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rticle 8, section 12 of Law 1314, requires: "*Coordination with the Ministries of Education...as well as with representatives of the faculties and Public Accounting programs in the country...to develop activities to raise and socialize the process of convergence of accounting standards*[.]" (2009)

One recent article deals directly with what seems to me the most relevant aspect of convergence to International Financial Reporting Standards (IFRS): Education.

In "*The Effect of International Financial Reporting Standards Convergence on U. S. Accounting Curriculum*" (Bates, Homer L; Waldrup, Bobby E; Shea, Vincent; American Journal of Business Education; July 2011) Bates et al. examine U.S. university courses on IFRS. Their academic interest is justified since, as they observe, "*In 2010, the American Institute of Certified Public accountants (AICPA) announced that IFRS would be included on the Certified Public Accounting Exam beginning in January 2011*." (39) In recent years, most of the major milestones on the road toward convergence should have given U.S. universities reason to offer IFRS curriculum. In 2002, IASB and FASB committed to work toward eliminating differences in their standards in the Norwalk Agreement. A Memorandum of Understanding followed in 2006 in which IASB and FASB identified specific convergence projects they would undertake jointly. In 2007, for the first time, the U.S. Securities and Exchange Commission (SEC) allowed foreign companies to report using IFRS, although it wasn't until 2008 that the SEC published its "*road map for convergence*" saying that it would make its decision regarding mandatory adoption in 2011.

For nearly a decade, U.S. universities have had reason to teach international accounting; however, using a 2009 survey conducted by the U.S. publication "*Public Accounting Report*", Bates et al. discover "[*N]one of the top 20 undergraduate programs required an international accounting course, and just seven offered an elective course*." (41) Of the masters' programs, 12 of the top 20 universities offered such classes, but only two (Texas A & M, and Michigan State University) required them for graduation. Of the top 20 Doctoral programs in accounting, (including Harvard, Stanford and Penn State), not one listed such a class, let alone required it. Bates et al. concluded, "The lack of international offerings at the top accounting programs was truly surprising. The premier accounting programs do not appear to be preparing students for the eventual change to international accounting standards." (42) Considering the U.S. Is important to mention that, between the period into the survey was taken in 2009 and the presents days, several changes have been in place at the accounting programs in some U.S. universities.

History of convergence predating Colombia's law 1314 in 2009, it's worth evaluating where the top Colombian universities are with respect to teaching international accounting at all levels.

*Carol Ortega Algarra*