

Accounting and Regulation

Roberto Di Pietra · Stuart McLeay
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Editors

Accounting and Regulation

New Insights on Governance,
Markets and Institutions

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Acronyms

AAA	American accounting association
AAER	Accounting and auditing enforcement release
AC	Audit committee
ACCA	Association of chartered certified accountants
AICPA	American institute of certified public accountants
APB	Accounting principles board
ARC	Accounting regulatory committee
ASAF	Accounting standards advisory forum
ASB	Accounting standards board
BOD	Board of directors
CBCA	Canada business corporations act
CEO	Chief executive officer
CFO	Chief financial officer
CNC	French national council of accounting (<i>Conseil National de la Comptabilité</i>)
CNDCEC	Italian national board of professional and chartered accountants (<i>Consiglio Nazionale dei Dottori Commercialisti ed Esperti Contabili</i>)
CPA	Certified (or chartered) public accountant
CSR	Corporate social responsibility
DOJ	Department of justice
DP	Discussion paper
DPA	Deferred prosecution agreement
EAA	European accounting association
EBIT	Earnings before income, tax
EBITDA	Earnings before income, tax, depreciation, and amortization
EC	European commission
ED	Exposure draft
EFRAG	European financial reporting advisory group
EIASM	European institute for advanced studies in management
EPS	Earnings per share
EU	European union
EVA	Economic value added

FAS	Financial accounting standards
FASB	Financial accounting standards board
FCPA	Foreign corrupt practices act
FRRP	Financial reporting review panel
FSI	Financial statement insurance
FV	Fair value
GAAP	Generally accepted accounting principles
GAO	US general accounting office
GDP	Gross domestic product
GFC	Global financial crisis
HC	Historical cost
IAASB	International auditing and assurance standards board
IAS	International accounting standards
IASB	International accounting standards board
IASC	International accounting standards committee
IASCF	IASC foundation
ICAC	Spanish institute of accounting and auditing (<i>Instituto de Contabilidad y Auditoria de Cuentas</i>)
ICAEW	Institute of certified accountants of England and Wales
IFRIC	International financial reporting interpretations committee
IFRS	International financial reporting standards
IOSCO	International organization of securities commissions
MC	Management commentary
MD&A	Managements discussion and analysis
MEP	Members of the European parliament
NPA	Non-prosecution agreement
NPV	Net present value
NSS	National standard-setters
OFR	Operating and financial review
OFT	Office of fair trading
OIC	Italian accounting standards setter (<i>Organismo Italiano di Contabilità</i>)
PAT	Positive accounting theory
PCAOB	Public company accounting oversight board
PHC	Perfect historical cost
PIIGS	Portugal, Ireland, Italy, Greece, Spain
PV	Present value
RI	Residual income
RICO	Racketeer influenced and corrupt organizations act
ROE	Return on equity
ROI	Return on investments
ROS	Return on sales
SAC	Standards advisory council
SARG	Standards advice review group
SEC	Securities and exchange commission

SFAS	Statement of financial accounting standard
SIC	Standing interpretations committee
SOX	Sarbanes-oxley act
SPE	Special purpose entities
TEG	Technical expert group
US	United States