EDITORIAL

INTERNATIONAL TOPICS
IN ACCOUNTING, CONTROL AND AUDITING

In the three fields of Accounting, Control and Auditing, international topics are becoming more and more critical. This was recently reinforced by American events, such as the collapse of Enron and other big companies and the consequences for the way audit and consulting firms (mainly the “big five”) work. This could modify, and eventually diminish, the present supremacy of the American standards (GAAP) in favor of the norms of other countries or of the IASB¹. A new equilibrium might emerge, but however it works out in the end it is clear that the Americans are going to reform their system (and consequently their way of doing business).

This special issue of “Accounting, Control and Auditing” was prepared in this context. However, it is too early to reach definitive conclusions about the evolution of international accounting standards, the improvement of control processes and accountability and a possible better definition of the professional code of ethics to be used by the big auditing and consulting firms. Nevertheless, it may contribute to the formulation of more relevant solutions, knowing that it is always fruitful to share knowledge and to learn from each other.

We could have grouped together the various themes according to the three fields of our review, but we preferred to go from the general to the specific. We have started with broad topics such as culture and intellectual capital, and we close this issue with more specific studies, such as the provisions.

The three first articles deal with synthetic problems which bring into play the relevancy and the meaning of accounting figures. Why did particular accounting systems develop in particular countries? Was this due to cultural factors linked to the history of these people (Bourguignon, Malleret and Norreklit)? But there is also the question of the interpretation of figures. Can they record everything? For example, is it possible to put a value on “intellectual capital” in financial statements, and, moreover, to define it correctly (Lacroix and Zambon)? Are there models reflecting “best practices” which could, better than others, measure performance, aggregate it, break it down in order to satisfy our permanent quest for linking strategy to operations (Oger and Pratt)? These are some of the fascinating questions which we are striving to resolve, and the answers of which could profoundly modify our financial practices first, then consequently our own behavior.

As we know, the “truth” of the figures (the “true and fair view”) is never perfect. We do our best. That’s why everything to do with auditing is so significant to us. What is true and fair? Can we really trust figures, even when these are checked and certified by the best auditors? Are the latter competent enough to deal with the complexities of international business? Do they behave according to a current code of ethics and is this code accepted by the international community? When we consider the potential consequences of a lack of true accountability, it is clear that these are fundamentally critical and even dramatic questions. They are tackled in the fourth and fifth...
texts, the former dealing with legal audit and corporate governance in Japan and France (Bertin, Jaussaud, Kanie), and the latter comparing audit rules between Canada, USA and France (Baker, Bedard, Prat dit Hauret).

The other texts cover more detailed topics in the fields of both management and financial accounting. We find first a comparative analysis of the evolution of management accountants in Great Britain and France with regard to the notion of standard cost (Berland, Boyns and Zimnovitch), then a comparison of the implementation of Activity-Based Costing in Canada and France (Bescos, Cauvin, Gosselin).

As far as financial accounting is concerned, specific and current themes are tackled, always with a lucid, fair and comparative approach: the consequences of accounting methods in China and France (Evraert and Ding), the evaluation of goodwill in Belgium and France (De Beelde and Levant), the effects of new methods of recording research and development charges (André and Cormier), recent treatment of the provisions for risk in Germany and France (Dick and Eberhartinger).

In conclusion, we cannot refrain from expressing regret about the numerous subjects which have been excluded: big world areas such as Africa, South America, the Iberian Peninsula, the European Union (as an entity), and countries such as Russia and India are missing, too. In addition, we feel that the subject of international harmonization of the various national standards could have been covered in more depth.

Nevertheless, we wish to express our sincere thanks to the authors for their contributions and to the referees. Also we hope that future articles will take this research further to encourage a sharing of knowledge and to help us create greater international harmony in this fast-changing world.

Pierre BARANGER
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