

President's Letter

Dear Member,

This is my last opportunity, as President of our international organisation, and in behalf of our Executive Committee, to express to you, members of the IAAER, in this issue of Cosmos, my thanks for your action, trust and faithfulness to our international organisation. During this last term many conferences, research programs, and applications of ideas have been organised and successfully implemented. Our links with the accounting profession, with academic journals and with the international standard setters have strengthened, which was our hope. We are still full of confidence for the future.

All our efforts have been focused on preparation of our 9-11 November World Congress for Accounting Educators in Istanbul Turkey and conference paired with the IFAC meeting; to make it meaningful for the plenary sessions; bright for the presented papers; helpful for the Forum sessions; and attractive for our mutual exchanges. The unique world venue of Istanbul, as the Middle East and European Pearl, with hundreds of sights and legendary hospitality will certainly fascinate all delegates, who we hope will come from many countries.

I also want to put some emphasis on the reinforced links between us and academic organisations, which can be exemplified by annual meetings and conferences already completed or forthcoming throughout the past years: namely with those from South Africa, Australia and New Zealand, Mexico and France, Canada and the United States and the growing number of our institutional and individual members which we hope will continue over the future years. Simultaneously our constitution will incorporate some changes to take advantage of the experience of our institutional members and partners.



Finally, I will draw your attention on the research area with the second round of KPMG Foundation IAAER research program, which offers to academic teams up to 5 research grants of 25,000 USD each on “Defining, Recognizing and Measuring Liabilities” with opportunities to fast track for the JAR and the JIFMA and on the call for papers offered by Accounting Education for a special issue: “Teaching Resources in Accounting In Finance.”

I wish and look forward to meeting all of you at our November Istanbul World Congress.

Serge Evraert

IAAER Executive Committee 2004-2006

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

Cosmos Accountancy Chronicle

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COSMOS Submission Deadlines:
January 2007 Issue: December 1, 2006.
All materials should be submitted to Lee Rade-
baugh (radebaugh@byu.edu) as an e-mail
attachment or on a PC compatible disk
(preferably in Word). Please do not fax materials.

Cosmos at a Glance

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Upcoming Events

IAAER World Congress
Istanbul, Turkey
November 9-11, 2006

**Accounting Education:
An International Journal**

The official education journal of IAAER

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

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

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

JIFMA

The Journal of International Financial Management and Accounting

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

JIFMA'S Institutional Perspectives Section

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

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

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Special Subscription Rates to IAAER Members

<i>Annual Subscription</i>	<i>Europe</i>	<i>Americas</i>	<i>World</i>
Institutional	£158.00	\$260.00	£178.00
Personal	£54.00	\$93.00	£58.00
IAAER Members	£39.00	\$61.00	£39.00

An IAAER Timeline

Important Dates in the History of the International Association for Accounting Education and Research

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

August 17, 1984

IAAER is formed to assist the Sixth International Conference on Accounting Education.

October 1987

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

June 1989

Cosmos Accountancy Chronicle begins publication.

August 1989

The constitution is revised to include institutional members.

1992

Pergamon Press, in association with the IAAER, publishes *International Handbook of Accounting Education and Certification*, edited by Kwabena Anyane-Ntow.

February 1992

IAAER is represented on the IFAC Education Committee.

October 1992

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

October 1992

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

October 1992

Founders' Awards are presented to Vernon Zimmerman and Eric Castle.

April 1993

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

August 1993

IAAER holds breakfast for representatives of institutional member associations.

1994

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

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

August 1994

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

1995

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

August 1995

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

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

September 1995

The first Biennial Research Conference, "Accounting and International Financial Markets," is held at the University of Warwick, England.

1996

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

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

May 1996

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

August 1996

The first meeting of the Executive Council is held in Chicago.

1997

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

October 1997

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

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

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

October 1998

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

1999

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

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

October 1999

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

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

2000

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

October 2000

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

Founders' Award is presented to Dr. Seigo Nakajima.

2001

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

2002

IAAER publishes *A Global Code of Ethics for Accounting Educators*.

November 2002

IAAER is incorporated as a not-for-profit organization.

Ninth International Congress of Accounting Educators is held in Hong Kong.

The IAAER/AAA Globalization Roundtable is held immediately preceding the World Congress.

The Fourth Conference for Education Directors is held concurrently with the Ninth International Congress.

Founders' Award is presented to Murray Wells.

A Globalization Roundtable is held in Hong Kong.

IAAER announces that EIASM will no longer provide administrative services for the Association.

2003

The Executive Committee decides to hold annual technical or research conferences in addition to frequent, voluntary roundtables or workshops in partnership with institutional member associations.

Many international conferences include IAAER officers as featured speakers including the United Nations (ISAR) in Geneva, Mexico, and Russia.

January 2003

A specialized European Research Conference is held in London, focusing on the topic of stock options.

June/July 2004

IAAER holds Globalization Roundtable in Durban, South Africa, focusing on the implementation of International Education standards in Developing Countries.

IAAER/SAAA Fourth Biennial Research Conference in Durban, South Africa, draws 400 participants from 53 countries.

IAAER announces an agreement with *Accounting Education: An International Journal*, which will make it the official education journal of IAAER.

September 2005

Fifth International Research Conference is held in Bordeaux, France.

November 2006

Tenth International Congress of Accounting Educators is planned for Istanbul, Turkey.

IAAER Reporting Financial Performance Research Program

Grant Recipients Announced

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

Denise A. Jones and Kimberly J. Smith

Both of The College of William & Mary
The Dynamic Effects of Other Comprehensive Income

Guochang Zhang and Peter Chen

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

Ann Tarca,* Philip R. Brown,** David Richard Woodliff,* Phil Hancock,* Michael Bradbury, *** and Tony van Zijl****

*University of Western Australia,
**University of New South Wales and University of Western Australia,
Unitec, *Victoria University of Wellington

An Experimental Study of the Decision Usefulness of the IASB's Proposed Comprehensive Income Statement

Patrick E. Hopkins and Leslie Hodder

Both of Indiana University
Leveling the Playing Field: The Effect of Integrated Performance Reporting on Information Acquisition by Analysts and Investors

Jan Barton and Grace Pownall

Both of Emory University
The Capital Market Implications of Summary Accounting Performance Measures in Shareholder vs. Stakeholder Economies

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

Special Thanks

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

RFP Program Advisory Committee

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Katherine Schipper
FASB Board Member

CALL FOR PROPOSALS***Research on Defining, Recognizing and Measuring Liabilities******IAAER – KPMG Research Opportunities***

The International Association for Accounting Education and Research (IAAER) and KPMG are pleased to invite research proposals under the Defining, Recognizing and Measuring Liabilities Research Program. The program supports scholarly research directed at informing the IASB's decision process for its project on Liabilities and Equity Distinctions. Up to five research grants of \$25,000 (U.S.) each will be awarded under this program. In addition, as discussed in more detail below, funded projects will be showcased at two events involving representatives from the IASB, as well as renowned accounting researchers. Research teams may publish their findings in the outlet of their choice. The *Journal of Accounting Research* has agreed to provide special "fast-track" reviews for research papers funded under the program that meet its normal standards of publication, and the *Journal of International Financial Management and Accounting* has agreed to offer the option of publication. Funding for this program has been provided by the KPMG Foundation.

Program Objective

The Defining, Recognizing and Measuring Liabilities Research Program promotes and supports research directed at developing theory and evidence to inform the IASB's decision process for its Liabilities and Equity Distinctions project. This joint project with the U.S. FASB is one of several highlighted in the updated Memorandum of Understanding between the two Boards issued in late February 2006. More information on the Liabilities and Equity Distinctions project is available on the IASB's website at www.iasb.org and the FASB's website at www.fasb.org. Information on the two boards' related Conceptual Framework project is also available on their websites.

Program Funding

Up to five research projects will be selected for funding of \$25,000 each. Grant payments will be distributed in three installments and may be applied to cover travel costs associated with attending program events and/or direct costs associated with the research.

IAAER invites proposals from research teams domiciled anywhere in the world. Additionally, proposals are encouraged from research teams whose members are from different regions of the world. Research proposals based on empirical-

archival, empirical-experimental, or analytical research methods will be considered. Funding decisions will be based on the potential of the research to provide valuable input to the IASB and its national standard setting partners. Members of the Proposal Review Committee will review proposals and make preliminary recommendations to the Program Advisory Committee. Final funding decisions will be made by the Program Advisory Committee.

Research Questions

The objective of this research program is to support scholarly research directed at informing the IASB's decision process for the board's project on Liabilities and Equity Distinctions. To meet this objective, examples of research questions that might be addressed, and examples of motivating questions that might be used as a basis for developing a research question include (but are not limited to):

1. Is the current definition of liabilities in the IASB's *Framework*, or in the FASB's conceptual framework, adequate as a basis for providing decision-useful information? Should financial statements continue to distinguish liabilities from equity? If not, how should income be defined?
2. Not all obligations are liabilities for accounting purposes.
 - a. What characteristics should be used to distinguish *obligations* from *liabilities*?
 - b. Should *economic compulsion* be sufficient to create a liability? Common examples of arrangements with the characteristic of economic compulsion are preferred stock instruments with cumulative dividends (if the issuer does not pay, it is effectively precluded from issuing preferred stock in the future) or, more severely, increasing rate preferred stock instruments (if the instruments are not redeemed, the dividend rate increases exorbitantly).
 - c. Should a *constructive obligation* qualify as a liability? (Constructive obligations are discussed in the FASB's Concepts Statement 6, paragraph 40, IAS 37, *Provisions, Contingent Liabilities and Contingent Assets*, paragraph 10, and the IASB's Exposure Draft of Amendments to IAS 37).
3. The current elements definitions provide explicit definitions for both assets and liabilities but not for equity, which is left as a residual category.

- a. Should *both* liabilities *and* equity be defined, or should one be defined and the other left as a residual category? If both are defined, should there be scope for items that fail to meet either definition and, thus, fall into a middle category?
 - b. Would definitions of assets and equity, leaving liabilities as the residual category, be a better basis for providing decision-useful information?
 - c. Given the number of arrangements that appear to combine aspects of both liabilities and equity, should there be a new element created for such arrangements? How would such an element be defined and distinguished from both liabilities and equity?
 - d. What characteristics, conceptually, should distinguish liabilities from equity?
4. What is the most relevant measurement attribute for non-financial liabilities that require, or could require, performance on the part of the obligor (examples include warranties and asset retirement obligations)?
 5. In measuring liabilities at fair value, should changes in the issuer's own credit standing be included or excluded in fair value remeasurements? If they should be excluded, how should the excluded amount be determined?
 6. Some financial instruments are compound, in the sense that they contain characteristics of both liabilities and equity (and sometimes assets). Examples include convertible debt and puttable stock. How should these instruments be accounted for (e.g., classified, measured at inception, and possibly remeasured)?
 7. Sometimes separately issued financial instruments can be economically (or otherwise) linked to create an arrangement involving more than one instrument, but having an economic outcome that is similar or identical to the outcome that will occur if the arrangement involved just one instrument. For example, a written put on the issuer's shares can be arranged to have an outcome similar to a convertible debt issuance that is linked to a share repurchase, and straight (nonconvertible) debt can be arranged to have an outcome similar to a convertible debt issuance that is linked to a purchased call option on the issuer's shares. Should separately issued instruments in such arrangements ever be linked together for accounting purposes? If so, what should be the principles (or rules) governing this linkage?

Project Deliverables

Between February 16 and March 1, 2007 contracts will be signed by research teams. Each contract will specify interim milestones, deliverables, and expected delivery dates. Key dates to be agreed to in the contract include:

September 2007 (Date TBA)

- Research designs and interim results will be presented at a by-invitation only one-day IAAER mini-conference in London held immediately before or after the IASB board meeting. The mini-conference will be held in conjunction with the annual meeting of the British Accounting Association's Special Interest Group on International Accounting (IAFSIG) and will represent a collaborative effort with the IAAER and the European Financial Reporting Research Group (Eufin). Representatives of the IASB, as well as renowned researchers, will provide feedback during the mini-conference to assist the research teams in refining their projects. Each research team will submit interim results to the Program Advisory Committee prior to the mini-conference. The first grant installment of \$8,000 will be dispersed to each team following the mini-conference. IAAER will waive the conference registration fee for members of the research teams to attend the joint conference of IAFSIG, Eufin, and IAAER.

August 2008

- Research teams will be invited to present their results at the American Accounting Association (AAA) annual meeting in sessions co-sponsored by the AAA, the AAA's International Accounting Section, and IAAER. IAAER will provide the research team members with lunch tickets to attend the AAA International Accounting Section lunch where the research teams will be recognized. Teams will be required to submit final results to the Program Advisory Committee prior to the AAA Annual Meeting. The second grant installment of \$8,000 will be dispersed to each team following the AAA meeting.

October 2008

- Final results will be presented at a mini-conference in Norwalk held immediately before or after the joint meeting of the IASB and FASB. The final deliverables will focus on highlighting the significance of the findings to standard setters. Representatives of the IASB and FASB will be in attendance. The third grant installment of \$9,000 will be dispersed to each team following the mini-conference.

Research Proposal Format

Research proposals should be concise and not exceed 10 pages (1.5 spacing and 12 font). All proposals should be in English. Proposals should contain the following information:

- Clear and concise definitions and description of the:
 1. Research question
 2. Research objectives
 3. Research method to be employed
- Description of the proposed research activities
- References to leading studies on the topic (attach a reference list not exceeding two pages)
- Indication of how the proposed research will inform the IASB decision process in regard to its Liabilities and Equity Distinctions project

Each proposal should additionally:

- Designate a Principal Investigator who will have primary contractual responsibility for the research project
- Include a curriculum vitae for each member of the research team

Publication of Research Findings

Research teams may publish their findings in the outlet of their choice. The *Journal of Accounting Research* will offer a fast track review option, and the *Journal of International Financial Management and Accounting* will offer the option of publication.

RFP Program Advisory Committee

Members of the RFP Program Advisory Committee include:

Mary E. Barth
IASB Board Member

Katherine Schipper
FASB Board Member

Joan E. Horngren Professor of Accounting,
Stanford University

Timothy B. Bell
Director, Assurance Research,
KPMG International Audit and Advisory Services Center

Donna L. Street, Program Coordinator
IAAER Vice President Research and
Mahrt Chair in Accounting,
University of Dayton

Submission Deadline

The proposal submission deadline for the Defining, Recognizing and Measuring Liabilities

Research Program is **December 15, 2006**. Funding decisions will be announced as soon as the evaluation process is complete, but no later than **February 16, 2007**.

All proposals are to be submitted electronically to the Defining, Recognizing and Measuring Liabilities Research Program Coordinator, at the following email address: donna.street@notes.udayton.edu.

Proposal text and supporting materials should be in a single electronic file in either Word or PDF format.

Questions about the program or proposal process should be directed to Donna Street at donna.street@notes.udayton.edu.

IAAER Online Library

Available at <http://www.iaaer.org/library>

In an effort to make resources easily available to all members, the website of IAAER now features a "Library" page. IAAER related documents (including the Bordeaux 2005 Presentations, the Global Code of Ethics for Accounting Educators, the History of IAAER, and the IAAER Constitution) are available for immediate download.

If there are other resources you would like to see on this special Library page, please email Lee Radebaugh at radebaugh@byu.edu.

Minutes of Joint Executive Committee / Executive Council Meeting

March 22, 2006

Room 233, UCD Quinn School of Business,
Dublin, Ireland

The Executive Committee and Executive Council meeting was called to order by President Serge Evraert at 9:15 a.m. on March 22, 2006, at the Quinn School of Business in Dublin. In attendance were Agnes Cheng, Serge Evraert, Giuseppe Galassi, Simon Ho, Bryan Howieson, Bel Needles, Recep Pekdemir, Lee Radebaugh, Judy Rayburn, Salvador Ruiz de Chavez, Donna Street, Gary Sundem, Alfred Wagenhofer, Richard Wilson, and Hentie van Wyk. Guests Gillian Knight, Robert Hodgkinson, Brian Singleton-Green, and Richard Macve were present for the discussion of the ICAEW conference.

President Serge Evraert welcomed everyone. The minutes from the Bordeaux meeting were approved.

Gary Sundem reported on his activities, beginning with membership. The majority of individual memberships expired on December 31, 2005, renewal

notices were sent out, and many renewals are being received. However, since most memberships arise through the conferences, membership numbers will probably be down until the World Congress in November. Gary also reported that he had heard from Mike Walsh that plans for the Education Directors Meeting in Istanbul are proceeding well with a draft program in place. Gary is to follow up with Mike regarding the invitation list – specifically making sure that Education Directors of IFAC member bodies are invited as well as IAAER Executive Committee. Finally, he raised an issue suggested in an e-mail from Anne Loft – that IAAER seek academic rates for professional conferences such as those sponsored by the IASB and advertised to IAAER members. Donna Street agreed to follow up with the IASB on this.

Alfred Wagenhofer presented the 2005 financial statements and auditor's report. Because most expensive IAAER activities have found sponsors, the financial situation is strong. Revenues in 2005 were \$74,369 with expenses of \$62,779, for an excess of revenues over expenses of \$11,590. This brings the fund balance to \$99,936. This balance gives much opportunity for additional activities, although it was also mentioned that keeping a balance of up to two times annual expenses could be desirable. Alfred reported that \$10,000 has been committed to the World Congress and \$5,000 to the Globalization Roundtable. In addition, the Executive Committee approved a motion to authorize two policies for the World Congress: 1) waive registration fees for Executive Committee members, and 2) waive registration fees plus reimburse \$500 of expenses for a representative of each Institutional Member for whom IAAER waives annual dues.

Bel Needles and Recep Pekdemir reported next on the World Congress. A planning meeting was held in January in Istanbul, and plans are progressing smoothly. An additional organization has been added as a sponsor, the Turkey Association for Collaboration of Accounting Academicians. There will be two separate scientific committees, one evaluating papers in Turkish and one evaluating those in English, with Recep heading the former and Donna the latter. Bel reported that the site of the meeting is magnificent, and the World Congress will be the only conference at that time in the Conference Center. They also reported that ACCA is the main conference sponsor. Finally, Bel reported on the panels and plenary sessions, reviewed EC responsibilities for the panels, and handed out a schedule for the Globalization Roundtable, which meets 8:00 am – 1:30 pm on 8 November on the topic "Benchmarking International Education Standards."

Other conferences scheduled are Sept. 12-14, 2007 in Mexico City and early July, 2008 in either Sydney or Cairns, Australia, in addition to a possible conference with ICAEW in December 2007 (to be discussed later in the meeting).

Next on the agenda was a report from the Nominating Committee. Bel Needles reported that the slate is not yet complete, and the election will take place either by e-mail or at the General Membership meeting held in conjunction with the AAA Annual Meeting in August. Voting on revisions to the IAAER constitution will also occur in August.

Donna Street next reported on research activities. The Reporting Financial Performance project is progressing well. A meeting of FASB, IASB, and the research teams just took place in New York and was productive. Final reports will be presented at the World Congress in November. The success of this project has led to discussion with KPMG about sponsoring an additional research project on "Liabilities and Equities Distinctions." Donna has led the discussions, with a project committee of Donna, Mary Barth representing IASB, Katherine Schipper representing IAAER (since she will no longer be on the FASB), and Tim Bell representing KPMG. If things go as planned, a call for papers will go out shortly with project teams chosen by the end of 2006. Likely presentations will be September 2002 in conjunction with an IASB meeting in Paris or London and October 2008 at a workshop linked with a joint FASB/IASB meeting in Norway.

Lee Radebaugh reported that Cosmos is now on the Web site, and hard copies will be sent shortly to EC and Institutional Members.

At this time, four representatives of the Institute of Chartered Accountants in England and Wales (ICAEW) joined the meeting: Gillian Knight, Robert Hodgkinson, Brian Singleton-Green, and Richard Maeve. Based on earlier discussions with Donna Street, they proposed jointly sponsoring a research conference in December 2007. A discussion of possible topics focused in on "Intangibles" as the most likely choice. The conference would have about 200 participants, about 50% academics and 50% practitioners. The format would include academic keynote presentations followed by a practitioner response and discussion. *Accounting and Business Research* may publish the papers presented. A discussion of how IAAER members may be represented at the conference and what is IAAER's role in the program ensued. As the meeting time expired, it was clear that there was joint interest in sponsoring this program, and Donna will pursue the details.

The meeting was adjourned at 11:30 a.m., and all moved to an IAAER-sponsored lunch for continued informal discussions.

Gary L. Sundem
VP-Administration

INTERNATIONAL ASSOCIATION FOR ACCOUNTING EDUCATION AND RESEARCH

STATEMENTS OF CASH RECEIPTS AND DISBURSEMENTS WITH FUND BALANCE

(Years Ending December 31, 2005; 2004; and 2003)

	Year 2005			Year 2004			Year 2003
	Europe (€)	Europe	U.S.A.	Total	Europe	U.S.A.	Total
REVENUES							
Membership Dues							
Individual and special	€ 80	\$94	\$755	\$849		\$7,100	\$7,100
Institutional	€ 1,115	\$1,316	\$10,841	\$12,157	\$1,729	\$9,100	\$10,829
Institutional (supported by KPMG)							\$8,250
Affiliate							\$100
Other Revenue							
Interest	€ 321	\$379	\$334	\$713	\$192		\$192
Miscellaneous					\$220		\$220
Conferences							
9th World Congress - Hong Kong							\$11,580
Grants							
ACCA							\$10,000
KPMG - Diversity			\$3,150	\$3,150		\$1,900	\$1,900
KPMG - RFP			\$57,500	\$57,500			
Total Revenues	€ 1,516	\$1,789	\$72,580	\$74,369	\$2,142	\$18,100	\$20,242
EXPENSES							
Membership Services							
Website			\$2,462	\$2,462		\$674	\$674
Newsletter						\$675	\$675
COSMOS Accountancy Chronicle						\$574	\$574
Fees for non-profit filing							\$1,421
Bank fees	€ 57	\$67	\$334	\$401	\$59	\$434	\$493
Legal fees			\$862	\$862			
Other	€ 60	\$71	\$2,741	\$2,812		\$195	\$195
Research projects							
RFP - Research grants and workshops	€ 3,675	\$4,337	\$45,292	\$49,629			
Conferences							
4th Biennial Conference - Durban						\$7,186	\$7,186
International Research Conference - Bordeaux			\$1,235	\$1,235			
Committees							
Travels	€ 1,877	\$2,215	\$1,632	\$3,847	\$3,369	\$2,670	\$6,040
Meetings	€ 812	\$958	\$573	\$1,531	\$757	\$2,254	\$3,011
Total Expenses	€ 6,481	\$7,648	\$55,131	\$62,779	\$4,186	\$14,662	\$18,848
EXCESS OF REVENUES OVER EXPENSES	-€ 4,965	-\$5,859	\$17,449	\$11,590	-\$2,044	\$3,438	\$1,394
FUND BALANCE - Beginning of year	€ 21,431	\$29,146	\$63,057	\$92,203	\$27,521	\$59,619	\$87,140
Excess of revenues over expenses	-€ 4,965	-\$5,859	\$17,449	\$11,590	-\$2,044	\$3,438	\$1,394
Exchange rate difference		-\$3,858		-\$3,858	\$3,669		\$3,669
FUND BALANCE - End of year	€ 16,466	\$19,430	\$80,506	\$99,936	\$29,146	\$63,057	\$92,203
Fund balance consisting of -							
Cash in bank - U.S.			\$35,506	\$35,506		\$63,057	\$63,057
Cash in bank - Europe	€ 16,466	\$19,430		\$19,430	\$29,146		\$29,146
Certificates of deposit			\$45,000	\$45,000			
FUND BALANCE - End of year	€ 16,466	\$19,430	\$80,506	\$99,936	\$29,146	\$63,057	\$92,203

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

Automatic rounding may result in small rounding differences.

INTERNATIONAL ASSOCIATION FOR ACCOUNTING EDUCATION AND RESEARCH

NOTES TO STATEMENTS OF CASH RECEIPTS AND DISBURSEMENTS (Years Ending December 31, 2005; 2004; and 2003)

DESCRIPTION OF ORGANIZATION

The International Association for Accounting Education and Research (IAAER) is a global not-for-profit organization. It is registered as a not-for-profit corporation in the State of Illinois, U.S.A.

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

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

- Bringing an objective, research-based, academic voice to the development and approval process of international accounting and auditing standards through its relationships with various international bodies.
- Participating in the development of International Accounting Education Standards through its representation on the International Accounting Education Standards Board (IAESB) of the International Federation of Accountants (IFAC).
- Communicating with its individual members and academic and professional association members through the IAAER website (<http://www.iaaer.org>), IAAER newsletter, COSMOS Accountancy Chronicle, and other means.
- Continuing its support of the official journals of IAAER, the Journal of International Financial Management and Accounting (official research journal) and Accounting Education: An International Journal (official education journal).
- Co-hosting international accounting conferences (for example, the Fourth Biennial International Accounting Conference in South Africa in 2004) and supporting the development of regional conferences on accounting education and research by working cooperatively with national and regional academic accounting organizations (for example, the International Research Conference in France in 2005).
- Promoting communication on educational issues among professional associations through conferences for education directors.
- Expanding membership of both individual members and academic and professional association members.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The accompanying financial statements have been prepared on the cash receipts and disbursements basis of accounting. Under that basis, the only assets recognized are cash and cash equivalents and no liabilities are recognized. All transactions are recognized as either cash receipts or disbursements, and non-cash transactions are not recognized. The cash basis differs from generally accepted accounting principles primarily because no accruals are recognized in the financial statements. In particular, outstanding dues unpaid at the reporting date are not shown in the financial statements.

CURRENCY TRANSLATION

The organization keeps accounts in U.S. Dollars (the reporting currency) and in Euros. Euros are translated to U.S. Dollars at the closing rate of 1.18 in 2005 (1.36 in 2004; 1.20 for 2003). The exchange rate difference in the fund balance is the difference in the closing rates between the beginning and end of the year applied to the beginning balance of the Euro account.

MEMBERSHIP DUES

As of December 31, 2005 IAAER had 763 individual members and 46 institutional members (December 31, 2004: 708 individual and 41 institutional members; December 31, 2003: 639 individual and 48 institutional members).

Membership dues in 2005 (2004) consisted of 14 (58) three-year individual membership dues at \$45 each, 43 (some 300) special one-year membership dues, and 35 (29) institutional membership dues at \$350 each. It is the policy of the Executive Committee to waive the membership fee for institutional members in cases where it is difficult or impossible to obtain or transfer funds.

GRANTS

In 2005, the organization received a grant of \$57,500 from KPMG to sponsor academic research in Reporting Financial Performance (RFP). It used \$49,629 for research grants and to support workshops in which research results were discussed. Other grants were given for diverse purposes, including the support of members in developing countries to attend conferences.

INVESTMENT OF CASH

In 2005 the organization invested cash not required for current operations in two Certificates of Deposit (2004: \$0; 2003: \$0), consisting of \$20,000 with maturity date August 2006 (interest rate 2.6% per year) and \$25,000 with August 2007 (interest rate 3.2% per year).

COMMITMENTS

In 2005 there were no contractual commitments. In 2004 the organization was committed to support the 4th Biennial International Accounting Conference in South Africa with the amount of \$5,000 if needed.

Alain MIKOL

Commissaire aux comptes inscrit à la compagnie régionale de Paris (France)

a.mikol@laposte.net

REPORT OF INDEPENDENT ACCOUNTANT

Executive Committee

International Association for Accounting Education and Research (IAAER)

We have audited the accompanying statements of cash receipts and disbursements of the International Association for Accounting Education and Research for the year ended December 31, 2005. These financial statements are the responsibility of the Association's management. Our responsibility is to express an opinion on these financial statements based on our audits.

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

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the cash receipts and disbursements of the International Association for Accounting Education and Research for the year ended December 31, 2005, on the basis of accounting described in the summary of significant accounting policies.



Paris (France)
March 3th, 2006

International Association for Accounting Education and Research (IAAER)

Individual Membership Application – 2006 to 2008

Membership Fee for 3 Years: US\$ 45 or € 40

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

Please return this form with your payment. If you pay by credit card, you can fax the form to Gary Sundem at 1-206-685-9875 or include it as an e-mail attachment to glsundem@u.washington.edu. If you send a check, make it payable in US\$ to IAAER and send to Gary Sundem, University of Washington Business School, Box 353200, Seattle, WA 98195-3200, USA. If you wish to pay by bank transfer, please transfer payment to one of the following:

In Euros (€40): Account name: IAAER - University of Graz Bank name: Hypo Bank Steiermark IBAN: AT295600020241085580 BIC: HYSTAT2G	In US\$ (\$45): Account Name: IAAER Account Number: 26524405 Acct address: 489 39th Ave. E., Seattle, WA 98112 USA Bank Name: Bank of America Bank Address: 4112 E. Madison Street, Seattle, WA 98112-3231 USA Swift code: 026009593
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Credit Card Information:

(Identify which card you are using) Visa _____ Mastercard _____

Card Number _____ Expiration _____

Name on Card (please print) _____

Signature _____

For universities with multiple faculty who wish to join IAAER, we have a University Membership category.
For \$350 for three years, a university can enroll all of their faculty:

**INTERNATIONAL ASSOCIATION FOR ACCOUNTING EDUCATION AND RESEARCH
UNIVERSITY MEMBER APPLICATION FORM**

2007-2009 IAAER University Members Dues - US \$350.00 OR €290

INSTITUTION:

MAILING ADDRESS:

PLEASE LIST THE FACULTY TO BE INCLUDED IN THIS MEMBERSHIP. IF THERE IS NOT ENOUGH SPACE, PLEASE SUBMIT ON A SEPARATE SHEET.

NAME E-MAIL ADDRESS PHONE NUMBER

Please return this form with your payment. If you pay by credit card, you can fax the form to Gary Sundem at 1-206-685-9875 or include it as an e-mail attachment to glsundem@u.washington.edu. If you send a check, make it payable in US\$ to IAAER and send to Gary Sundem, University of Washington Business School, Box 353200, Seattle, WA 98195-3200, USA. If you wish to pay by bank transfer, please transfer payment to one of the following:

In Euros (€290): Account name: IAAER - University of Graz Bank name: Hypo Bank Steiermark IBAN: AT295600020241085580 BIC: HYSTAT2G	In US\$ (\$350): Account Name: IAAER Account Number: 26524405 Acct address: 489 39th Ave. E., Seattle, WA 98112 USA Bank Name: Bank of America Bank Address: 4112 E. Madison Street, Seattle, WA 98112-3231 USA Swift code: 026009593
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Credit Card Information

(Identify which card you are using) Visa _____ Mastercard _____

Card Number _____ Expiration _____

Name on Card (please print) _____

Signature _____

IAAER Academic/Professional Institutional Members

Academy of Accounting Historians
 Accademia Italiana de Economia Aziendale
 Accounting and Finance Association of Australia & New Zealand*
 ADCES - Associacao de Docentes de Contabilidade do Ensino Superior
 African Academic Accountants Association
 American Accounting Association*
 American Institute of Certified Public Accountants
 Asociación Española de Contabilidad y Administracion de Empresas (AECA)*
 Association Francophone de Comptabilite
 Association of Accountng Technicians
 Association of Accountants of CIS Countries*
 Association of Chartered Certified Accountants
 Association of International Accountants
 British Accounting Association*
 Canadian Academic Accounting Association*
 Chartered Institute of Public Finance and Accountancy*
 CIMA
 Consiglio Nazionale dei Ragionieri e Periti Commerciali
 CPA Australia
 European Accounting Association*
 Expert Accountants' Association of Turkey (Türkiye Muhasebe Uzmanlari Dernegi)*
 Federacion Argentina de Consejos Profesionales de Ciencias Economicas (FACPCE)
 Federation des Experts Comptables Europeens (FEE)
 French Accounting Association*
 Hong Kong Academic Accounting Association Ltd.*
 Hong Kong Institute of CPAs

Indian Accounting Association*
 Indian Accounting Association Research Foundation
 Institute of Certified Public Accountants in Ireland
 Institute of Chartered Accountants (Ghana)
 Institute of Chartered Accountants in Australia*
 Institute of Chartered Accountants in England & Wales
 Institute of Chartered Accountants in Ireland
 Institute of Chartered Accountants of Scotland
 Institute of Foreign Accounts
 International Association of Financial Executives Institutes (IAFEI)
 Irish Accounting and Finance Association*
 Japan Accounting Association*
 Japanese Assn. for International Accounting Studies
 Korean Accounting Association
 Malaysian Accountancy Research and Education Foundation (MAREF)
 Mexican Assoc. of Accounting and Business Faculty (Asociacion de Profesores de Contaduria y Administracion de Mexico (APCAM))
 Mexican Association of Schools of Accounting & Businesses (Asociacion Nacional de Facultades y Escuelas de Contaduria y Administracion (ANFECA))*
 National Association of State Boards of Accountancy, Inc.
 Nepalese Accounting Association
 New Zealand Institute of Chartered Accountants
 Ordre des Experts - Comptables
 Sarbanes Oxley Group
 Società Italiana di Storia della Ragioneria
 Southern African Accounting Association*
 The Society of Certified Public Accountants

**Denotes Executive Council Members*

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

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

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

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

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

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

Submissions should be sent to Sue Ravenscroft at Iowa State University. Submissions will be peer-reviewed with an emphasis on clarity and strength of ideas. The deadline for submissions is **December 15, 2006**. Earlier submission is encouraged. When submitting a paper for the special edition, please indicate in the cover letter that the case is intended for the special issue.

All other submission procedures outlined in the journal will apply. Authors will be notified of editorial decisions in March 2007, and revised versions of the accepted papers are to be completed by May 31, 2007.

Accounting History Call for Papers

The fifth *Accounting History* International Conference

“Accounting in other places, Accounting by other peoples”

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

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

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

“Accounting in other places, Accounting by other peoples” would include such topics as:

- The professionalisation of accounting in the developing world;
- The role of imperialism in spreading accounting practice;
- Accounting history issues that interface with race, gender or culture; and
- The role of accounting and accountants in non-business settings such as art and music.

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

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

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

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

Inquires may be directed to the Conference Convenor, Nola Buhr of the University of Saskatchewan, at the following e-mail address: nola.buhr@usask.ca

CALL FOR PAPERS

Interface Between Academic and Professional Education and Training in Accounting

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

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

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

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

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

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

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

The Illinois International Accounting Symposium

held at the

University of Hawai`i at Mānoa

Honolulu, Hawaii

June 7-9, 2007

Accountancy



Call for Papers

The 2007 annual symposium of *The International Journal of Accounting* will be held in Honolulu, Oahu, Hawai`i on June 7-9, 2007. The theme of the 2007 symposium is "Measurement, Disclosure and Governance." Papers in all areas of international accounting, taxation, auditing, and ethics are welcome. Authors are invited to submit research papers for presentation. Submitted papers will be anonymously reviewed. The Program Committee will select papers for presentation based on the comments of the reviewers, quality of the work and potential contribution to the literature. There is limited space for other participants who would like to attend.

The registration fee of \$300.00 will cover copies of the conference materials and meals. Registration fees are waived for authors, co-authors, and discussants appearing on the program. A stipend of up to US\$1,600.00 to cover the travel and lodging cost will be provided for one author for each accepted paper and for each discussant. Accepted papers will be published in *The International Journal of Accounting*, a publication of Elsevier, after satisfying the refereeing process. The deadline for submission is January 31, 2007. Papers are to be submitted in an electronic form to ciera@uiuc.edu

Please visit: www.business.uiuc.edu/ciera/conferences/ for conference updates.

Questions about the conference may be addressed to Susan Sutherland at sesuther@uiuc.edu or:

A. Rashad Abdel-khalik University of Illinois at Urbana-Champaign College of Business 1206 S. Sixth Street 320 Wohlers Hall Champaign, IL 61820 rashad@uiuc.edu	Shirley Daniel Henry A. Walker Jr. Professor of Business Enterprise School of Accountancy College of Business Administration University of Hawai`i at Mānoa 2404 Maile Way Honolulu, HI 96822 sdaniel@hawaii.edu
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The symposium is co-sponsored by the School of Accountancy and the Center for International Business Education and Research in the College of Business Administration at the University of Hawai`i at Mānoa (www.cba.hawaii.edu), the Zimmerman Center of the University of Illinois at Urbana-Champaign, and Elsevier, the publisher of the *Journal*. The symposium will be held at the East-West Center on the campus of the University. A special feature of the symposium will be a guided visit to Shangri La, the Honolulu home of Doris Duke. Built in 1937, Shangri La houses an impressive collection of Islamic art and is considered one of Hawai`i's most architecturally significant homes (www.shangrilahawaii.org).

The 10th World Congress of Accounting Educators

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

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

Organizers and Hosts:

TMUD-EAAT
The Expert
Accountants'
Association of Turkey
<http://tmud.org.tr>

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

Co-Organizer:

IAAER

International Association for Accounting Education and Research
<http://www.iaaer.org>

Among the highlights of the Congress will be presentations related to the Reporting Financial Performance research project sponsored by the IAAER and supported by KPMG and the University of Illinois Business Measurement Research Program. For more details please visit the official web page of the Congress
www.wcaeistanbul2006.org

*Please note that the deadline for early registration
has been extended to September 15, 2006.*

CALL FOR PAPERS

Accounting Education: an international journal

Themed Issue on

Teaching Resources in Accounting and Finance

From time to time, *Accounting Education: an international journal* receives submissions which take the form of teaching resources rather than papers reporting on the results of educational research. While some of these submissions have been of publishable quality, others have displayed a number of common weaknesses. These include:

- the material being largely descriptive, usually taking the form of a resource that is used by the author(s) in teaching but with little associated discussion;
- little in the way of contextualisation;
- a lack of linkage to literature in order to draw out the difficulties associated with the area and to explain the approach adopted; and
- little evaluation of the effectiveness of the teaching resource in use.

In 2008, *Accounting Education: an international journal* plans to publish a themed issue dedicated to *Teaching Resources in Accounting and Finance* in order to address these deficiencies. The themed issue will be edited by Catriona Paisey (Glasgow Caledonian University, UK). *AE*'s usual editorial policies will apply.

In order to increase the utility of the submissions, readers will be able to reproduce the resources for use in their own teaching. The Editorial team is grateful to the publishers (Taylor & Francis) for permitting this. Published papers can be reproduced in accordance with the following policy:

It is the policy of *Accounting Education: an international journal* to allow subscribers to reproduce such material which appears in the Teaching Resources section of the Journal, without charge, for their own lecturing and classroom purposes. This agreement is based on the understanding that any copies made cannot be offered for sale or distributed in any systemic way and provided that acknowledgement to prior publication in *Accounting Education: an international journal* is made explicit.

Submissions for the themed issue are invited which include both:

1. A teaching resource in a format suitable for reproduction without modification
2. Accompanying teaching notes. While less formal than other papers published in the journal, the teaching notes should include (but need not be limited to):
 - a section contextualising the notes, providing details such as: the title and nature of the degree programme; module title and level; details of assessment; national context and any other details that would help to inform the reader, as appropriate;
 - the educational rationale for the development of the resource being discussed;
 - references to appropriate literature (not necessarily confined to accounting education literature) explaining, for example, aspects of the topic, areas of student difficulty or need and the educational rationale for the choice of format;
 - a critique of the resource being discussed, including sufficiently rigorous evaluation by, for example, students and/or other educators, or as evidenced by improved performance; and
 - suggestions for utilisation by other educators.

The deadline for submissions is **31 March 2007**, although earlier submissions will be accepted.

Submissions in hard copy format or electronically (Word files only) can be made to: Professor Catriona Paisey, Division of Accounting and Finance, Glasgow Caledonian University, Cowcaddens Road, Glasgow, G4 0BA, UK. (Fax: ++44 (0) 141-331-3171 ; e-mail: C.Paisey@gcal.ac.uk).