



In tribute to Jerome Haas (1963 – 2014)  
Chairman, Accounting Standards Authority of France

# WHICH ACCOUNTING REGULATION FOR EUROPE'S ECONOMY AND SOCIETY

Workshop organised by the Research Lab on Financial Regulation (LabEx ReFi)  
Under the auspices of the European Parliament

Opening by Theodor Dumitru Stolojan MEP

Wednesday 20 May 2015 from 09.45 to 17.30 hrs  
Room F01-101 European Parliament, Strasbourg



le cnam





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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.



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## PROGRAM

### Morning Panel 9h45 - 12h45

#### 9h45-10h45 **Opening remarks**

STOLOJAN, Theodor Dumitru (Member of the European Parliament)  
KAMALL, Syed (Member of the European Parliament)  
THEURER, Michael (Member of the European Parliament)  
BOUTELLIS-TAFT, Olivier (CEO at Federation of European Accountants)  
LE THEULE, François-Gilles (ESCP Europe, Labex ReFi)

#### 10h45-12h45 Round Table I – **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

Moderated by: 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)

### Afternoon Panel 14h30 – 17h30

#### Round table II – **Accounting for the European private sector: Reconsidering accounting objectives from economy and finance**

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

Moderator: S. SUNDER (Yale University)

BIONDI, Yuri (Cnrs – ESCP Europe) – opening remarks  
CANZIANI, Arnaldo (Brescia University)  
RICHARD, Jacques (Dauphine University of Paris; Autorité des Normes Comptables (ANC) Committee)  
SUZUKI, Tomo (Oxford University)

Break

#### Round table III – **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 – ESCP Europe) – opening remarks  
CALMEL, Marie-Pierre (Conseil de normalisation des comptes publics (CNOCP))  
HEALD, David (University of Aberdeen Business School)  
CAPERCHIONE, Eugenio (Modena University, Comparative International Governmental Accounting Research Network (CIGAR))





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