

# International Accounting Education in Western Europe

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## ABSTRACT

Based on a questionnaire sent to European institutions, the objective of this study is to determine how international accounting is taught in Europe. The results focus on the number of courses, the topics covered and the textbooks recommended. An agglomerative hierarchical clustering technique enabled us to define four groups of institutions, corresponding to different approaches to international accounting education. Discriminant topics were identified, making it possible to define a true "strategy" for the preparation of a course syllabus.

Our survey also provides information relating to two matters of debate. Firstly, although some differences do exist between countries, the majority of courses are specific, as opposed to general courses integrating certain international accounting aspects. Secondly, a material number of institutions succeed in covering both comparative aspects and accounting dimensions of multinational enterprises.

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## **ABSTRACT**

Based on a questionnaire sent to European institutions, the objective of this study is to determine how international accounting is taught in Europe. The results focus on the number of courses, the topics covered and the textbooks recommended. An agglomerative hierarchical clustering technique enabled us to define four groups of institutions, corresponding to different approaches to international accounting education. Discriminant topics were identified, making it possible to define a true "strategy" for the preparation of a course syllabus.

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## **INTRODUCTION: INTERNATIONALISING THE ACCOUNTING CURRICULUM**

As Burns noted in 1979, two different approaches to internationalising the business curriculum have developed. One approach is to treat international business as a single discipline, requiring the establishment of separate multidisciplinary courses. A second outlook broadens existing academic areas so that discussions of domestic topics are expanded to include international aspects.

The present situation is very different from the one which existed when Terpstra (1969), quoted by Burns (1979), revealed that many more schools offered separate courses in international finance, international marketing and international management than they did in international accounting.

Thus, as Burns wrote (1979: 137), "while the ideal may be to integrate international accounting concepts into existing accounting courses, numerous constraints prevent this approach. First, few faculty members are prepared to discuss international aspects of financial, managerial, auditing, information systems, or tax accounting. Second, current textbooks rarely include such information except for the occasional text with a separate chapter on international aspects of accounting. Third, supplementary readings are inadequate for many topical areas."

Despite this rather pessimistic (or realistic ?) point of view, we believe that the question is still of great interest. Should international concepts be integrated with existing subjects or should a separate course be established?

A good way to attempt to answer this question is to study how international accounting is currently taught. Numerous surveys have been carried out in the U.S.A. and, to a lesser extent, in the UK (paragraph 1). Despite growing interest in international accounting, to our knowledge, no similar work has been done in Europe to find out whether courses on the subject exist in Europe, or to determine the scope and content of the areas covered. In this context, the objective of this study is to survey European institutions in order to understand how they teach international accounting. The methodology (paragraph 2) provided results focusing on the number of courses, the topics covered and the textbooks recommended (paragraph 3). The difference between the European and American approaches is perhaps already well-known (the former takes a comparative/descriptive approach while the latter tends to concentrate on multinational businesses), but several other ideas are worthy of note and discussion.

### **1 - LITERATURE REVIEW**

Several studies have been carried out in the U.S.A. and, to a lesser extent, in Canada, in order to obtain information from practitioners or corporate officers on what international accounting topics should be included in the curriculum (Dascher et al., 1973; Clay, 1975; Tarleton, 1977; Patrick, 1978; Agami, 1983; Foroughi and Reed, 1987; Stout and Schweikart, 1989; Herremans and Wright, 1992). These studies focus on the "demand side" of the equation - what should be taught/what is being taught, to use the expression of Herremans and Wright (1992). Moreover, several authors discuss what topics should be included in an international accounting course: Mueller, 1965; Seidler, 1967; Brummet, 1975.

Other surveys deal with what is actually covered in such courses (see Terpstra, 1969; Dascher et al., 1973; Burns, 1979; Mintz, 1980; Sherman, 1987; and the international section of the *American Accounting Association*, 1993). This represents the "supply" side of the equation.

One study, carried out by Conover, Salter and Price (1994) analyses both the supply and demand sides of international accounting. It determines what is being taught and consults chief financial officers to define what should be taught.

In contrast, little interest has been shown in the nature of international accounting education in Europe. The only exception is the United Kingdom, where Adams and Roberts (1994), following a previous survey by Gray and Roberts (1984), published the results of a survey on international accounting courses in their country.

The idea of comparing international accounting course syllabi is not new: the international section of the *American Accounting Association* (1993) undertook a survey of 49 American courses and 13 non-American courses (this survey is referred to by Conover, Salter and Price, 1994). Although the results are interesting, we believe that the “non-American” sample is too small for conclusions to be reached on profiles for accounting education outside the U.S.A.

This study therefore aims to complement existing literature on international accounting, by a comparative study of international accounting teaching in Europe.

## **2 - METHODOLOGY**

The research was designed to include every European university reported to be teaching accounting courses.

A questionnaire was sent in sixteen countries (see below) to members of the EAA (European Accounting Association<sup>1</sup>) who appeared to be academics in the field of accounting in a European University or Business School, so that every institution in the countries studied could be contacted<sup>2</sup>. In fact, in some cases, several academics from the same institution were contacted in order to multiply the chances of receiving a response to the questionnaire. It was assumed that EAA membership would indicate a potential interest in international issues. If our correspondent felt that another person in his (or her) institution would be more familiar with the subject, he (or she) was asked to hand the letter over to this colleague.

The sixteen countries studied are members of the European Union, with the exception of Luxembourg (where there is no EAA member), plus two other western countries, Norway and Switzerland. Excluded European countries with EAA members are: Croatia, Cyprus, the Czech Republic, Estonia, Hungary, Iceland, Lithuania, Malta, Poland, Russia, Slovenia, Turkey, Ukraine, and Yugoslavia.

In this questionnaire, respondents were required to specify which of the following statements best described their institution:

1. There is (are) (a) specific course(s) devoted to international accounting:  
Undergraduate level  
Graduate level
2. There is (are) (a) general financial accounting course(s) including some aspects of international accounting:  
Undergraduate level  
Graduate level
3. There is no course at all dealing with international accounting matters.

In addition to the questionnaire, when a positive answer was given to one of the first two questions, the academics were asked to provide a copy of their course syllabus(i). Using this material, it was then possible to determine:

- the number of European institutions where specific courses on International Accounting exist;
- the topics included in those courses;
- partially, the number of contact hours devoted to the topics.

The response rate of 67% is rather satisfactory (see table 1), considering the fact that this survey was conducted in several countries. Compared to previous surveys, it should be remembered that higher rates have only been obtained in one-country studies: 82% in the UK for Adams & Roberts (1994), and 77.5% in the USA for Burns (1979). Mintz (1980), meanwhile, achieved a very similar response rate to our own (67.1%) (see table 2).

#### **Insert Table 1 here: Response rates**

Despite the response rate, the possibility that the conclusions of this study might be biased in favour of institutions giving international accounting courses cannot be discounted, as academics in international accounting might have been more sensitive to the questionnaire than others.

#### **Insert Table 2 here - Comparison with other surveys**

A breakdown of the response rate by country is given in table 3.

#### **Insert Table 3 here - Response rate by country**

It can be observed that in all the countries where 10 or more institutions were contacted (Belgium, Germany, Finland, France, Italy, the Netherlands, Norway, Spain, Sweden, and the United Kingdom), the response rate was above 50%, which we consider very satisfactory. The United Kingdom, in particular, provided a response rate of 71% from a very large number of institutions (65). Two explanations are possible, or a combination of both: (a) British university staff are used to this type of research and respond willingly; (b) they are particularly interested in the theme of international accounting.

We are unable to comment on the response rate from the countries not named above, in view of the small number of institutions contacted.

### 3 - RESULTS

Our study covers two aspects:

- the first is the aim to supply figures concerning the number of institutions teaching international accounting, and the relative proportions of “separate specific courses / general courses integrating international accounting”;
- the second, based on a classification of the institutions by topics covered, regards the content of courses as described in the syllabi received.

#### 3.1 Number of courses: separation versus integration

Details of the number of syllabi received by country, and international accounting courses taught in the European institutions, are given in table 4.

##### **Insert Table 4 here - Number and nature of courses by country**

This table provides at least a partial answer to the question brought up earlier: are the courses taught specific courses or general courses which include international accounting? The “Total” line shows that on average for our sample, specific courses are (slightly) in the majority (41.7% of the total, or 53% of the “international” courses - column 4). It is nevertheless clear that no hasty conclusions can be reached from this percentage. Not only does it show that practices are almost equally divided between the two approaches, but more importantly there are considerable differences according to the country concerned.

Moreover, it is interesting to observe that according to our sample, the United Kingdom and France are the countries with the highest number of international accounting courses (respectively 25 and 11). It should also be mentioned that a high percentage (43%) of syllabi examined come from the United Kingdom (see table 6). This does not come as a complete surprise, in view of the large number of institutions giving accounting courses there: 65 institutions were contacted (see table 3). But the main explanatory variable seems to lie in the large proportion of British institutions offering specific courses on international accounting or including some aspects of international accounting in accounting courses, compared to other countries (see table 4, which shows a percentage of 91.3%). Consequently, the percentage of “no courses at all” is very low in the UK (8.7%).

Although these statistics must be considered with caution because of the low number of replies from some countries, if we consider the percentage of institutions with no course including any aspects of international accounting (column 5), a remarkable feature of these statistics is that southern European countries (Italy, Portugal and Spain) do not place emphasis on international accounting issues. For instance, in Italy, only 35% of the institutions in our sample include some aspects of international accounting in their courses. This is the lowest proportion (see table 4, column 4). Another surprising result concerns Belgium and the Netherlands which, despite their central position in Europe, do not lay much emphasis on international accounting issues: the percentage of institutions covering no international aspects at all is significant for these countries, at 44.4% and 33.3% respectively.

Of the Scandinavian countries, Norway stands out by its rather low propensity to teach international accounting (at least according to the replies received).

### **3.2 Number of syllabi**

We consider it of interest to give a breakdown of the number of syllabi received by country, and details of international accounting courses taught in European institutions (see table 6 below). First, the list of institutions which provided a syllabus is given below (table 5).

#### **Insert Table 5 here - List of institutions which provided a syllabus**

We were able to analyse syllabi written in English, French, German, Spanish and Italian. Some countries may be under-represented because correspondents voluntarily preferred not to send a syllabus, as they did not have an English version.

#### **Insert Table 6 here - Number of syllabi by country**

With the exception of the United Kingdom (23 syllabi) and, to a lesser extent, France (8 syllabi) and Spain (5 syllabi), all the other countries sent a maximum of three syllabi. This means that country-based conclusions are to be considered with caution.

### **3.3 International accounting topics**

#### *3.3.1 Analysis of syllabus contents*

The aim of our survey is to focus on what is being taught in Europe. Although no real consensus emerges as to which topics should be included in a course on international accounting, it appears from the syllabi collected that international accounting courses in Europe are mostly concerned with comparative accounting and with the issue of harmonisation (whether on a European or an international scale) (see table 7).

#### **Insert Table 7 here - Analysis of topics**

These results are confirmed by our analysis of the time spent on each topic, as determined through the course dates and class times. Not all respondents sent a schedule of their course, but where they did (in 26 instances for a total of 54 syllabi received), it appeared that:

- 26%, on average, of the global duration of a course was devoted to studying the various national accounting systems;
- 8% was devoted to the classification of these systems.

All other topics occupied less than 5% of the time, except financial international analysis (5.5%) and problems of currency translation (5%).

In spite of the considerable divergence within institutions in the same country, the U.S.A. and the U.K. do not seem to favour the same topics, as is exemplified by studies of Conover et al. (1994) and Adams & Roberts (1994).

According to Conover et al. (1994), the subjects most often taught in American universities are management accounting issues and accounting for foreign exchange translation. The study by the

international section of the *American Accounting Association* (1993) defines the following hierarchy for American institutions: (1) introduction and definition of international accounting, (2) management accounting issues, (3) accounting for foreign exchange translation, (4) the institutional framework of harmonisation/IASC standards, (5) taxation - transfer pricing, (6) description/comparison of financial reporting practices by country, (7) accounting for inflation (cross national comparisons), (8) International auditing (external), (9) taxation - US taxation of foreign income and (10) description/comparison of financial reporting practices by analysing foreign financial statements.

In contrast, Adams & Roberts (1994), in the U.K., arrive at conclusions that are quite similar to those of our study: priority is given to comparative accounting principles and practices, and the issue of harmonisation, both internationally and in the European Union.

An analysis of syllabi confirms that, unlike their American counterparts, European institutions tend to take a comparative rather than international approach to international accounting. However, this observation should be qualified, as closer examination reveals that crossnational aspects appear to be covered through other subjects such as foreign currency issues.

Management accounting issues are not very widely represented. This is not only due to the proportion of British institutions in our sample; the trend is confirmed in other European countries.

Although 17 of the 54 institutions do not teach any of the aspects relating to multinational companies, European courses do not lack multinational accounting management subjects. It is however true that these issues do not make up the main framework of courses focusing on harmonisation and a comparative approach. While only 18 of the 54 institutions (33.3%) dedicate part of their courses to multinational problems, 19 of them cover this indirectly, through discussion of foreign currency translation, currency transactions, inflation, segmental reporting or consolidation.

This means that the commonly held belief that multinational accounting management is not covered in current courses needs some adjustment, as 37 institutions (almost 70%) refer to it either explicitly or implicitly in their course content.

Once again, the “Europeanness” of our sample must be borne in mind. A review of the topics covered by “international” institutions included in the study by the AAA (1993) shows that based on the 13 syllabi received, the hierarchy is not significantly different from that quoted earlier for the American sample. Although international harmonisation is at the top of the list, foreign currency translation, transfer pricing taxes and management accounting are among the other topics most often covered. We do not know the locations of the institutions which took part in this survey, but it is highly probable that the proportion of European institutions is low.

### *3.3.2 Statistical analysis*

We established an agglomerative hierarchical clustering of the 54 syllabi using the Ward method. This recursive method is simple to describe. First, the distance between two groups of institutions, G1 and G2 using Ward’s criteria, defined

$$d(G_1, G_2) = \frac{n_1 n_2}{n_1 + n_2} \sum_{i=1}^{36} (p_{1i} - p_{2i})^2$$

where  $n_1$  and  $n_2$  are the frequencies of groups  $G_1$  and  $G_2$ , and  $p_{1i}$  and  $p_{2i}$  the proportions of institutions in groups  $G_1$  and  $G_2$  teaching topic  $i$ . From Ward's criterion, it is deduced that the distance between two institutions is equal to the number of topics taught that is not common to both, divided by two. For instance, the distance between Louvain and Copenhagen is 5.5, for there are 11 topics covered by only one or the other of these institutions. At the first stage of the algorithm, the two institutions which are closest to each other are grouped together. They are Nijenrode and Brighton, with a distance of zero, as both teach exactly the same subjects. At the second stage of the algorithm, the two closest institutions are again grouped together (Nijenrode and Brighton) and considered to constitute a single establishment. Hull and Warwick, which differ by only one topic, are then grouped together. The procedure is repeated to the last stage of the algorithm, in which all the institutions form one group. The hierarchical classification, in ascending order, is illustrated by a tree diagram or dendrogram shown in Figure 1.

### **Insert Figure 1 here - Dendrogram using Ward Method**

Table 8 below provides a list of institutions belonging to each group defined by the above diagram. This table shows that there is no impact of the country on the way international accounting is taught. Our opinion is strengthened by the clustering Roman law/Common law which appears to be not significant (see below).

### **Insert Table 8 here - Distribution between groups**

After dividing our sample into four groups, we defined the classification by constructing all tables by crossing the topics taught and the classification. It was considered that the various groups differed in teaching a topic if the chi square of the contingency table (topic multiplied by the group) was significant at 0.05 level. However, this rule must be used with reservations where a topic is not widely covered.

As an example, for a better understanding of how the following tables were drawn up, we include the following table, which corresponds to the first variable: Introduction and definition of international accounting.

### **Insert Table 9 here - Contingency table crossing the variables "Introduction and definition of international accounting" and "Group"**

Given the chi square significance level of 0.12644, we conclude that the hypothesis that this topic is covered to the same extent in all groups cannot be rejected. The percentages of 58.3; 55.0, 92.3 and 58.3 are not significantly different at the 0.05 significant level. In other words, the "Introduction and definition of international accounting" variable does not allow us to establish a significant difference between the groups.

36 tables, one for each topic, were summarised into one table (see table 11 below) which shows the discriminant topics, indicating Pearson's chi square significance level. It should also be noted that for each of the four groups defined, the table shows the number of syllabi including the topic ("PRESENT" in line 1), and the number which do not include it ("ABSENT" in line 0), as well as the

respective percentages. This information makes it possible to establish a classification system which gives a schematic view of the importance or absence of a topic. Five categories were defined in this way:

**Insert Table 10 here - Index of importance of the topics**

**Insert Table 11 here - Importance of topics by group**

The first conclusion to be drawn from this table relates to the significance level. Its value alone is sufficient to identify the discriminant topics, i.e. those occurring with very different frequencies (as %) in the different groups. We believe this means that when a course in international accounting is designed in Europe, a position is first taken over whether or not to cover the discriminant topics.

The same statistical analysis of the 36 variables has been realised using the distinction Roman/Common law (assuming that United Kingdom could be considered as a Common law country and all the other countries have been taken as Roman law countries). Whereas this analysis includes only 6 significant topics out of 36, the other table (see table 11) based on the distribution between 4 groups, includes 20 topics. This proves that the discriminant power of the clustering in 4 groups is much higher than the discriminant power of the Roman law/Common law clustering.

The discriminant topics are listed in table 12 (column 1). However, it must be borne in mind that the significance level is to be studied with precaution, particularly when the number of institutions teaching the topic is relatively low. For this reason, in table 12 we have added discriminant topics where the number of institutions teaching them is equal to or lower than 14<sup>3</sup>.

**Insert Table 12 here - Discriminant topics**

In a second stage, in order to define the profile for each group, we split table 11 into four secondary tables, by group, eliminating topics with the symbol "--", i.e. representing less than 20% of cases.

**Insert Table 13 here - Teaching strategies of each group**

*3.3.3 Definition of profiles for international accounting education*

The four families defined through our research can be schematically described as follows:

Group 1 : Comparative approach

Group 2 : Specialised approach

Group 3 : General approach

Group 4 : Technical approach

**Group 1 : Comparative approach (classification, multinationals)**

The institutions in this group basically concentrate on a comparative study of countries, studying classifications and national practices. They may also look at harmonisation and the accounting problems encountered by multinational companies.

## **Group 2 : Specialised approach (harmonisation)**

Harmonisation of accounting practices, at international as well as European level, is the central preoccupation of the institutions in the second group, although it should be added that studies of national practices are also well covered.

However, the conceptual aspects of international accounting (definition and classification) are comparatively under-represented.

## **Group 3 : General or comprehensive approach (concepts, harmonisation, comparison and multinational aspects)**

Group 3, which comprises 13 institutions, stands apart because it covers all possible main aspects of an international accounting course: definition and classifications, comparison of national practices, international financial analysis, and also consolidation and foreign currency transactions. The last two topics partially correspond to the area traditionally known as “multinational aspects”.

In this group, harmonisation is approached both from the point of view of the institutional framework and European standardisation. Furthermore, comparability is approached through both its aspects, classification of national accounting systems and study of national accounting practices.

This is the only group in which international financial analysis is covered by the majority of institutions.

The fact that such a group exists demonstrates that, contrary to commonly-held notions and even to the overall statistics resulting from our sample (see table 7 above), a significant number of European institutions are perfectly “capable” of teaching international accounting from a dual angle, comparative and multinational.

## **Group 4 : Technical approach**

In this group, of the topics covered by more than half the syllabi, the most frequently included are relatively technical: research & development, stocks, and revenue recognition.

This group appears to be characterised by the technical nature of its courses and a less conceptual approach to the issues of comparison and harmonisation. However, consolidation and foreign currency transaction topics are relatively well-represented.

## **Comments**

British institutions mostly fall into group 2 (9 institutions) or group 3 (9 institutions), where they constitute a significant proportion of those groups, respectively 45% and 69%. It is interesting to note that in the UK, institutions take either a restrictive approach, concentrating on harmonisation, or a very broad approach which includes multinational issues. Our statistical study reveals that apart from this situation for the United Kingdom, it is almost impossible to establish a link between the country of the institution and the group to which it belongs.

## **3.4 Reading**

We studied the textbooks recommended as essential (or initial) reading. We voluntarily excluded the large number of articles quoted in the various reading lists. Out of our sample of 54 syllabi, 37 give a reading list. Our results are very similar to those indicated by Adams and Roberts (1994). As in the UK study, the most frequently listed books were *Comparative International Accounting* (Nobes and Parker), used as the main text by 22 respondents, and *International Accounting* (Choi and Mueller) used by 15 respondents (see table 14).

### **Insert Table 14 here - Books recommended as main reading**

The similarity mentioned above may be explained by the high number of UK institutions in our sample. However, our results are slightly different from the Adams and Roberts survey, as in terms of percentages, the Nobes and Parker book is recommended in fewer syllabi overall (59%) than in the UK (72% in the above-mentioned survey).

Apart from the well-known American and British text books, the lists sent to us include a wide variety of recommended reading. In countries other than the UK, a particular type of reading list often occurred, consisting of one "local" text book plus either *Nobes and Parker* or *Choi and Mueller*.

The lack of existence of a book written in English by authors from continental Europe explain the prevalence of the above mentioned textbooks. The Anglo-American origin of the various authors has certainly an impact on the way international accounting is presented and therefore taught<sup>4</sup>.

## **CONCLUSION**

European universities are much more concerned with comparative accounting and with the issue of harmonisation than their American counterparts, which tend to focus their courses on the accounting problems faced by multinational companies. This is not a real surprise. It confirms the difficulty of defining the concept of "international accounting" which seems to have two quite different meanings: (a) knowledge of foreign practices and harmonisation; (b) international topics from the perspective of US multinational corporations, a sort of multinational accounting.

Whereas Adams and Roberts (1994) are, in their conclusion, in favour of a better separation between "comparative accounting courses" and "accounting for multinationals", we feel, on the contrary, that the gap existing between these two views of International Accounting should be narrowed. In this context, a compromise might, as it is often the case, be a good solution: more teaching of foreign practices in US courses; more topics relating to multinationals, including management accounting issues, in European courses. If we consider the European viewpoint, we believe that knowledge of comparative accounting, although of great interest, is not an objective by itself. It must relate to an environment of ever greater access to foreign and international capital markets, the development of international transactions and the improvement of management accounting tools. To a certain extent, comparative accounting without the context of multinational operations could remain a purely theoretical topic.

In this context, our study appears to show that our recommended solution is not impossible in practice, since according to our results, a considerable number of European institutions teach both "comparative" and "multinational" aspects. To be more precise, an agglomerative hierarchical

clustering technique enabled us to identify discriminant topics and define four groups of institutions, corresponding to different strategies to international accounting education: comparative, specialised, general and technical.

Finally, as to the initial question (separate courses, or general courses integrating international aspects?), we observe a trend towards the development of specific international accounting courses, following remarks made by several of our correspondents, who wrote that they planned to create a new international accounting course. This phenomenon can be explained by the increasing success of international accounting topics ... or by the difficulty of incorporating international topics into general financial or management courses, which corresponds to the opinion held by Burns (1979), quoted earlier.

**Table 1 - Response rates**

	<b>Total</b>
Number of letters sent	326
Number of institutions contacted <sup>5</sup> (1)	251
Number of replies received (2)	168
Response rate (2)/(1)	66.9 %
Number of syllabi received (3) <sup>6</sup>	54
% syllabi received/ total replies (3)/(2)	32.1 %
% syllabi received/ total institutions contacted (3)/(1)	21.5 %
Number of syllabi missing (non existent, in preparation, etc.) (4)	16
Number of separate international accounting courses (3) + (4)	70
% of separate international accounting courses/ total replies (3+4)/(2)	41.7 %
Number of institutions with accounting courses dealing with international accounting topics (5)	61
% cases / total of replies (5)/(2)	36.3 %
Number of institutions with no international accounting topics at all (6)	37
% cases / total of replies (6)/(2)	22 %

**Table 2 - Comparison with other surveys**

Does your school have a specific course devoted to international accounting ?	This study (1996) (Europe)			Adams and Roberts (1994) (United Kingdom)		
	Number	Percentage		Number	Percentage	
	of schools			of schools		
Yes	70	27.9%	41.7%	29	33.7%	40.8%
No, but expect to add one in next three years				11	12.8%	15.5%
No, but financial accounting courses include some aspects of international accounting	61	24.3%	36.3%			
No, but combined courses				15	17.4%	21.1%
No	37	14.7%	22.0%	16	18.6%	22.5%
Sub-total	168	66.9%	100%	71	82.6%	100%
No response	83	33.1%		15	17.4%	
Total	251	100%		86	100%	

Does your school have a specific course devoted to international accounting ?	Gray and Roberts (1984) (United Kingdom)			Mintz (1980) (USA)			Burns (1979) (USA)		
	Number	Percentage		Number	Percentage		Number	Percentage	
	of schools			of schools			of schools		
Yes	12	31.6%	37.5%	44	30.1%	44.9%	37	24.5%	31.6%
No, but expect to add one in next three years	5	13.2%	15.6%	16	11.0%	16.3%	24	15.9%	20.5%
No, but combined courses	1	2.6%	3.1%						
No	14	36.8%	43.8%	38	26.0%	38.8%	56	37.1%	47.9%
Sub-total	32	84.2%	100%	98	67.1%	100%	117	77.5%	100%
No response	6	15.8%		48	32.9%		34	22.5%	
Total	38	100%		146	100%		151	100%	

**Table 3 - Response rate by country**

	Number of institutions contacted	Number of replies	Percentage of replies
Austria	4	3	75 %
Belgium	11	9	82 %
Denmark	9	4	44 %
Finland	12	10	83 %
France	19	11	53 %
Germany	14	11	79 %
Greece	3	3	100 %
Ireland	3	1	33 %
Italy	36	20	56 %
Netherlands	16	12	75 %
Norway	10	8	80 %
Portugal	6	2	33 %
Spain	23	13	57 %
Sweden	15	12	80 %
Switzerland	5	3	60 %
United Kingdom	65	46	71 %
<b>Total</b>	<b>251</b>	<b>168</b>	<b>67 %</b>

**Table 4 - Number and nature of courses by country**

Countries	Replies received	Separate international accounting courses		General courses including some international accounting aspects		Specific and general courses		Replies stating "No courses at all"	
		Number (2)	% of (1)	Number (3)	% of (1)	Number (4) = (2)+(3)	% of (1)	Number (5)	% of (1)
Austria	3	0	0	3	100.0	3	100.0	0	0.0
Belgium	9	2	22.2	3	33.3	5	55.5	4	44.4
Denmark	4	1	25.0	3	75.0	4	100.0	0	0.0
Finland	10	6	60.0	3	30.0	9	90.0	1	10.0
France	11	11	100.0	0	0.0	11	100.0	0	0.0
Germany	11	4	36.4	6	54.5	10	90.9	1	9.1
Greece	3	0	0.0	3	100.0	3	100.0	0	0.0
Ireland	1	1	100.0	0	0.0	1	100.0	0	0.0
Italy	20	3	15.0	4	20.0	7	35.0	13	65.0
Netherlands	12	2	16.7	6	50.0	8	66.7	4	33.3
Norway	8	2	25.0	3	37.5	5	62.5	3	37.5
Portugal	2	0	0.0	1	50.0	1	50.0	1	50.0
Spain	13	7	53.8	2	15.4	9	69.2	4	30.8
Sweden	12	4	33.3	6	50.0	10	83.3	2	16.7
Switzerland	3	2	66.7	1	33.3	3	100.0	0	0.0
United Kingdom	46	25	54.3	17	37.0	42	91.3	4	8.7
<b>Total</b>	<b>168</b>	<b>70</b>	<b>41.7</b>	<b>61</b>	<b>36.3</b>	<b>131</b>	<b>78.0</b>	<b>37</b>	<b>22.2</b>

**Table 5 - List of institutions which provided a syllabus**

Belgium	University of Leuven
Denmark	Copenhagen Business School
Finland	University of Jyväskylä, Swedish School of Economics and Business Administration (Helsinki and Vasa), Turku School of Economics and Business Administration
France	CNAM, ESC Dijon, ESCP, HEC, University of Montpellier, University of Nancy, University of Nantes, University of Poitiers
Germany	University of Halle/Wittenberg, University of Köln, University of Frankfurt
Italy	University Luigi Bocconi (Milano), University of Siena, University of Napoli Federico II
Netherlands	University of Nivra/Nijenrode, Erasmus University Rotterdam
Norway	Norwegian School of Management (Oslo)
Spain	University of Alicante, University of de las Illes Balears, IESE, University of Leon, University of Castilla la Mancha
Sweden	University of Lund, Gothenburg School of Economics
Switzerland	HEC Genève, Hochschule St. Gallen
United Kingdom	University of Aberdeen, University of Central England in Birmingham, University of Brighton, University of Central Lancashire, University of Essex, University of Exeter, University of Glasgow, University of Hertfordshire, University of Hull, University of Lancaster, University of Westminster, King's College London, London School of Economics, University of Luton, University of Manchester, Napier University, University of Newcastle, University of Portsmouth, University of Reading, Southampton Institute, Staffordshire University, Warwick Business School

**Table 6 - Number of syllabi by country**

	Number of syllabi received (1)	Percentage of syllabi received by country (total number of syllabi)	Number of syllabi missing <sup>7</sup> (2)
Austria	0	0 %	0
Belgium	1	2 %	1
Denmark	1	2 %	0
Finland	3	6 %	3
France	8	15 %	3
Germany	3	6 %	1
Greece	0	0 %	0
Ireland	0	0 %	1
Italy	3	6 %	0
Netherlands	2	4 %	0
Norway	1	2 %	1
Portugal	0	0 %	0
Spain	5	9 %	2
Sweden	2	4 %	2
Switzerland	2	4 %	0
United Kingdom	23	43 %	2
Total	54	100 %	16

**Table 7 - Analysis of topics<sup>8</sup>**

Topics	Number of cases	Percentage to total of syllabi (54)
Study of international accounting by country	42	77.8%
Harmonisation	39	72.2%
Introduction & definition of international accounting	35	64.8%
Classification of financial reporting practices	34	63.0%
Standardisation in Europe	27	50.0%
Currency transaction & translation	24	44.4%
Institutional framework of harmonisation	24	44.4%
Consolidation	22	40.7%
Inflation	18	33.3%
Multinationals	18	33.3%
International financial statements analysis	16	29.6%
Segmental reporting	16	29.6%
Goodwill	10	18.5%
Transfer pricing	10	18.5%
Asset recognition - Intangibles	9	16.7%
International auditing (external)	9	16.7%
Asset valuation: historical/replacement cost	8	14.8%
Comparative systems of taxation	7	13.0%
Inventories and work in progress	6	11.1%
Leases	6	11.1%
Research & development	6	11.1%
Revenue recognition	6	11.1%
Accounting for social and environmental issues	5	9.3%
Deferred taxation	5	9.3%
Reference to management accounting issues	5	9.3%
Foreign exchange risk management	4	7.4%
Measures of performance (e.g. EPS, foreign operations)	4	7.4%
Pensions	4	7.4%
Asset depreciation	3	5.6%
Conceptual Framework	3	5.6%
Conservatism	2	3.7%
Funds and Cash Flows Statement	2	3.7%
Matching concept	2	3.7%
Shareholder's equity	2	3.7%
Off balance-sheet events	1	1.9%
Financial instruments	1	1.9%

**Table 8 - Distribution into groups**

Group 1 (12 institutions)	Group 2 (20 institutions)	Group 3 (13 institutions)	Group 4 (9 institutions)
Nijenrode (Netherlands)	Dijon (France)	Rotterdam (Netherlands)	Paris - Dauphine (France)
Brighton (United Kingdom)	Göteborg (Sweden)	St Gallen (Switzerland)	London - KC (United Kingdom)
Preston (United Kingdom)	Lund (Sweden)	Louvain (Belgium)	Naples 2 (Italy)
Essex (United Kingdom)	Paris - CNAM (France)	Aberdeen (United Kingdom)	Navarra (Spain)
Halle (Germany)	Stoke-on-trent (United Kingdom)	Luton (United Kingdom)	Vasa (Finland)
Naples 1 (Italy)	Paris - ESCP (France)	Glasgow (United Kingdom)	Helsinki (Finland)
Oslo (Norway)	Madrid (Spain)	Lancaster (United Kingdom)	Nantes (France)
Manchester (United Kingdom)	Baleares (Spain)	Newcastle (United Kingdom)	Nancy (France)
Paris - HEC (France)	Portsmouth (United Kingdom)	Birmingham (United Kingdom)	Cologne (Germany)
Montpellier (France)	Southsea (United Kingdom)	Southampton (United Kingdom)	
Leon (Spain)	Milan (Italy)	Copenhagen (Denmark)	
Genève (Switzerland)	Jyväskylä (Finland)	Westminster (United Kingdom)	
	Exeter (United Kingdom)	Napier (United Kingdom)	
	Hertfordshire (United Kingdom)		
	Hull (United Kingdom)		
	Warwick (United Kingdom)		
	Alicante (Spain)		
	London - LSE (United Kingdom)		
	Frankfurt (Germany)		
	Reading (United Kingdom)		

**Table 9 - Contingency table crossing the variables “Introduction and definition of international accounting” and “Group”**

Page 1 of 1

	Count Col Pct	GROUP				Row Total
		1	2	3	4	
INTRODUC						
ABSENT	.0	5 41.7	9 45.0	1 7.7	4 44.4	19 35.2
PRESENT	1.0	7 58.3	11 55.0	12 92.3	5 55.6	35 64.8
Column Total		12 22.2	20 37.0	13 24.1	9 16.7	54 100.0

Chi-Square	Value	DF	Significance
Pearson	5.71294	3	.12644
Likelihood Ratio	6.80481	3	.07839
Mantel-Haenszel test for linear association	.57132	1	.44974

Minimum Expected Frequency - 3.167  
 Cells with Expected Frequency < 5 - 3 OF 8 ( 37.5%)

**Table 10 - Index of importance of the topic**

N = Percentage of syllabi including the topic		
N ≥ 75 %	--->	++
50 % < N < 75 %	--->	+
N = 50 %	--->	=
20 % ≤ N < 50 %	--->	-
N < 20 %	--->	--

**Table 11 - Importance of topics by group<sup>9</sup>**

Topics	Significance level	Group 1	Group 2	Group 3	Group 4
Introduction & definition of international accounting	0.1264	+	+	++	+
Classification of financial reporting practices	0.2184	++	=	++	-
Study of international accounting by country	<b>0.0096</b>	+	++	++	-
International financial statements analysis	<b>0.0377</b>	--	-	+	-
Harmonisation	0.0567	+	+	++	+
Institutional framework of harmonisation	<b>0.0004</b>	--	++	+	--
Standardisation in Europe	<b>0.0001</b>	--	++	-	-
Foreign exchange risk management	0.0603	--	--	-	--
International auditing (external)	0.8908	--	--	-	--
Comparative systems of taxation	0.1462	--	--	-	--
Transfer pricing	<b>0.0013</b>	--	--	+	--
Reference to management accounting issues	0.2183	--	--	--	-
Accounting for social and environmental issues	<b>0.0175</b>	--	--	-	--
Inflation	<b>0.0014</b>	--	-	++	-
Segmental reporting	<b>0.0004</b>	--	--	+	+
Currency transaction & translation	<b>0.0001</b>	--	-	++	+
Consolidation	<b>0.0001</b>	--	-	++	+
Goodwill	<b>0.0004</b>	--	--	-	+
Research & development	<b>0.0001</b>	--	--	--	+
Inventories and work in progress	<b>0.0001</b>	--	--	--	+
Leases	<b>0.0001</b>	--	--	--	+
Deferred taxation	<b>0.0009</b>	--	--	--	-
Pensions	<b>0.0001</b>	--	--	--	-
Off balance-sheet events	0.1650	--	--	--	--
Asset recognition - Intangibles	<b>0.0004</b>	--	--	-	+
Revenue recognition	<b>0.0001</b>	--	--	--	+
Matching concept	0.4862	--	--	--	--
Conservatism	0.3625	--	--	--	--
Asset depreciation	<b>0.0012</b>	--	--	--	-
Asset valuation: historical/replacement cost	<b>0.0020</b>	--	--	--	+
Multinationals	0.1032	=	-	-	--
Conceptual Framework	0.0155	--	--	--	-
Funds and Cash Flows Statement	0.0155	--	--	--	-
Shareholder's equity	0.4862	--	--	--	--
Measures of performance (e.g. EPS, foreign operations)	0.0841	--	--	--	-
Financial instruments	0.3599	--	--	--	--

**Table 12 - Discriminant topics**

Topics taught by more than 14 institutions	Topics taught by 14 or fewer institutions
Study of international accounting by country (41)	Transfer pricing (10)
International financial statement analysis (16)	Accounting for social and environmental issues (5)
Institutional framework of harmonisation (24)	Goodwill (9)
Standardisation in Europe (27)	Research & development (6)
Inflation (18)	Inventories and work in progress(6)
Segmental reporting (15)	Leases (6)
Currency transaction & translation (23)	Deferred taxation (5)
Consolidation (22)	Pensions (4)
	Asset recognition - Intangibles (9)
	Revenue recognition (6)
	Asset depreciation (3)
	Asset valuation: historical/replacement cost (8)

**Table 13 - Teaching strategies of each group**

Topics	Group 1
Introduction and definition of international accounting	+
Classification of financial reporting practices	++
Study of international accounting by country	+
Harmonisation	+
Multinationals	=

Topics	Group 2
Introduction and definition of international accounting	+
Classification of financial reporting practices	=
Study of international accounting by country	++
International financial statement analysis	-
Harmonisation	+
Institutional framework of harmonisation	++
Standardisation in Europe	++
Inflation	-
Currency transaction & translation	-
Consolidation	-
Multinationals	-

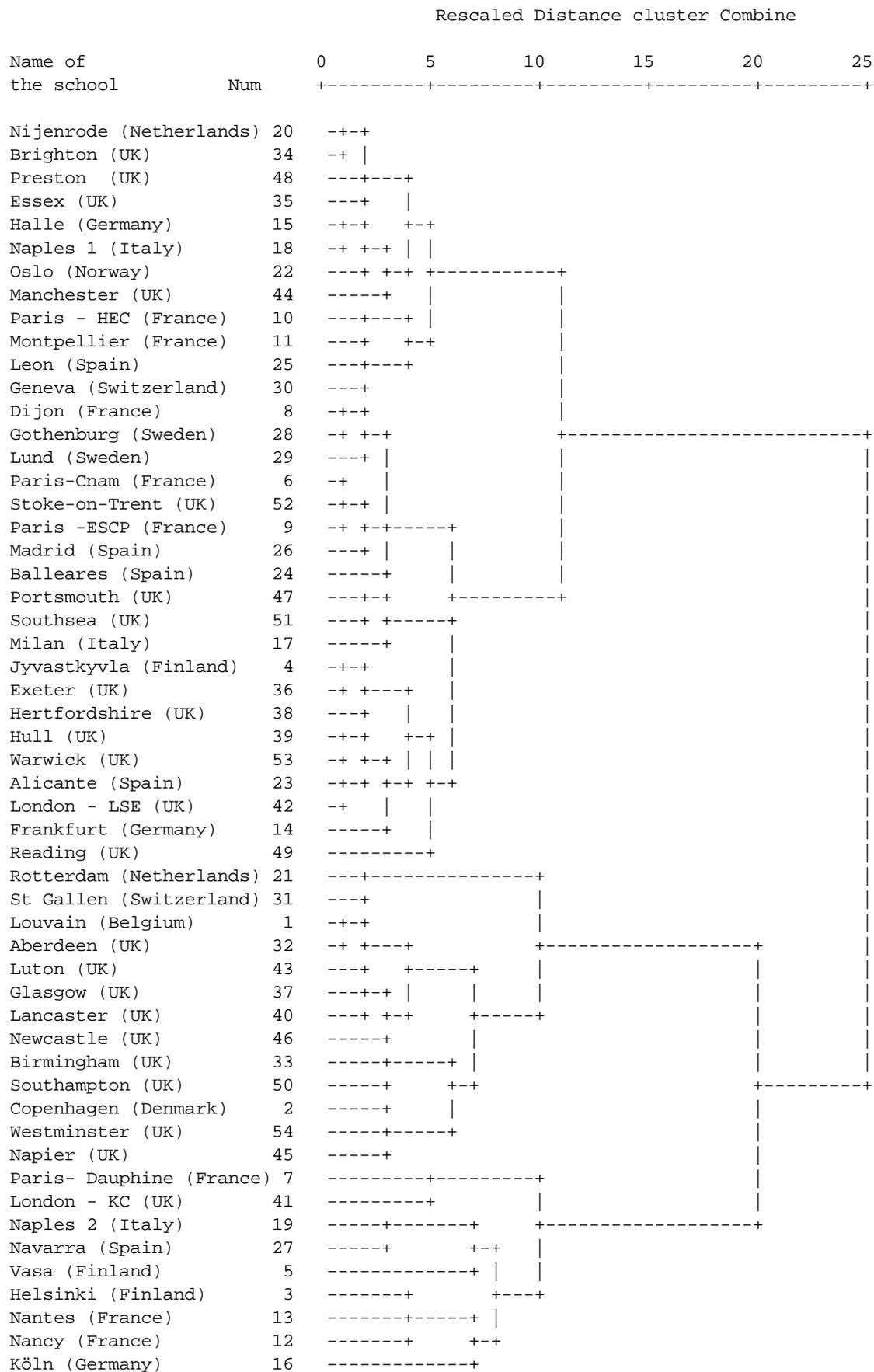
Topics	Group 3
Introduction and definition of international accounting	++
Classification of financial reporting practices	++
Study of international accounting by country	++
International financial statement analysis	+
Harmonisation	++
Institutional framework of harmonisation	+
Standardisation in Europe	-
Foreign exchange risk management	-
International auditing (external)	-
Comparative systems of taxation	-
Transfer pricing	+
Accounting for social and environmental issues	-
Inflation	++
Segmental reporting	+
Currency transaction & translation	++
Consolidation	++
Goodwill	-
Asset recognition - Intangibles	-
Multinationals	-

Topics	Group 4
Introduction and definition of international accounting	+
Classification of financial reporting practices	-
Study of international accounting by country	-
International financial statement analysis	-
Harmonisation	+
Standardisation in Europe	-
Reference to management accounting issues	-
Inflation	-
Segmental reporting	+
Currency transaction & translation	+
Consolidation	+
Goodwill	+
Research & development	+
Inventories and work in progress	+
Leases	+
Deferred taxation	-
Pensions	-
Asset recognition - Intangibles	+
Revenue recognition	+
Asset depreciation	-
Asset valuation: historical/replacement cost	+
Conceptual frameworks	-
Funds and cash flows statement	-
Measures of performance (e.g. EPS, foreign operations)	-

**Table 14 - Books recommended as main reading**

Syllabi with a bibliography	37	100%
NOBES Christopher et PARKER Robert (ed) : <i>Comparative International Accounting</i> . Prentice Hall (UK), 4th edition, 1995, 494 pages.	22	59%
CHOI Frederick D.S. et MUELLER Gerhard G. : <i>International Accounting</i> . Prentice Hall (USA), 2nd edition, 1992, 610 pages.	15	41%
RADEBAUGH Lee H. et GRAY Sidney J. : <i>International Accounting and Multinational Enterprises</i> . John Wiley & Sons (USA), 3rd edition, 1993, 582 pages.	8	22%
ALEXANDER David et ARCHER Simon (ed) : <i>The European Accounting Guide</i> . The Academic Press (UK), 2nd edition, 1995, 1570 pages.	3	8%
BLAKE John et AMAT Oriol : <i>European Accounting</i> . Pitman (UK), 1993, 237 pages.	3	8%
ALEXANDER David et NOBES Christopher : <i>A European Introduction to Financial Accounting</i> . Prentice Hall (UK), 1994, 460 pages.	2	5%
BELKAOUI Ahmed : <i>International &amp; Multinational Accounting</i> . The Dryden Press (UK), 1994, 502 pages.	2	5%
KLEE Louis (ed) : <i>La comptabilité des sociétés dans la C.E.E.</i> La Villeguerin editions (France), 1992, 664 pages.	2	5%
MUELLER Gerhard G., GERON Helen et MEEK Gary K. : <i>Accounting - An International Perspective</i> . Irwin (USA), 3rd edition, 1994, 200 pages.	2	5%
CHMIELEWSKI D. <i>Comprendre la comptabilité allemande</i> . Dunod (France), 1992.	1	3%
FLOWER John (ed.) <i>The regulation of financial reporting in the Nordic Countries</i> , Centre for Research in European Accounting (CREA), Stockholm (Sweden), 1994.	1	3%
FOSTER G. <i>Financial statement analysis</i> , 2nd edition, Prentice Hall (USA), 1986.	1	3%
GRÄFER, H. and DEMMING C. (Hrsg.) <i>Internationale Rechnungslegung</i> Stuttgart (Germany), 1994.	1	3%
KAM V. <i>Accounting theory</i> . Wiley & Sons (USA), 1990.	1	3%
MADURA, Jeff <i>International financial management</i> , St Paul MN, West Publishing Company, 1992.	1	3%
MAZARS SA (sous la direction de) : <i>Comptabilité dans les principaux États de la CEE</i> . Delmas (France), 1993, 383 pages.	1	3%
NOBES C. <i>International classification of financial reporting</i> . Routledge (UK), 1992.	1	3%
ROST P. <i>Der internationale Harmonisierungsprozeß der Rechnungslegung</i> , Frankfurt (Germany), 1991.	1	3%
SAMUELS J., BRAYSHAM R. and CRANER J. : <i>Financial statement analysis in Europe</i> , Chapman & Hall (UK), 1995.	1	3%
SANCHEZ J.Q., GOMEZ A.B. & GIMENEZ R.G. : <i>Normativa Contable Internacional</i> . Ediciones Ciencias Sociales, 1991.	1	3%
SOCIAS A; (a) <i>Readings in Accountng in the European Union</i> , Palma de Mallorca, UIB, 1996.	1	3%
SOCIAS A. (b) : <i>La normalizacion contable en el Reino Unido, Frncia, Alemania y Espana</i> . Madrid, AECA, 1991.	1	3%

**Figure 1 : Dendrogram using Ward Method**



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<sup>1</sup> The survey was conducted on the basis of the data contained in the EAA Membership List 1994.

<sup>2</sup> We know that some institutions offering accounting courses but with no EAA member on the staff have been excluded from our sample.

<sup>3</sup> In fact, the limit is between 10 and 15, as the results obtained show discontinuity in the data between these figures.

<sup>4</sup> The recent publication of the book « Comptabilité internationale », edited by Bernard Raffournier, Axel Haller and Peter Walton, could maybe change something. (The French edition has been published and the English language version should come out at the beginning of 1998, to our best knowledge).

<sup>5</sup> The number of letters sent is higher than this figure for the reasons mentioned above.

<sup>6</sup> Institutions offering more than one course in international accounting have been counted as one.

<sup>7</sup> Although the establishment does offer an international accounting course, the corresponding syllabus was sometimes not sent to us for the following reasons:

- Our correspondent has forgotten to send the syllabus. In this case, we do not know whether the syllabus exists.

- The syllabus does not exist because (a) it is in preparation (new course), or (b) the course teacher uses a very brief outline which cannot be considered as a syllabus.

<sup>8</sup> We defined 36 topics as we went through the syllabi. No doubt some of them are in fact very similar and could be combined: however we do not believe that the bias introduced by determination of these topics has a significant influence on our conclusions.

<sup>9</sup> Where the significance level is higher than 0.05, we could have left the rest of the line blank, since the differences are not considered significant. However, we decided to fully complete the table as, apart from the differences between the groups, we are interested in each group's "profile", ie the topics covered by a group.