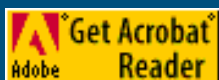


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For Further Information

Helene Kennedy +1-973-394-9256

(Mobile) +1-917-254-6706

helenekennedy@ifac.org

Bryan Hall +1-212-471-8719

bryanhall@ifac.org

New Paper on Ethics Education Published by IFAC's International Accounting Education Standards Board

(New York/August 14, 2006) -- Recognizing that high quality ethics education and training are the foundations upon which the accountancy profession is built, the International Accounting Education Standards Board (IAESB), an independent standard-setting board within the International Federation of Accountants (IFAC), has released a new [information paper](#) entitled *Approaches to the Development and Maintenance of Professional Values, Ethics and Attitudes in Accounting Education Programs*.

"The paper is the result of a wide-ranging research project into ethics education in the worldwide accountancy profession. It is designed to stimulate discussion and debate on the subject of ethics education," states IAESB Chairman Henry Saville. "The paper, and the findings of the independent research team, will be of interest and benefit to IFAC member bodies, regional accountancy organizations, accounting educators, and others seeking to implement ethics education programs for professional accountants."

Between June 2004 and September 2005, a team of researchers, led by Professor Philomena Leung from Deakin University, Australia, conducted an extensive literature review, two online surveys of IFAC member bodies and other stakeholders in ethics education, and interviews and focus group discussions with 113 individuals internationally to form the basis of their research findings.

As a result of their findings, the researchers propose the adoption of a flexible *Ethics Education Framework* designed to assist current and

prospective IFAC member bodies with developing and maintaining programs of education and development on professional values, ethics and attitudes at both the pre- and post-qualifying stages. The Framework emphasizes the development of ethics knowledge and ethical sensitivity at an early stage in pre-qualification education, before enabling students and professional accountants to demonstrate their ethical judgment and decision-making skills. It also reinforces the need for accountants to make an ongoing commitment to ethical behavior.

The document will serve as the basis for the development of an International Education Practice Statement on this topic that will assist and support IFAC member bodies in carrying out their responsibilities to ensure that candidates for membership in an IFAC member body are equipped with the appropriate professional values, ethics and attitudes to function as professional accountants, as required by International Education Standard 4. In addition, an *Ethics Education Toolkit* including sample course outlines, teaching notes, case studies, video clips of ethical dilemmas, and a database of ethics education resource materials, is under development and will be available for release in September.

The information paper, *Approaches to the Development and Maintenance of Professional Values, Ethics and Attitudes in Accounting Education Programs*, can be downloaded free-of-charge from the IFAC online bookstore at <http://www.ifac.org/store>.

About the IAESB and IFAC

The IAESB, an independent standard-setting board within IFAC, develops standards and guidance on pre-qualification education, training, and continuing professional education and development for all members of the accountancy profession. The Public Interest Oversight Board oversees the activities of the IAESB and, as one element of that oversight, establishes the criteria for its due process and working procedures.

IFAC is the worldwide organization for the accountancy profession dedicated to serving the public interest by strengthening the profession and contributing to the development of strong international economies. IFAC's current membership consists of approximately 160 professional accountancy bodies in 120 countries, representing more than 2.5 million accountants in public practice, education, government service, industry and commerce. IFAC, through its independent standard-setting boards, sets international standards on ethics, auditing and assurance, education, and public sector accounting. It also issues guidance to encourage high-quality performance by professional accountants in business.

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IFAC | 545 Fifth Avenue, 14th Floor | New York, NY 10017 | V: +1 (212) 286-9344 | F: +1 (212) 286-9570