Abstract

[From the introduction]. This work starts with a brief summary of the historical developments which led to what we call the Global Accounting Experiment, ie the endorsement of IFRS (or of standards modeled almost entirely on IFRS) in a growing number of jurisdictions, thus conferring de facto international policymaking power on the entity that sets them, the International Accounting Standards Board (IASB). The question of why countries have been willing to abandon this power is the focus of the following section. We then turn to other questions of a more forward-looking nature. Can the IASB build legitimacy on a global scale? Can it avoid capture by specific national or sectoral interests? Can its global standards be effectively enforced in individual countries? Ultimately, how can the experiment succeed?

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This work starts with a brief summary of the historical developments which led to what we call the Global Accounting Experiment, the endorsement of IFRS (or of standards modeled almost entirely on IFRS) in a growing number of jurisdictions, thus conferring de facto international policymaking power on the entity that sets them, the International Accounting Standards Board (IASB). The question of why countries have been willing to abandon this power is the focus of the following section. We then turn to other questions of a more forward-looking nature. The Global Accounting Experiment. Bruegel blueprint series, Volume 2, April 2007. N Véron. 101. 2007. European banking supervision: the first eighteen months. D Schoenmaker, N Véron. Blueprint, 2016. 85. 2016. Is Europe ready for a major banking crisis? N Véron. Bruegel Policy Briefs, 2007. 78. 2007. Europe’s single supervisory mechanism and the long journey towards banking union. N Véron. Bruegel’s research fellow Simone Tagliapietra discusses his new book, Global Energy Fundamentals. As we move away from fossil fuels and toward clean energy solutions, the complexity of the global energy system has increased. With his new book published by Cambridge University Press, Global Energy Fu by this series. overall. with full text. In this essay, Nicolas Véron presents accounting standard-setting as a frontier experiment in international governance, where private initiative can succeed in solving a collective problem that nation-states could not tackle effectively. To make the adoption of International Financial Reporting Standards (IFRS) in Europe and other jurisdictions sustainable, the legitimacy of the International Accounting Standards Board has to be bolstered through significant governance changes; and their implementation and enforcement need to become more consistent, which can only be achieved through reform of the Blueprint is the sixth studio album by American rapper Jay-Z. It was released on September 11, 2001, by Roc-A-Fella Records and Def Jam Recordings. Its release was set a week earlier than initially planned in order to combat bootlegging. Recording sessions for the album took place during 2001 at Manhattan Center Studios and Baseline Studios in New York City. Contrasting the radio-friendly sound of Jay-Z's previous work, The Blueprint features soul-based sampling and production handled primarily...