

Ⅲ Summary of Articles

Cross-Country Accounting and Auditing Research in the Global Economic Era

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Cross-country accounting and auditing study has become an increasingly important area of academic research in the current globalized economy. This paper aims to address four important topics on cross-country accounting and auditing research from the Japanese perspective. First, this paper reviews existing Japanese and significant international papers in international accounting and auditing research. Second, this paper attempts to propose a

research design framework on the cross-country accounting and auditing research. Third, this paper reveals research challenges and opportunities for Japanese researchers who are interested in pursuing the cross-country accounting and auditing research. Finally, the paper proposes a number of open research questions for future international accounting and auditing research.

International Convergence of Accounting Standards –An Institutional Perspective

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This Paper shows the interpretation of the international convergence of accounting standards into IFRSs from the perspective of new institutional theory. We can find that the phenomenon of accounting standards convergence is explained as the institutional isomorphism, which is the notion presented by DiMaggio and Powell [1983].

The current accounting standards convergence can be restated as the global prevalence of a set of IFRSs, in which the purpose of financial reporting should be offering useful information for the users to make decision. Focusing on the aspect and applying the model of institutionalization of innovation by Tolbert and Zucker

[1996], it can be interpreted as the worldwide institutionalization of use-oriented accounting standards.

While a lot of countries adopt IFRSs as their own national standards, they include some jurisdictions where some particular IFRS are excluded or local original standards are approved. Those cases, which appear to be evidences disproving the international convergence as institutional isomorphism, are explained with the concept of “decoupling” or “strategic responses to institutional pressures” argued by Oliver [1991]. The institutional perspective shown in this paper can provide clues to resolve international accounting problems.

On the New Trend of the IFRS' Conceptual Framework

Isamu Iwasaki

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This paper examines the Conceptual Frameworks published by the International Accounting Standards Committee and the International Accounting Standards Board, and explains that there is the trend the new conceptual framework

is changing its content from the historical cost accounting based on the traditional thoughts of industrial capitalism and past cash flow to the fair value accounting based on the new thoughts of financial capitalism and future cash flow.

Clarification of Accounting Policies for Bearer Biological Assets and Measurement Model in IAS41 ‘Agriculture’

—Based on The Actual Situation of The Plantation Industry of ASEAN (The Palm Oil Industry)—

Hironori Okada

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This paper represents an attempt to classify accounting policies for bearer biological assets as “Malaysian type” and “Indonesian, Thai type” based on the disclosure regarding the palm oil industry in the plantation industry of ASEAN and examine a theoretical background for an Exposure Draft (ED) of proposed amendments to IAS 16 ‘Property, Plant and Equipment’ and IAS 41 ‘Agriculture’ to include bearer plants within the scope of IAS 16 which has been published by The International Accounting Standards Board (IASB).

In each country, before bearer plants are placed into production they should be

capitalized at accumulated cost. However, after they reach maturity, it is not the same whether they would be depreciated or not.

In contrast, IASB proposes that after they reach maturity, bearer plants would be accounted for either under the cost model or a revaluation model.

This study was made to verify whether ED is theoretically consistent with “Malaysian type” or “Indonesian, Thai type” or not and clarify what a measurement model for bearer biological assets should be.