



**The Vincent C. Ross Institute of Accounting Research**  
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## ROSS ROUNDTABLE

ON

### GLOBAL ACCOUNTING STANDARDS – BENEFIT OR DETRIMENT?

**Date:** November 23, 1998 from 4:00 pm to 6:30 pm

**Location:** New York University  
Leonard N. Stern School of Business  
40 West Fourth Street  
Surdna Conference Room, Third Floor  
New York, NY 10012-1118

**Contact:** (212) 998-4144 or (212) 998-4143

**Roundtable Coordinator:**

Baruch Lev: Director and Philip Bardes Professor of Accounting & Finance  
Jan Sweeney: Associate Director

**Roundtable Theme**

The first Ross Roundtable of the 1998/9 academic year will be held on Monday, November 23, 1998 (4:00 to 6:30 p.m.). Led by Frederick Choi, Dean of the Stern School's Undergraduate College, discussion will be devoted to issues of harmonization of US GAAP with International Accounting Standards. Issues include the need for universal standards in the 21<sup>st</sup> century world economy, practical problems of developing, applying and enforcing the IASC standards, and political and economic

tradeoffs between high standards and competition among markets for new registrants. Among questions to be considered: How will harmonization affect US capital markets and the accounting and finance professions? Does competition between the disclosure standards and rules of different capital markets result in a set of natural experiments in which "the survival of the fittest" improves standards? Would a universal set of standards result in the lowest common denominator being adopted (the Gresham's Law of Accounting standards)? Are the newly developed IASC standards high quality standards? What is the future of IASC now that the core standards are complete? What is the position of the SEC on allowing foreign registrants to file using IASC standards?

These and other pertinent issues will be discussed by members of the IASC, the SEC, FASB, academics, financial analysts, executives and accountants. To provide ample opportunity for participants to voice their opinions, the number of Roundtable participants will be limited to 25 - 30.

**The Ross Roundtable provides a forum for "public opinion shapers" -- business writers, financial analysts, educators, corporate financial executives, regulators, etc. -- to discuss with policymakers important developments in capital markets and the financial world. To provide ample opportunity for participants to voice their opinions, the size of the Roundtable is limited.**



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**Requirements for participation in program:  
Adequate business and/or academic experience**

**Recommended CPE Credits: 2**