



MALAYSIAN INSTITUTE
OF ACCOUNTANTS
ACCOUNTANTS: MANAGERS OF VALUE

PROUD HOST:



World Congress
of Accountants 2010

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COMMENTS ON
EXPOSURE DRAFT, PROPOSED REVISED INTERNATIONAL EDUCATION STANDARD, IES 4:
PROFESSIONAL VALUES, ETHICS AND ATTITUDES

Specific Comments:

Question 1: Is the proposed requirement for reflective activity in relation to ethics education appropriate?

Answer 1: Yes, although it is not set as a formal requirement, it provides clear understanding of ethics education with the examples of many forms of evidence. The reflective activity would be looking back at ethical dilemmas faced by accountants in the work place and relate it to theories of ethics to determine whether they are ethical and does not restrict any professional body to adopt any model of ethics education such as virtue ethics or human governance. Thus, reflective activity is most appropriate method to ensure that ethical values and ethics are inculcated in an accountant.

Question 2: Does this requirements raise implementation issues?

Answer 2: No, the requirement is not a prescription on how reflective activity should be implemented. Thus, the standard gives room for any professional body to creatively design and spell the criteria of assessment of the reflective activity in order to be able to achieve the desired learning outcome.

Question 3: Is the objective to be achieved by a member body, stated in the proposed revised IES4, appropriate?

Answer 3: Yes, the objective reflects assistance provided by IES4 to member bodies in ensuring the implementation of IES4. It underscores the importance of professional values, ethics, and attitudes in the current business environment.

Question 4: Have the criteria identified by the IAESB for determining whether a requirement should be specified been applied appropriately and consistently, such that the resulting requirements promote consistency in implementation by member bodies?

Answer 4: Total consistency in implementation should not be the objective and it is unattainable. However, the exposure draft provides principles-based guidance that is necessary for member bodies to work on in order to achieve the stated learning outcome. Thus, it appears that the criteria have been applied appropriately in determining the requirements.

Question 5: Are there any terms within the proposed IES4 which require further clarification? If so, please explain the nature of the deficiencies.

Answer 5: All terms are clear.