
This new book manifests the importance of accounting ethics by looking at the role that some ethical failures played in recent scandals, particularly AIG’s role in bringing the world’s financial system to the brink of collapse. After establishing the vital importance of ethical accounting, the book goes on to give a thorough analysis of what ethical behavior means for accountants and shows them what can be done to embody that ideal.

Sutton, Mass. (PRWEB) August 17, 2011 -- The fruit of a collaboration between a Harvard PhD and ethics specialist (Pakaluk) and a Harvard MBA and forensic accountant (Cheffers), "Accounting Ethics" is an entirely new treatment of the subject that reads like a detective story while imparting a deep understanding of professional ethics for accountants.

The book’s treatment of the role of accounting ethics failures in the financial crisis connects the dots between AIG’s first massive accounting ethics failures, dating back over 20 years, and AIG’s more recent accounting irregularities that—as Ben Bernanke and Timothy Geithner have stated—nearly brought the world’s financial system to its knees.

Pakaluk and Cheffers also examine accounting ethics issues associated with Enron, Worldcom, Lehman Brothers and more, paying particular attention to clashes between rules and principles, conflicting interests and the challenges facing corporate accountants, Big Four auditors (Ernst & Young, KPMG, PWC and Deloitte), the FASB, AICPA, and related regulatory bodies.

While not a “gotcha” book designed to point fingers, Pakaluk and Cheffers, in their third book on accounting ethics, have tackled every major ethics issue currently facing the accounting profession, including well established traditions such as independence, codifications of conduct, professional foundations and whether or not accounting ethics can be taught. The authors support their insistence on the importance of accounting ethics using historical, philosophical, and sociological research.

This book’s attractive presentation of deep philosophical thought— that will enlighten even the most experienced accountant—using a fast moving who-dun-it style, will keep practicing professionals and students alike glued to the pages.

"If you never could have imagined a textbook in accounting that through large sections reads like a detective novel, well, one has been created, courtesy of the once unimaginable professional and ethical breakdowns in a slew of major companies: Enron, AIG, and others. ... The clear expositions and well-argued principles set forth in this suspenseful book give intellectual grounding to a profession that utterly relies on courageous honesty and integrity, as exemplified in this book's opening pages. That is what accounting brings to the market, and without it the practice is empty of value."

—Michael Novak, Ambassador, Templeton Prize winner and author of The Spirit of Democratic Capitalism

“If you are familiar with Understanding Accounting Ethics, either the second edition or the original, also

PRWeb ebooks - Another online visibility tool from PRWeb
written by Pakaluk and Cheffers, you will immediately see the same passion for ethics evident in their latest book. Smart accountants will make it an essential part of their personal ‘business bookshelf,’ while the smartest accountants will actually take it off the shelf and read its chapters periodically.”

—Jonathan Hamilton, Accounting News Report

About the Authors:

Michael Pakaluk, Ph.D., is a professor of philosophy and currently is the Chairman of the philosophy department at Ave Maria University in Naples, Florida. He has written extensively on ancient ethics and morality. Dr. Pakaluk’s expertise in accounting ethics, in conjunction with his position as Senior Research Analyst and Public Policy Consultant with the Ives Group, Inc., led to an invitation to present a seminar on accounting professionalism and IFRS convergence for the Financial Accounting Standards Board (FASB) in 2009.

Mark Cheffers, C.P.A., A.B.V., is the Founder and CEO of Ives Group, Inc., an independent research provider focused on developing web based due diligence and market intelligence tools. Its subscribers include many of the most prestigious professional service firms, educational institutions and regulatory bodies in the world. A former PWC auditor, forensic accountant and ligation consultant, Cheffers has delivered numerous seminars and written extensively on accounting malpractice, ethics, and financial reporting matters.

Product Information:

Accounting Ethics…And the Near Collapse of the World’s Financial System
By: Michael Pakaluk and Mark Cheffers
ISBN: 9780976528036, 424 pages, $75.00

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