Writing Assignment #1

Read “IASB official: Global accounting standards are “achievable,” “inevitable” in the September, 2014 issue of CGMA Magazine (published by CGMA and sponsored by the AICPA and CIMA). Write a reaction paper using the following parameters:

1. Summarize the main points of the article. Be brief and to the point. Give some thought to this; do not just re-write the article. Two or three paragraphs should suffice. If you must use more do it, but try to remember that in business writing, as in many other communications, if you don't get the attention of your audience quickly, all is lost.

2. Give your reaction and recommendations. This is your opinion. Use whatever documentation you need to support your arguments, both from the article and from your own experiences. Don't be shy and don't try to be "politically correct." I want to know what you think. For purposes of this assignment, the way you express your opinion is more important than the position you take. Try to do this part using no more words than you did in the summary.

3. In light of the current economy, is it wise to impose the burdens of changing to new standards on business now? Do you think the proposed new reporting standards will change the decisions of users of financial statements in any way?