

ORAL QUESTION H-0602/02
for Question Time at the part-session in September I 2002
pursuant to Rule 43 of the Rules of Procedure
by Pervenche Berès
to the Commission

Subject: International accounting standards (IAS)

The regulation on international accounting standards approved by Parliament at second reading on 12 March 2002 stipulates that, as from 2005, the consolidated accounts of quoted companies will have to be drawn up in accordance with IAS standards. These standards are drafted and adopted by the IASB, an international organisation governed by private law.

However, for the EU to be able to gain some advantage from the adoption of the standards, it must be sure that IAS standards are consistent with the European public interest, as well as the competitive position of European enterprises.

The EU currently has a mechanism for monitoring the quality of the standards downstream. It is therefore essential that the EU should also be involved, in a way commensurate with its economic influence, in the IASB decision-making process so that it can make its views known within this organisation.

How does the Commission, which currently appears to have only observer status within the IASB, intend to strengthen its influence within this body so that it is able to defend the European common interest effectively?

Tabled: 19.07.2002
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