and in fact use information about U.K. GAAP earnings in their valuations of SK.

(Continued on page 13)

CALL FOR PAPERS

International Accounting Research Conference Co-Sponsored by the American Accounting Association and the KPMG Peat Marwick Foundation

The American Accounting Association and the KPMG Peat Marwick Foundation are co-sponsoring 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, U.S.A., on Friday and Saturday, March 28–29, 1997. 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.



Papers are invited in all areas of international accounting, including international auditing, tax, financial reporting and managerial accounting. Papers using all research approaches, including analytical, experimental, field study and archival-empirical approaches will be considered. The rigor and relevance of the research will be the main criteria in selecting papers for the conference. While copies of all working papers accepted for the conference will be mailed to registrants, no formal proceedings will be published. Papers must be written in English, and must not be under consideration for publication or accepted for publication. Manuscripts should be typed, double-spaced, on one side of the paper only, and authors should follow the "Instructions to Authors" given in *The Accounting Review* for formatting. Please mail (do not fax) three copies of each paper

for review. Only completed manuscripts will be accepted for review; please do not submit abstracts. All papers will be blind reviewed by two reviewers. Travel, lodging and meal expenses for one author of each accepted paper will be reimbursed through the sponsorship of the KPMG Peat Marwick Foundation.

To be considered, papers must be **received** (not post-marked) by October 15, 1996. Papers received after this date will not be considered. Authors will be notified of the decision on their papers by January 15, 1997. Send papers to:

Professor Gary K. Meek
School of Accounting
College of Business Administration
Oklahoma State University
Stillwater, OK 74078-0555

Attendance is open to experienced international accounting researchers, qualified accounting researchers who have little or no experience with international accounting, non-academics with international accounting research interests, and selected doctoral students. Information about registration and attendance will be available at a later date.



International Accounting Section 1997 Mid-Year Meeting Friday and Saturday, March 14–15, 1997 Preliminary Call for Papers and Panels

The theme for next year's meeting is "Multinational Accounting—Teaching and Research." The conference will provide an opportunity for teachers and researchers with interests in either international financial or international managerial accounting to exchange information, to network and to discuss emerging issues. The meeting will be particularly useful for doctoral students and newly-appointed faculty researching and teaching international accounting.

Papers or panel discussions 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 newly-approved International Accounting Section's *Journal of International Accounting Research*. Papers will be required to meet the journal's publication criteria.

Best Paper Prize

The CGA-Canada Research Foundation (sponsors of last year's meeting in Vancouver) has tentatively indicated that they are willing to sponsor a best paper prize. Watch for further details in the next issue of the *Forum*—and start thinking about New Orleans next spring!

Proposals and Deadlines

Proposals for panels and submissions of papers should be submitted no later than November 1, 1996 to:

Professor David Sharp
Richard Ivey School of Business
University of Western Ontario
London, Ontario N6A 3K7 Canada

More information can be obtained by email:
dsharp@ivey.uwo.ca

CALL FOR PAPERS

Association of Chartered Accountants in the United States ACAUS Calls for Accounting Manuscripts

ACAUS wishes to promote study and greater understanding of the effects on U.S. international trade and investment of rule-making and practice in the areas of accounting, auditing and professional regulation. ACAUS is committed to researching and communicating the impact of accounting-related education, legislation and professional regulation on U.S. economic activity and the public interest in general. This year ACAUS will sponsor its 11th annual education award competition open to academicians in the United States who have a particular interest in these areas.

Manuscripts on a topic within these areas should be of recent date and of direct relevance to professional accountants in the United States. Prior or pending publication is not a bar to entry. Up to two papers per author may be submitted. Empirical studies must be summarized or explained in a form suitable for non-academic readers. The manuscripts will be judged by a panel of academicians and practicing international accountants.

An award will be made by ACAUS to the author of the winning manuscript. The award will consist of \$2,500 and travel to the award presentation at ACAUS's annual dinner in New York in the Fall of 1996. Two copies of each manuscript should be sent to The Education Director, Association of Chartered Accountants in the United States, 666 Fifth Avenue, Suite 350, New York, NY 10103. Manuscripts should be sent by U.S. mail, postmarked no later than June 30, 1996.

Have You Seen...? (Continued from page 11)

"Analysis of the Conceptual Framework of China's New Accounting System," by R. A. Davidson, A. M. G. Gelardi and F. Li, *Accounting Horizons* [Vol. 10 No. 1, 1996]: 58-74.

This study provides an analysis of the conceptual framework of the new accounting system that came into effect in China on July 1, 1993. The analysis is made by comparing the conceptual frameworks of Canada, the United States and the International Accounting Standards Committee as bases of comparison. The conclusions are that, while China's conceptual framework is based on many common aspects found in Western conceptual frameworks, differences result from China's unique cultural, political and economic history. These differences must be acknowledged to understand information produced by their accounting system.

18th World Congress Czechoslovak Society of Arts and Sciences Brno, Czech Republic • August 25-29, 1996

Completed papers, abstracts and proposals for panel discussions are requested on any area of accounting, taxation, finance and economics, and should be sent by May 1, 1996 to:

Professor Lorence L. Bravenec
Department of Accounting
College of Business Administration
Texas A&M University
College Station, TX 77843-4353

FAX: (409) 845-0028

For further information, contact either Professor Lorence L. Bravenec at (409) 845-4384 or Professor Miloslav Rechcigl at (301) 881-7222.

International Accounting Section's Annual Program (Continued from page 5)

Saturday, August 17, 2:15 P.M.-3:45 P.M.

International Accounting

"National Culture and Employee Decisions in a Team-Based Work Environment," Vidya N. Awasthi, Santa Clara University; Chee W. Chow, San Diego State University; and Anne Wu, National Chengchi University

"Risk Measure Analysis of Japanese Equity Markets in Consideration of Cross-Holding," John J. Cheh, St. Cloud State University; John S. Bildersee, New York University; LeeSeok Hwang, Baruch College-CUNY; and Changwoo Lee, Seoul National University

"Do Earnings Reflect the Economic Effect of Exchange Rate Changes?" Joseph H. Godwin, Grand Valley State University; Stephen R. Goldberg, Georgia Institute of Technology; and Myung-Sun Kim, Rutgers University-New Brunswick

"An Empirical Examination of the Properties Associated with Canadian Analysts' Earnings Forecasts," LiChin Jennifer Ho, University of Texas at Arlington

NOMINATIONS FOR EDITORS

Journal of Management Accounting Research

The AAA Management Accounting Section is seeking nominations for editor of their *Journal of Management Accounting Research*.

The incoming editor is expected to serve, starting January 1, 1997, as Editor-Elect for one year and Editor for three years. Please send all nominations (including self nominations) to:

Professor William L. Ferrara
School of Business
Stetson University
DeLand, FL 32720

Phone: (904) 822-7421

Fax: (904) 822-7426

Internet: Ferrara@suvax1.stetson.edu

Management Accounting News and Views

The AAA Management Accounting Section is seeking nomination for editor of their newsletter—*Management Accounting News and Views*.

The incoming editor is expected to serve, starting January 1, 1997, as Editor-Elect for one year and Editor for three years. Please send all nominations (including self nominations) to:

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