

INDEX

- AASB 2/IFRS 2 *Share-based Payment* 174, 321
- AASB 3/IFRS 3 *Business Combinations* 319, 320
- AASB 7/IFRS 7 *Financial Instruments; Disclosures* 319
- AASB 13/IFRS 13 *Fair Value Measurement* 320–4, 352
- acceptable valuation techniques 328–9
- Appendix A 322, 324, 325, 329, 330, 334
- Appendix B 322, 327, 330, 334
- levels of input 330
- liabilities 327
- market 322
- AASB 101/IAS 1 *Presentation of Financial Statements* 174
- AASB 102/IAS 2 *Inventories* 319, 321
- AASB 108/IAS 8 *Accounting Policies, Changes in Accounting Estimates and Errors* 329
- AASB 116/IAS 16 *Property, Plant and Equipment* 319
- AASB 118/IAS 18 *Revenue* 319
- AASB 119/IAS 19 *Employee Benefits* 319
- AASB 124/IAS 24 *Related Party Disclosures* 173
- AASB 133/IAS 33 *Earnings per Share* 319
- AASB 134/IAS 34 *Interim Financial Reporting* 319, 348
- AASB 136/IAS 36 *Impairment of Assets* 319, 321
- AASB 138/IAS 38 *Intangible Assets* 319, 351
- AASB 139/IAS 39 *Financial Instruments* 319
- AASB 140/IAS 40 *Investment Property* 319
- AASB 141/IAS 41 *Agriculture* 319
- ABC Learning 158
- accountability theory 357, 358
- accountants, role of 3–9
- accounting 3
- company-level 300
 - comparative 300
 - digital transformation in 202–5
 - nature of 3–9
 - research areas in 13–15
 - research in 12
 - research of or about 12
 - role of fair value in 319–20
 - theories in 19
 - values 303
 - views of 4
- Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI) 304
- accounting conceptual framework 122, 145
- accounting decisions 104–5, 108
- accounting disclosures and legitimation 99–100
- accounting estimates 105
- accounting for carbon emissions 287, 289
- accounting for intangibles 138–40
- accounting information
- adding value through auditing and intermediaries 233–4
 - associations 234
 - in form of earnings 228
 - measurement and quality of 63–7
 - role in reducing agency problems 94–5
 - role in stakeholder theory 102–3
 - share price reaction to 230
- accounting information processing research 13
- accounting policy choice
- changing accounting methods 252–3
 - research 13, 160
- Accounting Professional and Ethical Standards Board (APESB) 180
- accounting regulation 3
- accounting standards 3, 21, 29, 44
- Conceptual Framework* in 132–3
 - political nature of setting 39–42
 - setting in Australia 30
- accounting theory 10, 21
- positive theory 88–95
 - types of 87–8
- accrual accounting 253, 262
- active markets 71, 330, 352, 360
- lack of 71
- adjusted earnings 350
- adverse selection 95, 108
- agency problems 160, 257
- agency ratings 71
- agency relationship 89, 108, 160, 184
- agency theory 9, 89–90, 108, 160, 184, 257
- debt hypothesis 255
 - shareholder-manager relationship in 161
- American Accounting Association 5
- American Institute of Certified Public Accountants 348
- analytics 197–8
- anchoring 240
- Anglo-Saxon model of corporate governance 159
- annual reports 353
- as evolving form of communication 353
 - reasons for disclosures in 356–9
 - use of imagery and graphs 354
 - use of language 354
- APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* 180
- artificial intelligence (AI) 199–200, 218
- role on audit 205–12
- ASA315 *Identifying and Assessing the Risks of Material Misstatement* 212
- Asia-Pacific and IFRS adoption 308–9
- Asian-Oceania Standard Setters Group (AOSSG) 43
- asset pricing factors 228
- asset substitution 93–4, 108
- assets 121, 145
- biological 335–6
 - fair value factors for consideration 324
 - valuing blocks of 334
- association 228, 242
- association study 230, 231, 234–5, 242
- audit committees, earnings management control 260
- audit engagements 205
- audit support systems 216
- auditing services 205
- audits
- auditor's role 205–6
 - big data to calculate expected values 208–10
 - 100% population testing 210–11
 - re-imagining 211–12
 - risk assessment with data analytics 206–7
 - role of AI and big data on 205–12
 - technology is influencing 211
- Australian Accounting Standards Board (AASB) 30–1
- fair value standards 319
- Australian Securities and Investments Commission (ASIC) 176
- Australian Securities and Investments Commission Act 1991* 30
- Australian Securities Exchange (ASX) 348
- Corporate Governance Council 260
 - Australian Taxation Office (ATO) 195–6, 204–205
- bankruptcy 258, 262
- behavioural finance 238–41
- BHP Billiton, sustainable development 273
- bias in language (annual reports) 354
- big bath accounting 232, 254, 262, 350
- big bath write-off 254, 262
- big data 199, 218
- role on audit 205–12
 - sales revenue with 208–9
 - to calculate expected values 208–10
- biological assets 335–6
- Black-Scholes-Mertons options pricing approach 329
- blockchain 201, 212, 218
- blockchain technology 7–8
- board activism 177
- board of directors, role in corporate governance 259

- bonding costs 89, 108, 160, 184
- bottom-line accounting 251
- Brundtland Commission (Report) 271
- bushfire theory 37
- Canada
 - financial reporting process 355
 - IFRS adoption 308
 - mandatory sustainability reporting 279
- capital asset pricing model (CAPM) 237
- capital market research 13, 20
 - information perspective 227
 - measurement perspective 227
 - overview 227
 - post-earnings announcement drift 231–2
 - prices lead earnings 231
 - research methods 230
- capital markets 227
 - behavioural finance 238–41
 - corporate disclosures 229
 - efficiency of 236–8
 - participants' reaction to disclosures 232–3
- capture theory 36–7
- Carbon Disclosure Project (CDP) 283, 289
- carbon emissions 284, 287, 289
 - accounting for 287
- Carbon Pollution Reduction Scheme (CPRS) 285
- Carbon Reduction Commitment 285
- carbon tax 285
- CarboNZero program 286
- case study
 - approach 15–18
 - question 16–18
 - types of 16
- cash earnings 350
- chief executive officers' (CEOs) change
 - in appointments and correlation with earnings management 258
- China
 - accounting systems 302
 - financial reporting process 355
 - IFRS adoption 309
- civil law 302
- claim dilution 94, 109
- client data 204
- climate change 289
 - growing recognition 280
 - impact on accounting 285
- cloud computing 201, 218
- Coalition of Environmentally Responsible Economies (CERES) 277
- codes of ethics for professional accountants 180–1
- codified Roman law 302
- coefficient of determination 234–5
- collateralised debt obligations (CDOs) 238, 323
- collectivism 302, 312
- common law 302
- company-level accounting 300
- comparability 38, 44
- comparative accounting 300
- computing power 199
- Conceptual Framework* 4, 121, 145
 - ambiguity of principles 135–6
 - applications of 140–2
 - benefits of 132–4
 - criticisms of 135–40
 - current developments 124
 - difference from accounting standards 122, 123
 - equivalent sections in 125
 - faithful representation limitations 136–8
 - financial reporting standards 69
 - for other sectors 142–4
 - history of 122–4
 - overview of previous 125
 - in setting accounting standards 132–3
 - political benefits 133–4
 - problems with 135–40
 - professional benefits 134
 - prudence in 128–32
 - recognition in 2018 130–2
 - role of 121–2
 - structure and components of 124–8
 - technical benefits 132–3
 - theory 122
- Conceptual Framework for Financial Reporting* 9, 19
- conservatism 303, 312
- Consumer Protection Act (US)* 171
- contingency theory 103–4, 109
- continuous assurance 212, 218
- contracting theory 88–9, 109, 160, 184
- convergence 159, 184
- convergence process 305, 312
- core earnings 350
- corporate blogs 354
- corporate disclosures 229
- corporate failure 176–8
- corporate governance 9, 19, 21
 - advantages of good 159
 - Anglo-Saxon model 159
 - approaches to 165–6
 - codes of ethics for professional accountants 180–1
 - codes of good 162
 - controlling and directing the directors 163–4
 - corporate failure 176–8
 - definitions 159–60, 184
 - developments and issues in 167–73
 - earnings management 259–60
 - elements of 162–5
 - ethical decision-making model 181
 - executive remuneration 171–3
 - financial reporting 'problems' 174–6
 - German model 160
 - guidelines and practices 161–5
 - informing shareholders and stakeholders 174
 - international perspectives and developments 181–2
 - need for systems 160–1
 - overview 158
- positive accounting theory 160–1
- principles-based approach 166
- problems with management of corporations 158–9
- risk management 167–71
- role of accounting and financial reporting 173–6
- role of ethics 178–81
- role of shareholders 164
- rules-based approach 165–6
- transparency and accountability 164–5
- Corporate Law Economic Reform Program (Audit Reform and Corporate Disclosure) Act 2004* 348
- corporate reporting, selection indicators 276
- corporate scandals 158
- corporate social reporting 272, 357
- corporate social responsibility (CSR) 12, 21, 274, 357, 360
- corporate sustainability and stakeholders' interest 283
- Corporations Act 2001* 260, 279, 322
- cost approach 67, 329, 338
- costs of regulation 38–9
- COVID-19 199, 204, 215
- CRC Energy Efficiency Scheme 285
- creative compliance 350
- creditors 70
- critical accounting research 13
- Crown Research Institute 286
- culture and impact on international accounting 302–4
- current cost 56–7, 80
 - quality of information 64–5
- current earnings 256
- current exit price 322
- cybersecurity 212–16, 218
- data analytics 197, 206–7, 218
 - gaining insight with audit 206–7
 - sales revenue with 208–9
- data risk management 214–15
- data visualisation 200, 218
- DeAngelo model
 - (accrual accounting) 253
- debt covenant hypothesis 232
- debt covenants 93, 109
- debt hypothesis 255
- decision usefulness 54, 80
- deficient-GAAP argument 231
- Denmark, mandatory sustainability reporting 279
- digital disruption 198, 218
 - accountants responding to 198–9
- digital technology
 - artificial intelligence 200
 - automation 200
 - big data 199
 - blockchain technology 201
 - cloud and edge computing 201–2
 - computing power 199
 - extensible business reporting language 202
 - quantum computing 202
 - spreadsheets 202

- supporting ethical behaviour 215–16
- trends 199–202
- visualisation 200
- digital transformation 195–6, 203, 218
 - in accounting 202–5
- director quality 177
- disclosure 351
 - affect on capital markets 233
- disclosure policy 105
- discounted cash flow model 329
- discretionary accruals 257
- dividend retention 91–3, 109, 161, 184, 257
- Dodd-Frank Wall Street Reform (US) 171
- Dow Jones Sustainability Indexes (DJSIs) 283
- earnings 251, 262
 - commonly examined components 231
 - current 256
 - links relating to share returns 228, 235
- earnings before certain items 350
- earnings management 20, 232, 349–50, 360
 - affect on share prices 230
 - bad 350
 - consequences of 259
 - corporate governance measures 259–60
 - definitions 251, 262
 - good 350
 - methods of 252–4
 - overview 251–2
 - range of alternatives 252
- earnings quality 251, 256–7, 262
 - analysis criteria 256–7
 - relationship to income smoothing 257
- eco-efficiency 271, 289
- eco-justice 271, 289
- economic rationalism 322, 324
- edge computing 202
- efficient market hypothesis 232, 243, 322, 323
 - challenges to 237
- electronic reporting 354–5
- emissions trading scheme (ETS) 285, 289
- empirical research 12, 21
- Enron 158
- entity concept 73
- entity valuation 255–6
- entry price 334
- environmental accounting 20, 74, 271, 289
- environmental management systems (EMSs) 284, 289
- Environmental Protection Agency 280
- environmental reporting 275
- environmental, social and governance (ESG) reports 272
- equity market values 235
- equity, fair value principles 327
- equity-based compensation 258
- ethical AI frameworks 213–14
- ethical corporate conduct 179–80
- ethical decision-making model 181
- ethical investments 283, 289
- ethics 19, 21, 178, 184
- European Union
 - adoption of IFRS 308
- European Union Emissions Trading Scheme (EU ETS) 285, 287
- event study 230, 243
- excessive dividend payments 93, 109
- exchange effect 237
- executive remuneration, performance measures 257
- existing and potential investors 70, 80
- exit price 321, 338
- exotic effect 237
- expected values 208, 218
- extensible business reporting language (XBRL) 202, 219, 348, 355
 - creating a document 355
- fair value 57, 80, 137, 145
 - arguments against 68–9
 - arguments for 68
 - definitions 321, 338
 - entry price 334
 - exit price 321
 - highest and best use 325–6
 - initial recognition 334
 - liabilities and equity 326–8
 - non-financial assets 325–6
 - non-performance risk 327
 - non-recurring fair 333
 - quality of information 64
 - recurring 333
 - role in accounting 319–20
 - third party valuations 335
 - traditional definitions 320
 - usefulness as economic measure 319–20
 - valuation hierarchy 327
 - valuation methods 67–8
 - valuation techniques 328–9
- fair value accounting 20
 - overview 319–20
 - value relevance research 236
- fair value hierarchy 329–32
 - Level 1 inputs 330
 - Level 2 inputs 330
 - Level 3 inputs 330–2
- fair value standards 319
- faithful representation 235–6
 - value relevance of 235–6
- financial accounting 3, 21
- Financial Accounting Standards Board (FASB) 30
 - rules-based standards 309
- financial information, primary users of 69
- financial instruments 335
- financial reporting
 - arguments for flexible reporting periods 348
 - arguments for standardising reporting periods 348
 - electronic reporting 354–5
 - exclusion of activities from 351–3
 - identifying reporting entities 347
 - manipulation of 349–51
 - products overview 347
 - real-time reporting 348, 355
 - role in corporate governance 173–6
- Financial Reporting Council (FRC) 31
- flexibility in measurement 72
- fraud 158
- French Unified Accounting System (UAS) 304
- Friedman, Milton 159
- fulfilment value 57, 80
- Gaussian Copula Function 238
- Generally Accepted Accounting Principles (GAAP) 231
 - pro forma results 350–1
- German models of corporate governance 160
- Germany's taxation systems and finance sources 301
- global financial crisis 71
 - failure of mathematical models to predict 237–8
 - impact on measurement approaches 71
- Global Reporting Initiative (GRI) 273, 276–7
- government sector's sustainability reporting 272
- Gray's theory of cultural relevance 302
- green assets 73–4
- greenhouse gas (GHG) emissions 279, 289
- greenwashing 215, 218
- harmonisation 29, 42–3, 45
- harmonisation process 305, 312
- Harris Scarfe 251
- hedonic bias 354
- heritage assets 76–7, 80, 143, 145
- heuristics 239, 243
- highest and best use 325–6, 338
 - limitations on 326
- HIH 251
- historical cost 56, 80
 - quality of accounting information 63–4
- horizon problem 90, 109, 160, 184, 257
- IAS 26 *Accounting and Reporting by Retirement Benefit Plans* 319
- IASB/FASB convergence project 300, 309
 - Norwalk Agreement* 309
- ideology theory of regulation 37
- IFRIC 3 *Emission Rights* 287
- impairment test 352
- impression management 354
- inactive markets 323
- income approach 68, 329, 338
- income smoothing 253, 255, 262, 350
 - relationship to bonus payments 257
 - relationship to earnings quality 257
- income-smoothing hypothesis 232
- incremental association studies 235
- independence 177
- independent auditors 233
- independent directors 259

- individualism 302, 312
- information asymmetry 95, 109, 231, 349
 - associations with voluntary disclosures 233
- information privacy and ethics 212–16
- information systems 196, 218
- information, value relevance 234
- initial public offering (IPO) 259
- inputs 329, 338
- insolvency 258, 262
- Institutional Investors Group on Climate Change (IIGCC) 283
- institutional theory 95–6, 109
- intangible assets 80, 138–40, 145, 351–60
 - impairment test 352
 - recognising and measuring 75
- integrated reporting 5, 21, 273–4, 289
- intellectual capital 353, 360
- intelligent automation (IA) 200, 218
- interactive data 355
- intergenerational equity 271, 289
- interim financial reports 348, 360
- intermediaries 233, 243
- international accounting 20
 - cultural impact on practice 302–4
 - definitions 300, 312
 - diversity of practice 300–1
 - environmental influences on 301–4
 - harmonisation and convergence process 305
 - legal systems impact on 302
 - overview 300
 - political systems impact on 302
 - religion and impact on 304
 - taxation systems impact on 301
- international accounting research 13–15
- international accounting standards 4
- International Accounting Standards Board (IASB) 29–30, 320
 - accrual accounting 253
 - Basis for Conclusions 320, 331, 335
 - code of conduct for internet reporting 355
 - fair value standards 319
 - IFRIC 3 *Emission Rights* 287
 - principles-based standards 309
 - reporting entities definition 347
- International Accounting Standards Committee (IASC) 29, 305
- International Code of Ethics for Professional Accountants* 180, 216
- International Federation of Accountants (IFAC) 300
- international financial reporting 300
- International Financial Reporting Standards (IFRS) 29, 30, 43, 174
 - benefits of adoption 305
 - international adoption of 304–9
 - limitations of 305–6
- selection of international users 306–9
 - Sri Lanka's adoption of 306
 - use in Asia-Pacific 308–9
 - use in Canada 308
 - use in China 309
 - use in Europe 308
 - use in South America 308
 - in United States 33–4
- International Integrated Reporting Committee (IIRC) 273
- International Organization for Standardization (ISO) 276
- internet financial reporting code of conduct 355
- intragenerational equity 271, 289
- investors, existing and potential 70
- Islamic law and accounting 304
- ISO 14000 environmental management series 276
- ISO 14001 Environmental management systems 276, 284
- ISO 26000 Guidance on social responsibility 276
- isomorphism 109
- Japan's financial reporting process 355
- Kyoto Protocol 284, 289
- Landcare Research NZ Ltd 286
- lease accounting 131–2
- legal entities 347
- legal systems and international accounting 302
- legitimacy theory 96–100, 109, 275, 357
- Lehman Brothers 158
- lenders 70–2, 80
- Level 1 inputs (fair value hierarchy) 330, 338
- Level 2 inputs (fair value hierarchy) 330, 338
- Level 3 inputs (fair value hierarchy) 330–2, 338
 - non-recurring fair value measurements 333
 - recurring fair value measurement 333
- liabilities 121
 - fair value principles 326–8
 - limitations of fair value definition 320
- Lion 273
- lobby groups 41–2
- lobbying 40–1
- long-term orientation 303
- machine learning (ML) 200, 218
- Malaysian Accounting Standards Board (MASB) 304
- management
 - impression 354
 - reasons to voluntarily disclose information 356
- manager-lender agency relationships 93–4
- managerial remuneration contracts 257
- managers
 - correlation between change in CEOs and earnings management 258
 - earnings management 232
 - expensing and capitalising costs 104–5
 - horizon problem 90
 - risk aversion 90–1
 - voluntary disclosure theory about 233
- manipulation, definition 349, 360
- marginal information content studies 235
- market
 - characteristics of 322–4
 - establishing existence of 323
 - limitations on 324
 - most advantageous 323
 - principal 324
- market approach 67, 328, 338
- market efficiency 229, 243
- market participants 324, 338
- mathematical prediction models 237–8
- measurement 71
 - and international accounting standards 57–62
 - and valuation 78
 - approaches 56–7
 - approaches for biological assets 61
 - approaches for inventory 59
 - approaches for property, plant and equipment 60
 - benefits of 55
 - comparison of approaches 58
 - controversial issue in accounting 72–3
 - current challenges 73–8
 - current cost 64–5
 - decision criteria and influences on approaches 63
 - definitions 54, 80
 - existing and potential investors influence in 70
 - fair value 64
 - heritage assets 76–7
 - historical cost 63–4
 - impact of GFC on 71
 - in accounting 54–5
 - intangible assets 75–6
 - lenders and creditors influence in 70–2
 - limitations of 55
 - political nature of 70–2
 - present value 65–7
 - quality of accounting information 63–7
 - stakeholders 69–72, 78
 - standard setters search for 61–2
 - water assets 77–8
 - water quality and recognition 78
- Mitsubishi (Japan) 158
- mixed measurement model 57, 80
- modified historical cost 319
- monitoring costs 89, 109, 160, 184
- moral hazard 89, 109, 349
- most advantageous market 323, 338

- multinational enterprises (MNEs)
 - 310, 312
 - tax challenges 310
- narrative voluntary disclosures 353
- National Greenhouse and Energy Reporting Act 2007* (NGER Act) 279
- natural language processing (NLP) 200, 211, 218
- neglect effect 237
- New Zealand
 - carbon neutral wineries 286
 - emissions trading scheme (ETC) 285
 - New Zealand Wine Company Ltd (NZWC) 286
 - non-discretionary accruals 257
 - non-financial assets 325–6
 - non-performance risk 327, 338
 - non-recurring fair value measurements 333
 - normative theories 87–8, 109
 - Norwalk Agreement* 309
 - not-for-profit entities
 - sustainability reporting 272
 - observable inputs 329, 338
 - obsolescence 329
 - One.Tel 251
 - orderly transactions 321, 338
 - Organisation for Economic Co-operation and Development (OECD) 300
 - sustainability reporting 276
 - organisational legitimacy 97–9
 - outsourcing 203
 - over-reliance on technology 215
 - owner-manager agency
 - relationships 90–3
 - reducing agency problems 94–95
 - Pacific Brands 350
 - Parmalat 158, 251
 - political nature of setting accounting standards 39–42
 - 100% population testing 210–11, 218
 - Ponzi scheme 158
 - positive accounting theory 88–95, 109, 160, 184
 - positive theories 88, 109
 - post-earnings announcement drift 231–2, 243
 - power distance 302–3, 312
 - present value 80
 - quality of accounting information 65–7
 - price protection 89, 109
 - prices lead earnings 231, 243
 - Prince of Wales' Accounting for Sustainability Project (A4S) 273
 - principal market 323, 338
 - principles-based standards 33, 45, 124, 145, 309, 312
 - advantages of 35
 - disadvantages of 35
 - privacy-enhancing technology (PET) 215, 218
 - pro forma results 350–1
 - professional accountants, codes of ethics for 180–1
 - professional judgement
 - range of inputs 330
 - valuation techniques 329
 - professional judgment 5
 - prohibition of interest 304
 - Project Advisory Panels 31
 - prospect theory 238, 243
 - public accountability 356
 - public interest 71–2
 - public interest theory 36
 - quantum computing 202, 218
 - questionable accounting of rebates 6–7
 - real activities management 253–4, 259, 262
 - real-time reporting 348, 355
 - realisable value 57, 80
 - rebates, questionable accounting of 6–7
 - recurring fair value measurement 333
 - regulation
 - advantages and disadvantages of 37–9
 - benefits of 37–8
 - costs of 38–9
 - definitions 36–7
 - theories of 35–9
 - theory and accounting research 39
 - relational database management systems (RDBMS) 199
 - relevance characteristics, value relevance 235
 - reliable reporting 66–7
 - replacement cost 56, 80
 - reporting entities, identifying 347
 - research 12, 21
 - areas in accounting 13–15
 - in accounting 12
 - of or about accounting 12
 - relationship between theory and 12
 - role of 12
 - residual loss 89–90, 109, 160, 184
 - revaluations 236
 - risk aversion 90–1, 109, 161, 184, 235
 - risk aversion strategies 257
 - risk management 167–71
 - robotic process automation (RPA) 200, 203, 218
 - rules-based standards 33, 45, 309, 312
 - advantages of 34
 - disadvantages of 34–35
 - Sarbanes-Oxley Act (US)* 165, 172, 179
 - secrecy 303
 - Securities and Exchange Commission (SEC) 280, 301, 355
 - separation of ownership and control 257
 - settlement value 57
 - share prices
 - deficient-GAAP argument 231
 - earnings management affect on 230
 - reaction to accounting information 230, 232
 - reaction to fraudulent reporting 259
 - share returns and links relating to earnings 228, 235
 - share-based compensation 258
 - share-price-sensitive information 348
 - shareholders, using earnings to assess management performance 251
 - short-term orientation 303
 - signalling theory 36
 - Skandia 353
 - small firm effect 237
 - social bonds 5
 - social contracts 97, 109, 275, 289
 - South America's IFRS adoption 308
 - spreadsheets 202, 219
 - Sri Lanka and adoption of IFRS 306
 - stakeholder engagement 280, 289
 - stakeholder theory 9, 100–3, 109, 283, 357–9
 - stakeholders 9, 21, 71, 289
 - conflicts of interest 71
 - in corporate governance 160, 184
 - influence in sustainability reporting 280–3
 - interest in corporate sustainability 283
 - interest in sustainability issues 73
 - standard setting 19
 - accounting standards 29
 - institutional framework 29–31
 - Islamic 304
 - principles-based standards 33
 - process 31–3
 - rules-based standards 33
 - theories of regulation 35–9
 - stock ownership 177
 - subprime lending crisis 66–7
 - substantive analytical procedures 206, 219
 - sustainability 20, 289
 - sustainability and environmental accounting 74
 - sustainability reporting 272–5, 289
 - environmental management systems (EMSs) 284
 - ethical investments 283
 - guidelines for 275–80
 - mandatory reporting requirements 277–80
 - organisations that report 272
 - overview 271
 - stakeholder influences 280–3
 - Sustainability Reporting Guidelines* 277
 - Sustainable and Responsible Investment (SRI) Fund 283
 - sustainable development 271, 289
 - BHP Billiton 273
 - taxation systems impact on international accounting 301
 - technical default 258, 262
 - technology 19
 - technology in accounting
 - AI and big data on audit 205–12
 - cybersecurity 212–16

- digital disruption 195–9
- digital transformation 202–5
- information privacy and ethics 212–16
- The Corporate Report (UK)* 356
- theory
 - in accounting 19
 - need for accounting practice 10–12
 - relationship between research and 12
- third party valuations 335
- transaction costs 334
- transfer pricing 310, 312
- transport costs 334, 338
- triple bottom line (TBL) reporting 272, 289

- uncertainty avoidance 303, 312
- underinvestment 93, 109
- understandability 38, 45
- unexpected earning factors 228
- United Nations Conference on Trade and Development (UNCTAD) 275

- United Nations Environment Program (UNEP) 277
- United Nations Framework Convention on Climate Change (UNFCCC) 284
- United Nations Global Compact 277
- United Nations World Commission on Environment and Development 271
- United States
 - emissions reduction schemes 285
 - mandatory reporting requirements 280
 - sources of finance 302
- unobservable inputs 329, 330, 338
- User Advisory Committee 31

- valuation techniques 328–9
 - fair value of machine held and used 329
 - hierarchy 329–32
- value in use 57, 80

- value relevance 234–6, 243
 - assumptions underlying 235
 - research on earnings 235
- voluntary disclosure 351, 353–5
 - narrative 353
 - reasons for disclosure 356–9
- voluntary disclosure theory 233–4

- Water Accounting Standards Board (WASB) 77
- Water Act 2007* 77
- water assets 77–8
- water quality and recognition 78
- Westpac 273
 - international accounting practice 300
- WorldCom 158

- Xerox 251

- zakat* 304

