

IASB/ABR Research Forum
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Discussant's comments:

Standardisation and Comparability:
A Regulatory Waltz
Alon, Haaland & Røsok

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Views expressed are personal and not necessarily those of the FRC.



Slide 1

Strengths

- Scholarly
- Well-written
- Contributes to knowledge of the development of accounting standards and requirements



Comparability

- Most obvious justification for accounting standards/regulation
- Provides a useful focus for the paper

Caveats (recognised in the paper)

- Not synonymous with quality of accounting standards (an enhancing qualitative characteristic)
- Not uniformity: shouldn't make unlike things look alike



Qualms

- ‘Vertical comparability’ eg between parent individual and consolidated financial statements
 - Absent consensus on what the role/purpose of individual accounts are?
 - Dividends, tax, regulation (?)
- Different users?
- Different types of organisations (eg co-operatives and not-for-profits)?



Suggestions for further research/development

- Focus is on institutions and structures: but they are composed of people
- Other qualitative characteristics
- Comparisons with other jurisdictions

