



**The Institute of  
Chartered Accountants  
in Australia**

11 July 2011

Technical Manager  
International Accounting Education Standards Board  
International Federation of Accountants  
277 Wellington Street West, 4<sup>th</sup> Floor  
Toronto Ontario M5V 3H2  
CANADA

Dear Sir/Madam

**Proposed Redrafted International Education Standard (IES) 4 –  
Professional Values, Ethics and Attitudes**

The Institute of Chartered Accountants in Australia (ICAA) thanks you for the opportunity to comment on the Exposure Draft (ED) of the proposed redrafted IES 4: Professional Values, Ethics and Attitudes.

We note the intention of the IAESB to move towards more principle-based standards, and endorse the redrafted coverage of topics in IES 4 into an approach based on learning outcomes. We also support the inclusion of 'reflective activity' as an important element in the development of a professional accountant, and agree with the approach that assessment of the elements of professional values, ethics and attitudes is essential.

We look forward to the final version of the revised Standard.

Yours sincerely

Graham Meyer  
Chief Executive Officer

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