

EFRAG organization, (European Financial Reporting Advisory Group), recently announced the composition of its first pan-European Academic panel, in order to strengthen its relationship with the academic community and to benefit from its expertise in matters relating to financial reporting. EFRAG considers the contribution of the academic community indispensable in its effort to contribute to the analysis of current financial reporting issues that are in the agenda of the IASB, (International Accounting Standards Board), which is responsible for the creation of International Financial Reporting Standards (IFRS). The new academic panel is established as a response to the increased importance of the scientific approach and research that both the IASB and EFRAG place when analyzing current financial reporting issues.

This new institution will comprise of 17 academics from across Europe whose research specializes in financial reporting. Irene Karamanou, associate professor of the Department of Accounting and Finance, was chosen to serve on this new panel among a very large pool of qualified applicants. Together with the other 16 distinguished academics of the group she will have the opportunity to contribute substantially to the shaping of European policy on financial reporting.

EFRAG was established in 2001 with the encouragement of the European Commission to serve the public interest. Its Member Organizations are European and National Organizations having knowledge and interest in the development of IFRS and how they contribute to the efficiency of capital markets. EFRAG provides advice to the European Commission on whether newly issued or revised IFRS meet the criteria in the respective European regulation for the endorsement and use of IFRS, including whether such endorsement would be conducive to the European public good