

"social contract" between the accounting entity and society at large, especially with regard to the environment, emerges.

The basic premise for this line of thought is that whereas shareholders have contributed "financial" capital, and are therefore entitled to receive information as to how it has been utilised, society has a material interest in the "natural" capital in the form of, *inter alia*, fresh air and clean water necessary for the operations of the entity, and are thus likewise entitled to information as to how the entity has discharged itself of the responsibility towards society, indeed towards future generations, to maintain the quality of these resources which are vital to society's existence.

In forthcoming editions of *Podium* we shall elaborate on these statements.

## REPORT BACK

Carolina Koornhof

University of Witwatersrand

The 18th annual congress of the European Accounting Association was held on 10 - 12 May 1995 in Birmingham in the United Kingdom. A total of 750 delegates from 51 different countries attended the congress and more than 300 papers were presented. Seven representatives from South Africa attended the congress of whom five presented papers. Three of them were postgraduate students of the Department of Accounting, University of Pretoria.

The congress was divided into two plenary sessions, seven symposiums and numerous parallel sessions and research forums. In the opening plenary session the keynote speakers of the congress considered the Future Directions in Financial Reporting and the role of Accounting standardsetting. The symposiums were used to discuss topical issues in Accounting such as Accounting in Eastern Europe, the Accounting and regulatory implications of new financial derivatives, performance evaluation measures and behavioural accounting. To facilitate selection by delegates, papers presented at the parallel sessions and research forums were allocated to 17 main themes such as Accounting Theory, Social and Environmental Accounting, Financial Reporting, International Accounting, Corporate Governance and Accounting History.

The quality of research papers presented varied, from excellent to marginal. Nonetheless the congress was deemed an overall success by the delegates. The South African representatives found the opportunity to exchange ideas and to meet academics with similar research interests, well worthwhile.

The organisers of the conference are planning to make the papers available on World Wide Web. If you require further information about abstracts of the papers presented, you are welcome to contact me at ☎: (011) 716-05519.

## DEPARTMENT OF ACCOUNTING NEWS: THREE NEW PROFESSORS!

Prof Quintus Vorster

Head: Department of Accounting

The Department of Accounting takes pleasure in announcing the appointment of a full time professor to our academic staff as well as two extraordinary professors to complement our academic programmes. The full time professor is Ms Carolina Koornhof, presently senior lecturer at the University of the Witwatersrand, while the two extraordinary professors are proff. Israel Skosana, executive director of National Sorghum Breweries Ltd., and Dave Lubbe, professor of Auditing at the University of the Orange Free State. To these new colleagues we say: welcome!

### Carolina Koornhof

Carolina Koornhof has the degrees B Com (hons) and M Com (cum laude) and is a Chartered Accountant (SA). She is currently registered for a D Com in this Department. Her thesis is entitled *A scale for measuring financial flexibility to improve the predictive value of financial statements to external users*. She is co-author of a textbook on Accounting, as well as author of several articles in research and other journals. Her Masters degree was done on the subject of the need for a taxonomy of Accounting, and she has delivered an address on this topic to the 18th annual congress of the European Accounting Association in Birmingham, United Kingdom on the 12th May 1995. Previously, she was on the academic staff of the University of Cape Town and the University of the Witwatersrand. She will be responsible for teaching and research of Accounting. As a former Tukkier, the circle has now been completed. Welcome aboard, professor Carolina!