Lesson 4 Student Handout: Viewpoints on Convergence

The last activity involves you reading two articles and watching one video on individual’s different viewpoints on convergence and globalization of accounting standards in general. Though a formal write-up is not required, you will be asked to participate in a classroom discussion relating to reasons for and against globalization of accounting standards. In addition, you will be asked to discuss possible problems you foresee and how these problems could be overcome or avoided in the convergence process. At the end of the discussion, you will be asked to form your own opinion on both the convergence process in general and its feasibility.

The two articles which will be provided to you are the following:

1.) “CFOs on IFRS: Forget about it” by Sarah Johnson and Maria Leone, CFO.com.
2.) “Rethinking the rush toward convergence” by Paul Miller and Paul Bahnson, Accounting Today April 6-19, 2009

The video can be found at the following website:

http://www.journalofaccountancy.com/Issues/2008/Sep/IFRSA dtoingGlobalStandards