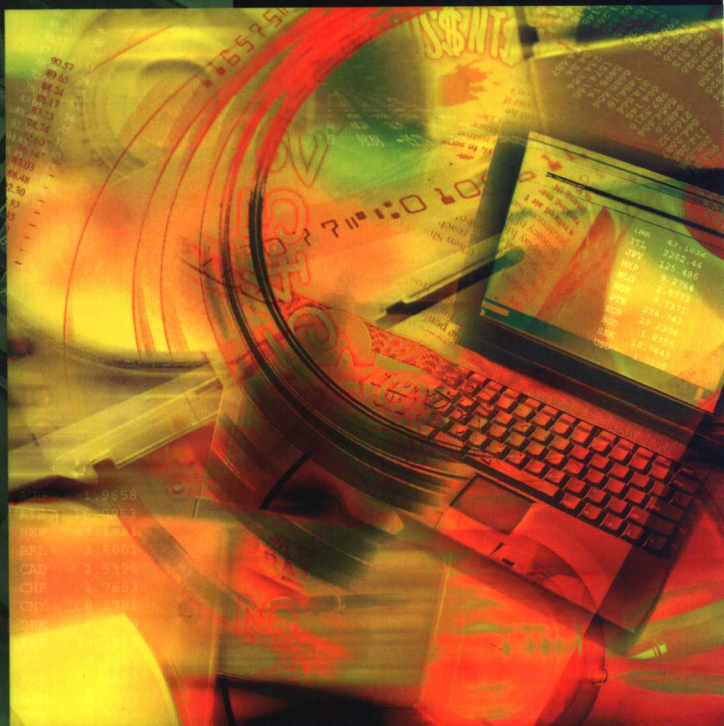


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INTERNATIONAL ACCOUNTING: A USER PERSPECTIVE



中国财政经济出版社

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国际会计：使用者视角

(第十版)

INTERNATIONAL ACCOUNTING: A USER
PERSPECTIVE

Shahrokh M.Saudagaran, PhD, CPA
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中国财政经济出版社

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出版说明

中国经济经过 20 多年的改革开放，走上了快速发展的道路，呈现出蓬勃向上的生机与活力。“经济越发展，会计越重要”，经济的全球化推动了会计的国际化。作为国际通用商业语言的会计，其研究与教育也获得了前所未有的发展。而以培养高级人才为己任的中国高等教育，包括会计教育，也面临着如何更好地实现“教育要面向现代化、面向世界、面向未来”的问题。在新的世纪里，如何推进使用优秀外文原版教材，提高学生的外语和专业水平，增强学生的就业竞争能力，培养出大批适应新世纪经济发展所需要的高级专门人才，是目前高等教育的当务之急。教育部适时发出“关于开展经济学类、管理类专业及法学专业原版影印教材评选推荐工作的通知”，正是致力于在中国本土培养高学历、高素质、懂经营、会管理，能在世界经济舞台上为中国经济建设发挥骨干作用的人才，使我国的高等教育能够向世界一流水平靠拢，满足入世后中国对高级管理人才的需求。

为了贯彻落实教育部通知精神，推动中国会计教育的发展，中国财政经济出版社和中国会计学会凭借多年在会计教材出版方面所积累的丰富经验，积极开展会计类原版教材的引进工作，从当今国际上具有广泛影响、被国外著名商学院所采用并获得广泛好评的会计原版教材中，遴选出一套体系相对独立、完整，内容深浅适中，能够满足我国会计教育的需要，并适合未来发展方向的精品教材。

根据工作的开展情况，我们邀请国内外会计界的专家学者参与教材推荐评选工作，并成立了会计类原版影印教材评选推荐委员会。在充分考虑到版权引进和兄弟出版社已出版影印教材使用情况的基础

上,确定了以下评选原则:

(1) 入选教材必须是目前国外著名大学正在使用的优秀英文教材,作者具有较高的学术地位和影响;

(2) 该教材既要反映会计学科的发展趋势,又要适合我国大学会计本科学生使用;

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经过三次会议认真讨论,我们最终确定引进麦格劳—希尔教育出版公司和汤姆森学习出版集团所出版的《会计原理》、《中级会计》、《高级会计》、《成本会计》、《管理会计》、《财务管理》、《审计学》、《国际会计》、《财务会计》、(非会计专业)、《财务报告分析》10 门教材。它们分别是:

Fundamental Accounting Principles, 16e Larson/Wild/Chiappette,
McGraw-Hill,2001

Intermediate accounting,14e,Skousen/Stice,ITP,2001

Advanced Accounting, 8e, Fischer/Taylor,ITP,2001

Cost Accounting:Traditons and Innovations, 5e, Barfield/Raiborn,
ITP,2001

Managerial Accounting, 10e, Garrison/Noreen,McGraw-Hill,2001

Principles of Auditing and other Assurance Services, 13e,
Boynton/Johnson,McGraw-Hill,2001

Financial Management:Theory and Practice,10e,Brigham/Ehrhardt,
13e, Boynton/Johnson,McGraw-Hill,2001

Financial Management: Theory and Practice, 10e, Brigham/Ehrhardt,

ITP, 2001

Financial Accounting, 10e, Meigs/Williams/Haka, McGraw-Hill, 2001

International Accounting: A user Perspective, Saudagaran, ITP, 2001

Financial Reporting Analysis: Using Financial Accounting Information,
8e, Gibson, ITP, 2000

我们所选的这套教材，基本上是已再版多次、在国外深受欢迎并被广泛采用的优秀教材的最新版本，都称得上是该领域中的经典之作。期望这套影印教材的出版能对我国的会计教学和研究有所裨益。

我们的这项工作，得到了教育部高教司、财政部人事教育司、财政部会计司和中国注册会计师协会的大力支持，并得到了国内众多院校专家、教授的帮助和国外一些著名商学院教授的指导。他们不但参与了原版教材的推荐，并在教材的初评、复评与最终审定工作中付出了大量的心血。在此表示衷心的感谢。

我们真诚地期望会计学界的专家教授和广大读者对会计影印教材建设提出宝贵的意见和建议。

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2002年9月

PREFACE

INTRODUCTION

As business and capital markets have continued to grow more globalized over recent years, the need for cross-border financial information has correspondingly increased. This has brought international accounting to the forefront. As products, services, and capital increasingly cross domestic borders the likelihood that various parties to business transactions are based in different countries increases. These parties must contend with the reality that information on their business partners often exists in an accounting language other than their own. In order to make informed decisions in a global environment one needs to be educated in international accounting. While the level of detailed knowledge of international accounting issues required varies between organizations, there will be very few businesses in the twenty-first century that are not impacted by globalization and hence by some aspect of international accounting.

TARGET AUDIENCES

The primary audiences for this book are upper-division undergraduate students, graduate students, and participants in corporate university courses. In undergraduate programs, most Advanced Accounting books focus on business combinations with little or no coverage of international accounting topics. The typical Advanced Accounting book has some coverage on foreign currency translation as its ode to international accounting. This text is intended to provide a much more comprehensive coverage of international accounting issues than is available in Advanced Accounting texts. Given the target audience, every effort has been made to present the material completely yet succinctly and in a writing style that is easy to read. The goal is to place the book, in terms of its coverage of international accounting issues, somewhere between Advanced Accounting texts that do very little and traditional international accounting texts that are too long and too expensive for most undergraduate, graduate and executive programs. I have tried to keep the book to a reasonable length to ensure that most of the chapters will be used in the programs and courses where it is adopted.

USER PERSPECTIVE

This book is designed to provide an understanding of international accounting issues to students in graduate and undergraduate business programs and for executives involved either directly or indirectly in international business. As indicated in its title, the book takes a user perspective (as opposed to a preparer perspective) to international financial reporting. I believe that this approach makes sense because most business executives are more likely to be users of transnational financial information rather than preparers of it. Very few business persons are ever called upon to prepare financial statements even in their domestic environment, let alone in another country. However, many executives are regularly called upon to make decisions based on financial information that originates in another country. This might take the form of evaluating the performance of a subsidiary, affiliated organization or joint venture in another country, making credit decisions on customers located in other countries, or making investing and financing decisions based on opportunities in other countries. Being educated in international accounting is an important asset in the portfolio of skills required of managers in companies engaged in global business.

RESEARCH COMPONENT AND OTHER IMPORTANT FEATURES

An important feature of the book is that it facilitates the transfer of international accounting research to students who typically would not access the academic literature on their own. It does this by discussing research findings where appropriate and by extensively citing scholarly references related to the subject matter. Since much of the text is based directly or indirectly on research evidence it helps bring “state of the art” international accounting material into the classroom. The extensive coverage of Financial Reporting in Emerging Capital Markets is another distinguishing feature of this book. As these countries grow in importance so does the need to learn of the special accounting issues facing them. Other distinguishing features of the book are its coverage of accounting issues related to the Euro (in Chapter 3), accounting for changing prices (in Chapter 4), and information technology (in Chapter 7).

SUMMARY OF CONTENTS

The book is organized as follows.

- Chapter 1 examines the interaction between accounting and its environment, the diverse roles of accounting in countries, the effects of accounting diversity, and the major challenges facing accounting globally.
- Chapter 2 is about the global harmonization of accounting and auditing standards. It looks at various aspects of harmonization including the reasons for and against harmonization, the measures of harmonization, the organizations engaged in harmonization, and the various harmonization models and scenarios.
- Chapter 3 deals with accounting for currency exchange rate changes.
- Chapter 4 delves into selected financial reporting and disclosure issues in the global context including accounting for changing prices, accounting for goodwill and intangible assets, geographic segment reporting, and environmental and social disclosures.

- Chapter 5 covers various issues related to using corporate financial reports across borders. It examines corporate responses to foreign users of financial statements, and how preparers and users cope with transnational financial reporting. It also covers a number of issues related to international financial statement analysis.
- Chapter 6 looks at financial reporting in emerging capital markets. The coverage includes the role of financial reporting in emerging capital markets, and the characteristics and policy issues related to financial reporting in developing countries.
- Chapter 7 deals with a number of managerial issues in international accounting. These include budgeting and performance evaluation, global risk management, transfer pricing, and information technology.

END OF CHAPTER MATERIALS

Each chapter ends with a summary of the main points contained therein, discussion questions, exercises, and where appropriate, cases. The discussion questions are relatively straightforward applications of chapter materials. In keeping with the user perspective of the book most of the exercises involve hands-on application of domestic and foreign annual reports.

INSTRUCTORS' MANUAL

The book is accompanied by an instructor's manual that includes 1) an outline of each chapter, 2) solutions for selected exercises and cases at the end of the chapter, 3) a test bank consisting of true/false and multiple choice questions, and 4) transparency masters.

ACKNOWLEDGMENTS

I would like to acknowledge a number of individuals who have helped in a variety of ways in the production of this book. Febiana Rinasari and Susie Le provided able research assistance and administrative support. The MBA students in my class in the summer of 1999 provided valuable feedback on various aspects of the draft chapters. I am grateful to the professional and friendly team at South-Western College Publishing for their assistance and support during the entire process. Special thanks to Marci Dechter, Rochelle Kronzek, Dan Silverburg, and Nikki Wise for their production, editorial, and marketing expertise.

The following individuals have provided editorial guidance by reviewing portions of my developing manuscript. I appreciate the feedback provided by the following:

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Finally, I would like to thank my wife, Unhi (Iris), and my daughters, Mina and Maryam, for their patience and support during the entire process. While working on the book, I missed many a gymnastics class, a piano lesson, and a soccer game because there was a deadline looming ahead. I thank them for their love and understanding through it all.

Despite the best efforts of all involved, users might identify some errors in the book. I accept responsibility for these errors and welcome constructive comments from professors and students who have occasion to use this book.

Shahrokh M. Saudagaran

ABOUT THE AUTHOR



SHAHROKH M. SAUDAGARAN

Shahrokh Saudagaran, Ph.D., CPA, is Director of the International Business Studies Institute at Santa Clara University's Leavey School of Business. He also serves as Director of the International Finance Forum at Santa Clara University. In 1997–98, he served as the President of the American Accounting Association's International Accounting Section, an organization of 1,400 professors from 60 countries.

Professor Saudagaran has earned national recognition for both his teaching and his research. In addition to receiving numerous teaching awards, he has also received several awards for his scholarship. He is known globally for his research on the interaction between financial reporting requirements and companies' decisions to list on foreign stock exchanges and his work on financial reporting in emerging capital markets, particularly in the Asia-Pacific region. His work has been published widely in the top accounting, finance, and international business journals. He consults and teaches executive seminars in international accounting and finance for corporations in Asia, Europe, and the United States. Dr. Saudagaran has served on the editorial boards of a number of academic journals including the *Accounting Review*, *Accounting Horizons*, and the *Journal of International Financial Management and Accounting*.

Dr. Saudagaran obtained his Ph.D. (1986) at the University of Washington in Seattle, his MBA from the Iran Center for Management Studies in Tehran, and his Bachelor of Commerce from the University of Bombay in India. He was also licensed as a CPA in Washington state. He is a member of the Academy of International Business, the American Accounting Association, the Asian Academic Accounting Association, the Asia Pacific Finance Association, the European Accounting Association, and the International Association for Accounting Education and Research. Before entering academia, he worked as a management consultant with Ernst & Young and as Controller of Van Leeuwen Buizenhandel BV, a Dutch multinational.

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