Editorial

Yuri Biondi*

Which Accounting Regulation for Europe's Economy and Society

Workshop organised by the Laboratory of Excellence on Financial Regulation (Labex ReFi) Under the auspices of the European Parliament, European Parliament, Strasbourg, 20 May 2015

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*Corresponding author: Yuri Biondi, Cnrs – (IRISSO, University Paris Dauphine PSL) and Labex ReFi, Paris, France, E-mail: yuri.biondi@gmail.com

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Presentation

In his October 2013 report, Mr Maystadt discussed the possibility of clarifying and expanding the ‘public good’ criterion in EU Accounting Framework, namely that: any accounting standards adopted should not jeopardise financial stability, and they must not hinder the EU’s economic development. He also suggested that more thorough analysis of compliance with the criteria of prudence and respect for the public good was needed. Since 2013, the European Commission further announced a ten-years assessment of the application of the International Accounting Standards (IFRS) in Europe, as well as an harmonisation project for European Public Sector Accounting Standards (EPSAS) led by Eurostat. By convening together leading scholars and policy-makers, this workshop aims to contribute to this debate about the consequences of accounting regulation for Europe’s economy and society, concerning both public and private sectors.

Opening Remarks

STOLOJAN, Theodor Dumitru (Member of the European Parliament)
KAMALL, Syed (Member of the European Parliament)
THEURER, Michael (Member of the European Parliament)
DE CAMBOURG, Patrick (President of the Autorité des Normes Comptables (ANC))
BOUTELLIS-TAFT, Olivier (CEO of the Federation of European Accountants)
Moderator: F-G. LE THEULE (ESCP Europe, Labex ReFi)

First Panel on ‘Accounting Regulation and the Public Good’

Keywords: financial stability, prudence, fair value accounting, procyclicality, stakeholders’ needs, accounting entity, accountability, financial and extra-financial information and reporting, transnational accounting and global financial markets, accounting standards-setting governance

Moderator: C. HASLAM (Queen Mary University of London)

MAYSTADT, Philippe (former President of the European Investment Bank)

MERRIMAN, Niall and Claudia SCHWARZ (European Central Bank)

RAMANNA, Karthik (Harvard Business School)

SUNDER, Shyam (Yale University)

Second Panel on ‘Accounting for the European private sector: Reconsidering accounting objectives for economy and finance’

Keywords: long-term investment, procyclicality, fundamental performance, managerial evaluation and incentive, comparability

Moderator: S. SUNDER (Yale University)

BIONDI, Yuri (Cnrs and Labex ReFi) – opening remarks

CANZIANI, Arnaldo (Brescia University)

RICHARD, Jacques (University Paris Dauphine PSL and Autorité des Normes Comptables (ANC) Committee)

HASLAM, Colin (Queen Mary University of London)

Third Panel on ‘Accounting for the European public sector: Roundtable on the ongoing reform of European Public Sector Accounting Standards (EPSAS)’

Keywords: accounting standards-setting governance, public debt and deficit measurement and control, accounting standards and national statistics, fiscal sustainability and public borrowing, accounting and coordination of tax and debt policies, accounting for pension obligations

Moderator: Riccardo MUSSARI (Siena University)

BIONDI, Yuri (Cnrs and Labex ReFi) – opening remarks

CALMEL, Marie-Pierre (Conseil de normalisation des comptes publics (CNOCP))

HEALD, David (Adam Smith Business School, University of Glasgow)

CAPERCHIONE, Eugenio (Modena University and Comparative International Governmental Accounting Research Network (CIGAR))

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