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Accounting Education in America and Asia Continents*

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ABSTRACT

Accounting applications, standards and education have been evolving along with the changes in science, economy and technology. This study aims at researching academic studies which have been carried out in the field of accounting education in America and Asia continents since 2000, courses which stand out in accounting education and new systems that are developed by deriving benefit from technological developments. The research question has been analyzed with descriptive and content analysis. At the end of the study, the course of accounting education has been tried to be revealed by researching the academic studies, course books, university curricula, syllabi and accounting institutions in America and Asia continents.

Keywords: Accounting education, professional competence, America and Asia continents

JEL Classification: M40, M41

Amerika ve Asya Kıtalarında Muhasebe Eğitimi

ÖZET

Muhasebe uygulamaları, standartları ve eğitimi, bilim, ekonomi ve teknolojiye değişimlerle birlikte gelişmektedir. Bu çalışma Amerika ve Asya kıtalarında 2000 yılından bu yana muhasebe eğitimi alanında yürütülen akademik çalışmaları, muhasebe eğitiminde öne çıkan dersleri ve teknolojik gelişmelerden faydalanılarak geliştirilen yeni sistemleri incelemeyi amaçlamaktadır. Araştırma sorusu, tanımlayıcı ve içerik analizi ile incelenmiştir. Çalışmanın sonunda Amerika ve Asya kıtalarındaki akademik çalışmalar, ders kitapları, üniversite müfredatları, ders programları ve muhasebe kurumları araştırılarak muhasebe eğitiminin gelişim seyri ortaya konulmaya çalışılmıştır.

Anahtar Kelimeler: Muhasebe eğitimi, mesleki yeterlilik, Amerika ve Asya kıtaları

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1. INTRODUCTION

Importance of the profession of accounting in the economic system has increased today because of the fact that a product which is produced by an enterprise can easily move in the markets of other countries and technological developments are constantly renewing themselves. Towards the end of the 1980s, American Accounting Association and other institutions have published several reports highlighting that the students who graduate from accounting departments should acquire knowledge and skills that will be effective in today's global and dynamic business environment. Moreover; the fact of innovation has been emphasized for the students to become open-minded, and it has also been emphasized that the educators should adopt an in-depth education approach instead of superficial education in order to achieve these goals (Byrne and Flood, 2005: 112). Scientists emphasize that there is a significant discrepancy of expectation between accounting education providers (instructor and student) and those who demand this training (companies and the public). It is stated that there are big problems in the fields of curriculum content and design of courses in accounting education, but these problems cannot be solved by adding homework and several new courses. Academic studies in many countries indicate that curriculum needs to be reorganized within the framework of business world. It is stated that the students who receive traditional accounting education are good accountants, but they are trained by having shortages with regard to businessmen in the business world. The courses that should be included in the curriculum with regard to business world are considered as financial information, tax information, commercial law, mathematics, team work, business ethics and business development ability (Cheng, 2007: 582).

International Accounting Education Standards Board (IAESB) is a pioneer in accounting education studies in global level as a subcommittee of International Federation of Accountants (IFAC) which conduct its studies in its headquarter located in New York. General objective of IAESB is to improve the professional groups of accountants and students in such issues as professional knowledge, values, skills and ethics. IAESB has established 8 standards (International Education Standards-IES) for accounting education. The first four of 8 standards issued by IAESB are related to the training of the candidates for professional accountancy while the other three are standards that are prepared for post-training and the last one is the standard for auditing (IAESB Clarity Center, 2019):

- IES 1 prescribes the principles to be used when setting and communicating educational requirements for entry to professional accounting education programs.
- IES 2 prescribes the learning outcomes for technical competence that aspiring professional accountants are required to demonstrate by the end of Initial Professional Development.
- IES 3 prescribes the learning outcomes for professional skills that aspiring professional accountants are required to demonstrate by the end of Initial Professional Development.
- IES 4 prescribes the learning outcomes for professional values, ethics, and attitudes that aspiring professional accountants are required to demonstrate by the end of Initial Professional Development.

- IES 5 prescribes the practical experience required of aspiring professional accountants by the end of Initial Professional Development.
- IES 6 prescribes the requirements for the assessment of professional competence of aspiring professional accountants that need to be achieved by the end of Initial Professional Development.
- IES 7 prescribes the requirements of continuing professional development for all professional accountants.
- IES 8 prescribes the professional competence for professional accountants performing the role of an engagement partners for audits of financial statements.

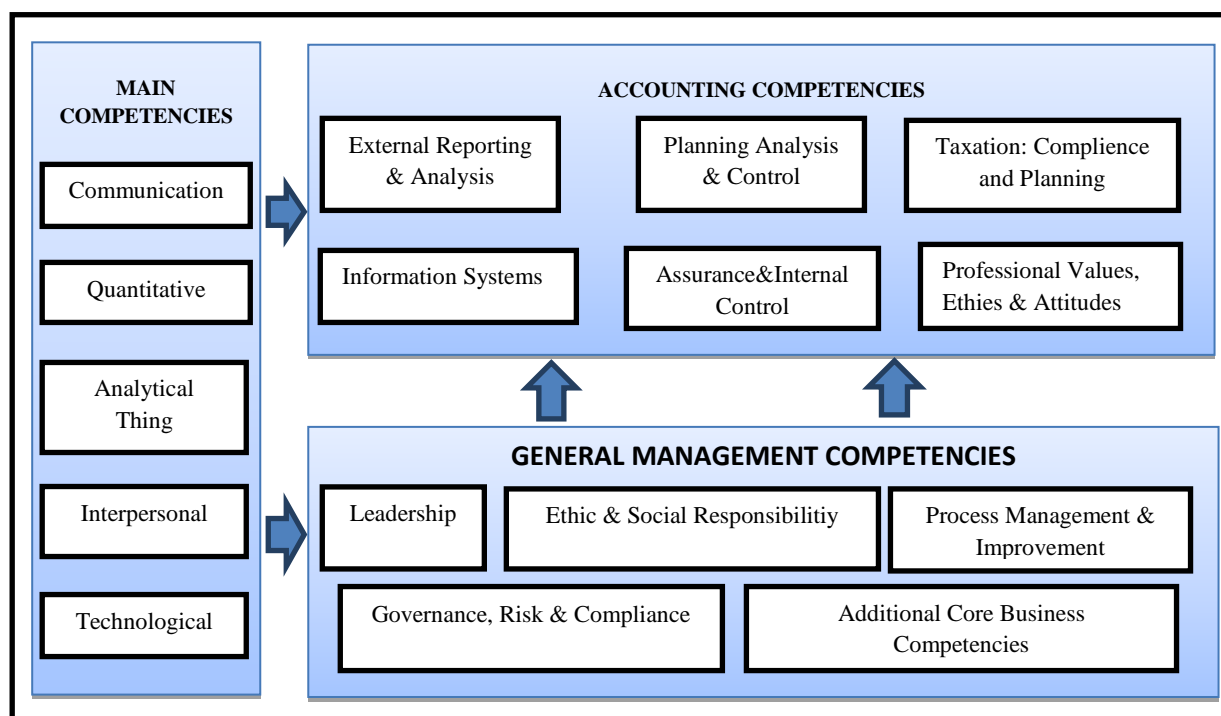
Professional organizations and accounting educators have defined the competencies that are required by accounting students to be successful at the level of introduction to accounting. However, they have not developed any understanding of how to improve these competencies that are required by accounting students for their long-term career needs. When examining the scope, focus and value judgment of accounting education, we see four important issues. Firstly, accounting education should be provided for long-term career demands. Secondly, the focus of accounting education should include the organizational order beyond the current focus on public accounting/scrutiny. Thirdly, it should be reflected how the accountants add organizational value to their educational objectives. Fourthly, these objectives should be developed as integrated competencies (Lawson et al. 2014: 1). Pathways Commission for Accounting Higher Education was established by American Accounting Association (AAA) and American Institute of Certified Public Accountants (AICPA) in order to develop the education by including the strongest student community possible in the future structure of higher education for the profession of accounting and in accounting applications as well as the academicians, practitioners and other knowledgeable leaders. The Commission listed its studies on accounting education under seven recommendations. These are (Behn et al. 2012: 597-599):

- Recommendation 1: Build a learned profession for the future by purposeful integration of accounting research, education, and practice for students, accounting practitioners and educators.
- Recommendation 2: Develop mechanisms to meet future demand for faculty by unlocking doctorate education via flexible pedagogies in existing programs and by exploring alternative pathways to terminal degrees that align with institutional missions and accounting education and research goals
- Recommendation 3: Reform accounting education so that teaching is respected and rewarded as a critical component in achieving each institution's mission.
- Recommendation 4: Develop curriculum models, engaging learning resources and mechanisms for easily sharing them as well as enhancing faculty development opportunities in support of sustaining a robust curriculum.

- Recommendation 5: Improve the ability to attract high-potential, diverse entrants into the profession.
- Recommendation 6: Create mechanisms for collecting, analyzing, and disseminating information about the current and future markets for accounting professionals and accounting faculty.
- Recommendation 7: Convert thought to action by establishing an implementation process to address these and future recommendations by creating structures and mechanisms to transition accounting change efforts from episodic events to a more continuous, sustainable process.

As a result of the recommendations of Pathways Commission, Lawson et al. (2014) formed a framework by separating the accounting education into three categories as (1) main competencies, (2) general management competencies and (3) accounting competencies. It is assumed that these competencies will be developed and integrated in time by the combination of training, internship and work experience. In addition, it is stated that these competencies should be comprehensive, focused on long-term career goals of accounting students and include all accounting disciplines by including general accounting, cost accounting, management accounting, taxation, information systems and auditing. This competence framework is given in Table 1 (Lawson et al., 2014: 299-300).

Table 1. A Framework for Accounting Education



Source: Lawson et al., 2014: 300

These three competencies are described as follows (Lawson et al. 2014: 300-303):

Main competencies are required for all business graduates. Main qualifications prepare the students for a lifelong career as they provide support for general management and accounting competencies. Accounting staff who possess these competencies will add value to the organization where they will work in the future. Main competencies are composed of communication, quantitative methods, analytical thinking, human relations and technology.

General management competencies should be a training model that will help students develop a broad range of integrated management competencies, with a focus on training all business professionals, including accounting professionals as well. It will help the accounting staff who possess these competencies to work in partnership with all members of the organization effectively in order to create value. These competencies are of high importance for those who want to become a successful manager. General management competencies include leadership, ethical and social responsibility, process management and improvement, governance and management risk, and other basic management techniques.

Accounting competencies enable the integration of technology-based management and analytical methods in order for an enterprise to formulate and execute its strategy. Accounting competencies include external reporting and analysis, planning, analysis and control, tax compliance and planning, information systems, assurance and internal control, and professional values and ethics.

One of the institutions established for the improvement of accounting education worldwide is the International Federation of Accountants (IFAC). Headquartered in the United States, IFAC was founded at the 11th World Congress of Accountants in Munich, Germany on October 7, 1977. Having started its activities in 1977 with 63 founding members from 51 countries, IFAC has currently more than 175 members in 130 member countries. It is managed by the IFAC Council. The Council consists of IFAC Board of Directors and the representation of each member. Members are appointed through election. IFAC was established to strengthen the accounting profession and the public interest worldwide. IFAC's tasks are as follows (IFAC, 2019);

- Creating auditing and assurance for professional accountants,
- Developing high quality international standards in public sector accounting, ethics and education, and supporting their adoption and use,
- Enabling and facilitating the cooperation among member organizations,
- Cooperating with other international organizations,
- Providing service as an international spokesperson of the accounting profession.

In this context; accounting education, academic studies, course books, university curricula and syllabi in America and Asia have been examined in terms of the accounting institutions in the study. As a result of descriptive and content analysis, it is realized that

studies on accounting education in America have mostly been conducted in North America while the number of studies on accounting education in Asia has been determined based on development levels of the countries.

2. OBJECTION AND METHOD OF THE STUDY

This study aims at researching the accounting education in America and Asia after 2000 with regard to the academic studies, course books, university curriculums and syllabuses as well as accounting institutions within the framework of technological developments, requirements of the profession and qualified labor force which is required by the market. Accounting education of the countries in America and Asia continents has been researched through the review of literature, universities (bachelor's degree-master degree-PhD) and high schools. Essays and theses in the literature have been used as a data collection tool, and document review has been conducted by examining the curricula in the universities. Descriptive and content analysis method which is widely used in qualitative research has been used for data analysis.

3. FINDINGS

Studies on accounting education in the literature have been reviewed by dividing America continent into the north and the south. When the development level of the countries is considered, it is seen that the studies on accounting education in America have mostly been conducted in North America. In the country-based surveys, it is observed that the highest number of researches has been conducted by USA and Canada. Development levels of the countries are evident in the studies of accounting education in Asia, just like in America. When the studies of accounting education in the countries are examined, it is seen that almost all of the academicians focus on curriculum, technological developments and pedagogical problems. There is a consensus that professional competence and qualified labor force that is required by the market can be ensured through the elimination of these problems. In some of the academic studies, new teaching methods and models have been proposed in accounting education.

3.1. Accounting Education in America Continent

Almost all accounting education in the universities in USA educates the students as focused on the exam for Certified Public Accountant (CPA). In USA, undergraduate education is given as 4 years and accounting courses are given as 30 credits each year. Employees of accounting companies often work with the university academicians to offer some courses which will help students prepare for public accounting. Students are required to take courses related to finance, economics, ethics, business law, advanced accounting, intermediate accounting, introduction to accounting, auditing, tax and other courses related to the business. Students are not required to prepare an academic exam, thesis or project before graduation. However, students who want to graduate with an honor degree are required to prepare a project, thesis or take honor classes in the final year. Accounting companies in the USA employ the students in summer, autumn or spring internships. Internships provide students with a professional experience in this field and open many new doors for their professional career. Internships also help students decide whether to continue the accounting profession or not. Each candidate who has a degree in accounting department

are strongly recommended to take CPA exam. There are different requirements for being a certified public accountant in many states in the USA. Because there is a chamber of public accountants in every state. But the common point of all of them is that the candidates meet the requirement of 150-hours training. Currently, USA Virgin Islands is the only state which does not make this requirement obligatory. Candidates who do not want to take the exam for certified public accountant are obliged to meet the requirement of 5-year education or 150 credits course. Many undergraduate programs in the country provide 120 credit hours for the students. Candidates who want to meet these criteria must take 30 credits course more. There are three basic conditions for being a public accountant in USA (Shafer and Kunkel, 2001: 78-82; Demir, 2004: 81-85):

- Meeting the requirements for education,
- Becoming successful in the exam for public accountant
- Professional experience

There is no limitation of department in order to be able to take the exam for Certified Public Accountant. After completing 150 credits, at least 24 of them should be taken in the field of accounting (accounting, financial analysis) and at least 24 of them should be taken in the field of business administration (business administration, economy). At least 10 of them should be taken in the field of ethics. Requirement of professional experience can vary depending on the states, just like requirement of education. Professional experience can be both public sector and private sector. Requirement of experience can vary as 1 year or 2 years; and completing a post-graduate study can also be accepted as adequate in some states. Professional experience can be provided either prior to or after the exam. Furthermore; the candidates can take the exam without meeting the education requirements in many states. However; they are obliged to meet the education requirements in order to be able to obtain license certificate (Demir, 2004: 81).

Accounting education in Canada also educates the students as focused on the exam for Certified Public Accountant (CPA), just like in the USA. In addition, candidates who successfully pass this exam are employed in various positions in the public and private sectors in the country. There are 3 different situations for being a certified public accountant in Canada. These are education requirements, success in the exams for being a certified public accountant and professional experience. However, the process works in different ways for the candidates who want to become a certified public accountant. Canadian Organization of Certified Public Accountants evaluates the candidates who wish to become certified public accountants in three different lanes. Those who have graduated from higher education in a department related to accounting, those who have graduated from higher education in a different department and those who work in the field of accounting but have not graduated from any higher education institution. All the candidates are required to complete CPA Professional Training Program which is called as CMA (Certified Management Accountant). It is possible to complete this training program consisting of 8 compulsory programs, 2 elective programs and 2 comprehensive programs in approximately 2 years. (<https://serkanercinler.co>, 2018).

It is tried to be shaped by taking the accounting education USA in Mexico as an example. Position of being a certified public accountant has improved in Mexico after 2000s.

Mexican educators and Mexican accounting institutions are trying to integrate the requirements and exams for being a certified public accountant in the USA and into their own systems. It is frequently mentioned in academic studies that accounting education which is provided to the students should be at a level to meet the demands in the economic system. It is seen that especially the education of students who have recently graduated from accounting departments is not sufficient to meet the demands of the market (Eastman et.al., 2009: 1-23; Corte and Martinez, 2014: 168-181). There are two main characteristics of accounting curriculum in Mexico. An accounting education which is provided for tax and auditing purposes is dominant. Tax-oriented accounting is mainly due to the presence of family companies in the country. For this reason, the purpose of the financial reports prepared by the accountants is to enable company managers to control the company. Therefore, accountancy has developed only in direction of tax and audit. Students are required to complete 170 to 225 credits in 5 years to graduate from the accounting school. There are 2 options for students to graduate from the university. The first one is to pass the written exam or thesis of the academy. The second one is to take additional lessons. The second option is preferred by students with a lower grade point average. In addition, this option is used by the students to be specialized in the field of accounting as well as being a requirement for graduation. According to Professor Carmen Quirvan-Hazera, many small accounting firms do not have the resources to train their employees. Therefore, additional accounting courses are used to prepare the students for the job in a professional sense. Therefore, additional courses serve to support the training departments of small accounting firms. According to written exam requirement, students may prepare a thesis or take a written examination prepared by the school. After passing the written exam, students are required to take "an oral examination with a committee of three to five senior faculty members". This committee will usually ask questions related to the profession. Upon completion of the exam, students will be given a certificate and an academic degree. Students are required to pass the general academic final examination and Certified Public Accountant (CPA) Exam for professional qualification. Academy final exam is compulsory for all accounting students at the university to take a university diploma. People who want to have CPA title are required to pass CPA exam which is regarded as a professional exam. In this exam, questions of accounting will be asked. 5 years of work experience and a bachelor's degree in accounting are required in Mexico in order to become a certified public accountant. University students are not allowed to establish accounting professional organizations in the country. Students are only allowed to become members of professional organizations in Mexico Institute of Public Accountants which are not related to the university. The aim of doing this is to prevent possible political debates and to strengthen the academic staff. Students in Mexico do not gain professional work experience through formal internships. Accounting companies employ ten to twenty students six months before graduation as a part of training process. In other words, students start part-time work in the last six months of their education.

Accounting education in Brazil is provided in accordance with international standards. The undergraduate education is 4 years. The biggest problem in the country is the lack of graduate education. Students are provided with accounting courses by taking into consideration the economics, finance management disciplines, new teaching techniques focused on technology and course contents which are in conformity with the tax legislation of the country. Students are provided with education in a way that they can lead their careers as being financial analysts, certified public accountants, financial advisors, internal and external

auditors after graduation. There are also course centers and universities where students can study at undergraduate and postgraduate levels. Azevedo and Sugahara (2013) concluded in their study that the students are not willing to study in accounting programs and even only a few of them want to pursue a career in the field of accounting. As it is concluded from the studies in literature, Brazil which is a developing country needs to change its education and training techniques. In fact, academic studies which have been carried out in recent years focused on increasing the success levels of students by using new, technological, modern and game-oriented teaching techniques in accounting education. The accountancy profession in Brazil was organized in 1931; and the documents of those who want to become accountants should be signed by the Vocational Training Officer. Two bodies have been identified in the country for the regulation and supervision of the accounting profession. These are Federal Accounting Council and Institute of Independent Auditors of Brazil. Federal Accounting Council is a representative body established in order to audit the implementation of the accounting profession. Federal Accounting Council has been conducting professional competency examinations twice a year since 1999 in order to provide a license to the accounting professionals. Candidates who want to have an accountant license are required to pass the exam.

The education which is provided to the students at the Institute of Public Accountants in Argentina aims at educating them to become public accountants. Period of study is 4 years there. Such courses as financial accounting, cost and management accounting, finance, economics, international accounting, financial management, taxation, internal and external audit, labor law, private law and law of obligations are lectured. Accounting education in Argentina is the same with the accounting education in Brazil; it tries to ensure how to offer a modern, catchy and career-oriented education to the students. Academics are focused on increasing the success levels of the students in accounting education by trying to combine modern teaching techniques such as game-oriented, conceptual map methods with traditional teaching techniques. The countries that are member of IFAC and the organizations in these countries are given in the table below.

Table2. Americas IFAC Member States and Institutions

Countries	Member Institutions
United States of America	American Institute of Certified Public Accountants Institute of Management Accountants
Canada	Chartered Professional Accountants Canada
Brazil	Institute of Independent Auditors of Brazil Federal Accounting Council
Chile	Chilean Accountants Association
Costa Rica	College of Chartered Accountants of Costa Rica
Dominican Republic	Institute of Authorized Public Accountants of the Dominican Republic
El Salvador	Salvadoran Institute of Public Accountants
Guatemala	College of Public Accountants and Auditors of Guatemala Guatemalan Institute of Public Accountants and Auditors
Guyana	Institute of Chartered Accountants of Guyana
Honduras	College of Commercial Experts and Public Accountants

Jamaica	Institute of Chartered Accountants of Jamaica
Mexico	Mexican Institute of Public Accountants, A.C.
Nicaragua	Public Accountants Association of Nicaragua
Panama	Association of Certified Public Accountants of Panama
Paraguay	Accountants Association of Paraguay
Peru	Board of Deans of Public Accountants of Peru
Trinidad and Tobago	Institute of Chartered Accountants of Trinidad and Tobago
Argentina	Argentine Federation of Professional Councils of Economic Sciences

Source: IFAC Member State Organizations, 2019

3.2. Accounting Education in Asia Continent

When literature sources are examined, it is seen that accounting education in China has changed as a result of economic reforms. The increase of China's shares in Hong Kong stock exchange in the 2000s has provided an important source of finance for economic development in China. Prior to these reforms, the purpose of accounting education is for accountability and administration. Softening of the closed economy policy in China in recent years has added a new dimension to accounting education. Accounting reforms in China have progressed in three stages as accounting for the enterprises with foreign investments, accounting for stock shares and accounting standards. Lin (1998) concluded in his study that the difference between Chinese public accounting and practices in the rest of the world was significantly narrowed. Moreover; certification of the candidates without any examination for being a certified public accountant before 1994 in China has shown that there is no quality application system. Candidates were able to obtain their titles and certificates for being public accountant after successfully passing the relevant exams after 1994. However, it is stated that education is based on old accounting systems but the examination for being a certified public accountant in China includes accounting and auditing practices which are internationally accepted. As a matter of fact, it has been shown as the reason for the failure of many candidates in these exams. For this reason, Chinese Institute of Certified Public Accountants (CICPA) has initiated practices to increase success of the candidates by introducing special training programs, official review guidelines and various study materials. Yapa and Zhen (2007) and Tang (2000) stated that public accountants have an inadequate level of knowledge and are also inadequate in the use of international accounting standards. They emphasized that accounting information should be reliable and education should be developed in parallel with the western countries instead of applying an accounting education which is different from other countries (Chen, 2015: 77). Candidates who want to be a certified public accountant in China must be graduated from college or university or have the title of being a professional accountant (Demir, 2004: 87). Chan and Rotenberg (1999: 46) stated that accounting education in China has doubled since the 1980s. They also suggested that such courses as accounting process, planning, analysis, control, estimation are mostly lectured in accounting education while important theoretical subjects and logical analyses are not provided. Furthermore; they stated that these courses are not provided by the appropriate educators. In order to overcome this deficiency, the State Education Commission has chosen two major accounting departments, one at Xiamen University and the other at Shanghai University of Finance and Economics (SUFE) in order to gain expertise in developing doctorate, post-

graduate and undergraduate programs in accordance with international standards. Accounting trainings have started to be provided by focusing on providing solutions to theoretical and practical problems that may arise in economic reforms, welcoming foreign guests and benefitting from their knowledge, participating in high-level research projects and participating in various international academic exchange programs.

It is emphasized that the recommendations of Pathways Commission for Accounting Higher Education are in a very advanced level for developing and communist countries. It is reported that priorities of these countries are to apply curriculum innovations in education before integrating accounting research, education and practical applications, achieving the highest academic degree by researching for alternative ways and attracting participants who have the highest potential for the profession (Chen, 2015: 77).

Accounting education in Russia indicated great changes as the Soviet Union lost its effectiveness. In his study in 1999, Enthoven stated that reputation of the accountancy profession in the Communist period was at a very low level. Even in a profession popularity study conducted by a secondary school student in 1990, accountancy profession ranked as 91th among 92 profession groups (Vysotskaya and Prokofieva, 2013: 311). Along with the economic reforms, some improvements took place in accounting education. In Russia which joined in the countries that approved the Bologna Declaration in 2003, high vocational education was transformed into two levels as four-year bachelor's degree and two-year bachelor's degree. This process has brought about the need of restructuring the change of curricula and education process. The number of students who graduated from Department of Economics in 2008 was 9 times higher than the number of students who graduated in 1990. Crisis in 2009 also had an impact on the educational institutions as well as decreasing the number of graduates and academic staff significantly. Therefore, changes in the field of vocational education were started in 2012. Moreover; studies were launched to establish western model universities, technical schools and colleges in order to reorganize the higher education institutions and make them more successful. In Russia, education is categorized into secondary vocational education (in colleges and technical schools), undergraduate education (in universities and academies), post-graduate education (in institutes) and highly qualified staff post-graduate study. Students at the level of secondary vocational education are provided with trainings till 9th grade or 11th grade. . Those who complete the class are entitled to receive higher education. Students completing 11th grade are accepted into the universities and academies. In these schools, students are provided with advanced accounting courses. Completion of undergraduate education is compulsory in order to continue to post-graduate education. Additional vocational training for the accountants in Russia is provided by the Russian Institute of Professional Accountants and the Institute of Professional Accountants in addition to higher accounting institutions. Those who want to become a professional accountant in Russia are required to complete 240-hour credits determined by the Russian Institute of Professional Accountants. Candidates who complete the training are subject to an examination in the fields of accounting, economic analysis, tax, law, auditing, financial management and they are required to pass this exam successfully. Duration of undergraduate education in the country is 4 years. Students are required to take 60 credits of course within one academic year. Duration of post-graduate education is 2 years. Post-graduate program in full-time education is 60 credits within one academic year (Levicheva, 2018: 158-175). There is a dominant view that accounting undergraduate education provided

in the academies in the country does not meet the needs of modern business world. Nevertheless, it is stated that education in Russia is still in the process of reform. It should be ensured that the education standards of the accountants issued by IFAC will be taken as a guide and the educational institutions will be improved by considering the modern business demands. It is also stated that the fulfillment of all these requirements will lead to a significant increase in the quality of education in higher education institutions as well as training of specialized students in the fields of accounting and auditing. One of the biggest problems in the country is IFRSs. It is stated that the common issues that are emphasized by the authors with regard to IFRSs in their studies in the literature are the differences in accounting definitions, translation problems and the different concepts between Russian and international accounting systems. In order to avoid this situation, the Ministry of Finance of the Russian Federation started to publish the glossary of the IFRS terms on its official website on February 2, 2011 in order to help Russian accountants understand the concepts of IFRS. This case is considered to be the act of setting an appropriate ground prior to the adoption of IFRS. In the last few years, various studies have been carried out regarding the adoption and effective implementation of IFRSs in the country. It is seen that the Russian Federation is trying to catch IFRS by adopting all the international standards and interpretations applicable to them. It is suggested that the Government Bodies have managed to establish an effective IFRS adoption process which lasted 7 months in average in order to implement a specific standard in the country (Andreenkova, 2019: 195-199). In their study, Vysotskaya and Profekieva (2013) suggested the changes which are affected by the decision to adopt IFRS in accounting education, including the educational reforms undertaken. Efforts to promote professional development, to review training programs and to promote the development of educational resources reflect the radical changes in accounting education. The Russian government has taken steps to overcome the problems of accounting education and has begun to promote the further development of accounting education and the implementation of IFRS in Russia. However, these initiatives have shown that higher education accounting requires a serious revision in the education system as soon as possible.

India, when it was a British colony, used British accounting education systems and the graduates were employed as accounting officers. When it declared its independence, the status of certified public accountant was established in 1949. Nowadays, with the opening of technology-oriented and competent universities, some studies have been launched for the reorganization of accounting education through a technology-oriented method. In India, students who graduate from high school are offered with the opportunity to study at an expert accountant course and at a higher trade faculty. It is said that accounting education provided here is at a competitive level with or even better than accounting education in the world. It is also put forward that the examination of certified public accountant (ICAI) is more difficult than CPA examination in the USA. It is stated that the skills of e-commerce and computer software should be gained in financial, cost and management accounting education as a result of developing technology. In other words, it is emphasized that education should be given by including software and e-commerce processes, not by the old system. Previous studies which have been conducted in the literature state that employers and accounting students cannot use IFRS well enough. (Chandresekar, 2013: 47-51). It was stated in the study conducted by ICAI in 2011 that Accounting Standards Course should be added into the mandatory curriculum of education institutions, financial statements should be followed in a common format to ensure fiscal discipline and accountability, and ICAI and the Ministry of Development of Human

Resources should provide courses for increasing the education capacity of the personnel in education institutions (ICAI, 2011: 21). Creating a case study, in other words creating scenario-based exam questions, is one of the issues raised frequently in the profession of ICAI that will enable creative and analytical staff training. In addition, it is stated that pedagogical education should be expanded in universities and colleges and even the recommendations of the American Association of Accountants should be taken into consideration.

When accounting education in Japan is examined, it is seen that the education in the country is focused on preparing students for certified public accountant examination. Having experienced a market failure similar to the Enron disaster in the USA, Japan has taken measures to eliminate the failure in the field of accounting. It made rigorous reforms to increase the quality and supervision efficiency in the examination of certified public accountant. One of these reforms is the introduction of new accounting education institutions, known as Accounting Schools, in Japan. The aim of these professional post-graduate schools is to attract candidates who are interested in accounting and open to improvement and to prepare them for the examination of certified public accountant. The issue that they paid attention in establishing accounting schools was the inclusion of accounting standards in the education system. Students who are enrolled in these schools consist of those who really want to become a certified public accountant and those who want to improve their skills in accounting (who do not want to be a CPA) (Sugahara et.al., 2009: 5-7). Moreover; Japanese Association of Accounting Education and Research (JAAER) and Japanese Foundation of Accounting Education and Learning (JFAEL) were established in Japan. In addition to these foundations and accounting schools, additional measures to be taken for accounting education have been considered as the development of IFRS translation and IFRS textbooks teaching the approach based on principles (Needles Jr, 2010: 605). Candidates who want to be a certified public accountant in Japan are required to pass the CPA exam successfully. The exam consists of 3 stages. Each of these stages is carried out every other year. Unlike Western countries, people who do not receive accounting education can participate in the first stage. The first stage is focused on recognizing people. Candidates who receive 2 years of college / university education can directly be exempted from the first stage examination. In the second stage, multiple choice questions are asked to the candidates regarding the accounting and commercial rules. Candidates who successfully pass these questions will take the written exam. Written exam is applied in two stages, as well. Written questions about accounting and commercial rules are asked in the first stage while questions about business management, economics and civil rules are asked in the second stage. Candidates who successfully pass the second stage are entitled to become deputy CPA. After that, candidates are taken to the third stage which is composed of written and oral exams. Questions on audit, financial analysis and taxation are asked to the candidates in the written exam. Candidates who successfully pass the written exam are entitled to take the oral exam. In the oral exam, candidates are asked questions are asked to the candidates about their experiences during the past 3-year process. Candidates who pass the oral exam are provided with the certificate for working as CPA. CPAs act as audit, tax and accounting consultancy (Kawahito, 2004: 90-93; Demir, 2004: 90). In addition, it is believed that the standards published by the IAESB in the country are not adopted by the academicians and the Institute of Certified Public Accountants (JICPA) and they will not make any benefit for the education. It is seen that most of Japanese accounting academicians believe that IES does not have any significant impact on accounting education. The reason for this is regarded as the lack of accreditation system in the country. It is

expressed that IAESB is required to organize such events as symposiums and conferences strategically in order to convey its messages regarding the importance of IES in order to avoid this situation. Without an accreditation system, it is emphasized that IAESB should develop dialogue to help disseminate international professional accounting organizations and IES among the academicians (Sugahara, 2013: 201-202).

In Kyrgyzstan, accounting education is provided in Kyrgyz, Turkish, Russian and English languages. For example; courses are lectured based on Kyrgyz accounting system if the education is provided in Kyrgyz language while courses are lectured based on Turkish accounting system if the education is provided in Turkish language. Accounting education is provided in 4 to 5 years in the faculties of economic and administrative sciences. The courses included in the accounting education curriculum are financial accounting, cost accounting, inventory-balance sheet, audit, corporate accounting, management accounting and the analysis of financial statements. Course curricula are shaped in accordance with the language in which accounting education is provided. For example, only general accounting courses are lectured in Kyrgyz accounting system. In addition, students who want to have the authority to keep account books in Kyrgyzstan are required to have training in order to learn the package program called 1-C. Accountancy profession has been shaped in two ways in the country. First one is the free accountancy "Bugalter". Bugalters must be four-year faculty graduates to open an accounting office. They can be graduated from either the department of accounting or from any other departments. They can have the title of bulgater and keep account books provided that they are registered with the tax office. Moreover; since there is no signature requirement for keeping an account book in the country, they can solely keep their own account books based on taxpayer declaration. Second one is "Auditor". This profession, which means inspector, has such a position between financial advisory status and sworn financial advisory status. Furthermore, there is no sworn financial advisory status in Kyrgyzstan. A person who will work as an auditor must be a graduate of Faculty of Economics and Administrative Sciences. Auditors are divided into two groups as public auditors and private auditors. Public auditors are appointed by passing the examinations of the Ministry of Finance. Public auditors are authorized to inspect all state institutions and companies. On the other hand, private auditors are entitled to open offices by obtaining a license certificate from the financial audit institution and provided that they conduct internship for a certain period of time. Private auditors keep account books and inspect private companies upon demand (Trigger, 2015: 258-260).

In Turkey, accounting education is provided at high school, associate degree, bachelor's degree, postgraduate and doctorate levels. Trade Vocational High Schools provide accounting courses to the students aged 14-15 at high school level. Duration of education in these high schools is 4 years. Accounting techniques, corporate accounting, cost accounting, computerized accounting, finance, economy, insurance, marketing and sales techniques, foreign trade, entrepreneurship and law courses are lectured to the students within 4 years. Associate degree education is provided as 2 years. Associate degree education is provided in the department of accounting and tax practices in Turkey. In these departments, students are provided with such courses as financial accounting, cost accounting, finance, tax applications, corporate accounting and bank accounting. Students work as pre-accountancy staff after graduating from 2-year accounting and tax departments. Accounting education at the bachelor's degree level is provided at the Faculty of Economics and Administrative Sciences.

General accounting and introduction to accounting courses are provided in all departments in the faculty (business administration, finance, public administration, economics, etc.). Department of business administration provides accounting courses more comprehensively. Students are provided with such courses as financial accounting, inventory balance sheet, cost accounting, management accounting, analysis of financial statements and financial management. Students who are graduated from Faculties of Economics and Administrative Sciences can be employed in private sector as certified public accountants and accountant personnel. Post-graduate education is provided in accounting and accounting-finance departments for 2 years depending on the institutes of social sciences. Post-graduate course curriculum varies by the universities. Students are generally provided with such courses as advanced accounting, analysis of financial statements, accounting audit and research methods. Students who complete the course phase are required to prepare a thesis in order to graduate. Students who graduate from the master's degree have the opportunity to work in private sector as well as working as academician in the academies. Doctorate education is provided as 4 years depending on the institutions of social sciences. The courses which are offered in accounting and accounting-finance departments vary from university to university. Courses are provided in such fields as IFRSs, case studies, specialization accounting, auditing, research methods and ethics. Students who complete the course phase are entitled to take the PhD qualification exam. This examination is conducted in written and orally under the supervision of a jury at the university. Students who successfully pass the written and oral examination are entitled to write their PhD dissertation. Students who successfully defend their PhD dissertation assume the title of Doctor of Science and can work as an academician in the academies.

Candidates who want to become certified public accountants in Turkey are required to fulfill the followings respectively;

- Being graduated from the faculties and colleges providing education in the fields of law, economics, finance, business administration, accounting, banking, public administration and political sciences or equivalent higher education institutions at least in bachelor's degree or being graduated from other educational institutions in bachelor's degree as well as being a holder of postgraduate diploma in the fields which are specified in this clause.
- Submitting the letter of internship engagement to Turkish Basic Education and Internship Center for Certified Public Accountants and Certified Public Accountants (TESMER).
- Taking the assessment exam for starting the internship and scoring at least 60 out of 100 from this exam (must be successful within 3 years)
- Candidates who successfully pass the exam are obliged to conduct 3 years of internship working with certified public accountants or sworn certified public accountants. There is a requirement of being successful in the examinations held by TESMER during these 3 years. If the student fails the exam, his/her file will be canceled and he/she must submit a new file.

- Candidates of members of professional who complete 3-year internship period are required to pass the Certified Public Accountant Exams held by Union of Chambers of Certified Public Accountants and Sworn-in Certified Public Accountants of Turkey (TURMOB) successfully within two years' time.
- Candidates of members of professional who successfully pass the internship final exam are entitled to obtain a Certified Public Accountants License.

Subjects which are emphasized in the academic studies which are recently conducted with regard to accounting education in Turkey are accounting education and ethics, learning styles in accounting education, concerns of the students in accounting education, points of view of the students towards accountancy, technology-oriented education, curriculum changes and the integration of successful accounting education in other countries with Turkey.

The countries that are member of IFAC in Asia and the organizations in these countries are given in the table below.

Table 3. IFAC Member States and Institutions of Asia

Countries	Member Institutions
Azerbaijan	Chamber of Auditors of Azerbaijan Republic
Bahrain	Bahrain Accountants Association (suspended)
Bangladesh	Institute of Chartered Accountants of Bangladesh Institute of Cost and Management Accountants of Bangladesh
India	Institute of Chartered Accountants of India Institute of Cost Accountants of India
Indonesian	Indonesian Accountants Association Indonesian Institute of Certified Public Accountants
Iran, Islamic Republic of	Iranian Association of Certified Public Accountants Iranian Institute of Certified Accountants
Iraq	Iraqi Union of Accountants and Auditors
Japan	Japanese Institute of Certified Public Accountants
Kazakhstan	Chamber of Auditors of the Republic of Kazakhstan Chamber of Professional Accountants of the Republic of Kazakhstan
Korea	Korean Institute of Certified Public Accountants
Kuwait	Kuwait Association of Accountants and Auditors
Kyrgyzstan	Union of Accountants and Auditors
Malaysia	Malaysian Institute of Accountants Malaysian Institute of Certified Public Accountants
Nepal	Institute of Chartered Accountants of Nepal
Pakistan	Institute of Chartered Accountants of Pakistan Institute of Cost and Management Accountants of Pakistan Pakistan Institute of Public Finance Accountants
Peru	Board of Deans of Public Accountants of Peru
Russian Federation	Audit Chamber of Russia (suspended) Russian Union of Auditors Self-regulatory Organization of Auditors Association “Sodruzhestvo”
Sri Lanka	Association of Accounting Technicians of Sri Lanka

	Institute of Certified Management Accountants of Sri Lanka Institute of Chartered Accountants of Sri Lanka
Tanzania	National Board of Accountants and Auditors
Thailand	Federation of Accounting Professions
Turkey	Expert Accountants' Association of Turkey Union of Chambers of Certified Public Accountants of Turkey
Uzbekistan	Chamber of Auditors of Uzbekistan National Association of Accountants and Auditors of Uzbekistan
Vietnam	Vietnam Association of Accountants and Auditors Vietnam Association of Certified Public Accountants

Source: IFAC Member State Organizations, 2019

4. RESULTS

Economic growth and development emerges with the growth of enterprises which are one of the smallest units in the country. The main reason for efficient and effective growth in an enterprise is qualified labor force. Education should continuously be kept dynamic for qualified labor force. With the rapid development of competitive environment, employers start to add new criteria for the personnel they are looking for. Employers require that their staff should have multi-dimensional thinking skills as well as a substantial level of knowledge about the sector.

When the studies in America and the studies in Asia are examined, it is seen that accounting education has to be shaped in accordance with the requirements of the profession and the labor needs of the market. Topics which are frequently discussed by the academicians are curriculum, technological uses and pedagogical problems. In many countries, exams are held for the purpose of issuing a certificate of professional competence. Many of the students cannot achieve the desired success in these exams. In the literature, the researchers relate this to the curriculum. Inadequacy in the curriculum not only decreases the success rate in exams but also contradicts with the labor force demands of the market. The fact that the lecturers mostly deal with the contents of the textbooks is seen as another factor that decreases the success. It is also emphasized that the primary objective of academicians should be focusing on experiencing and solution-oriented education instead of rote learning. Furthermore; it is underlined that some methods should be applied such as team work which will help the students to be more active in the courses, as well as presentations, case studies, internships, business trips, bringing the members of profession and students together etc. Deriving benefit from the technology is another issue that is emphasized in addition to the application of all these methods. With the introduction of technology into the business process, many transactions are carried out more quickly and easily. In the literature, there are various programs developed by the academicians as oriented in technology. The most important deficiency in these programs is that they have not been implemented, that is, they did not go beyond the proposal.

In this study, the status of accounting education in America and Asia has been examined through literature review. It has been concluded that the results show similarity. It would not be wrong to say that the models proposed by the academicians in the literature for the development of accounting education in the world should be tried by the universities,

institutions and members of profession to make pilot studies. Successful models should be included in accounting education.

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