



Trends in research on international accounting harmonization

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Abstract

International harmonization of financial accounting standards has been the goal of many professional and academic accountants during the last 40 years. As of January 1, 2005, international accounting harmonization entered a new and perhaps decisive phase. From that date, all companies domiciled in the European Union with shares listed on securities exchanges are required to prepare their consolidated accounts in accordance with International Financial Reporting Standards (IFRS). This landmark event presents an opportunity for accounting researchers to assess the status of research on international accounting harmonization. In this paper, we review articles published in major English language accounting journals during the period from 1965 through 2004 in order to trace thematic and methodological trends in this line of research and to assess where the research may evolve from here. © 2007 University of Illinois. All rights reserved.

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1. Introduction

International harmonization of financial accounting standards has been the goal of many professional and academic accountant for many years, but progress has been slow in achieving this goal. There have been impediments to the creation of a uniform set of accounting standards for financial reporting purposes on a worldwide basis, not the least of

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