

The Impact of Financial Crisis on the Convergence of Accounting Standards

Tatsuhiko Tashiro

Meijo University

The purpose of this paper is to examine the impact of the simultaneous world financial crisis in 2008 on the international convergence of accounting standards, and to reconsider what should be of the convergence in the future.

The impact of the financial crisis appears as the heat up of the politicization of accounting at least on the surface. But

it bring out that there are more complex political factors and difficulties in standards-setting process in international context than in domestic.

Additionally, it is considered that problems will be caused by the accounting standards-setting monopoly, and reconsidered the *raison d'être* of alternative accounting standards.