Ohada Accounting System And Harmonization Of Accounting

The Organization for Harmonization in Africa of Business Laws (OHADA) system has been adopted by 17 West African nations in order to increase their attractiveness to foreign investors and business partners. This book introduces OHADA laws to common-law trained, English-speaking jurists with clients in West or Central Africa.


Increased international investment in African countries over recent decades has called for a harmonized legal environment across borders creating, inter alia, a modern arbitration system. The 1993 Treaty establishing the Organization for the Harmonization of Business Law in Africa (OHADA) took a giant step toward meeting this need and improved and consolidated its achievements with major arbitration-related revisions enacted in 2017 that came into force in 2018. This book, the first methodical analysis in English, describes in great detail the two distinct arbitration regimes—ad hoc and institutional—that characterize the system, equipping practitioners with everything they need to know to conduct arbitral proceedings efficiently in any of the OHADA’s seventeen Member States. OHADA’s dual arbitration system manifests best practices and the core principles of international arbitration. Its specific features, including the following, are thoroughly analyzed in the book: ad hoc and institutional arbitration under the Uniform Act on Arbitration (UAA) and institutional arbitration administered by the Common Court of Justice and Arbitration under its Regulations on Arbitration (CCJA Arbitration Rules); implementation of these instruments by the courts of the Member States and the CCJA; types of persons who can resort to arbitration under the two arbitration regimes, including natural and legal persons and State Parties to the Treaty; types of disputes likely to be resolved by arbitration under the two arbitration regimes, including contractual and investment-related disputes; acceptance and validity of the arbitration agreement; remedies and recourse against arbitral awards; and effects of arbitration agreements, including foreign recognition and enforcement. Throughout the book, the author cites cases and precedents of the CCJA as well as relevant decisions of lower courts. Also, the author has thoroughly revised and improved English translations of essential primary material which are included in the Appendices. Over the past twenty years, the OHADA arbitration framework has been tried and tested in proceedings before arbitral tribunals, Member States’ courts and the CCJA, as well as courts in Western countries in the context of enforcement proceedings. With this book, advisors and representatives of parties in the OHADA Member States will approach any relevant arbitration matter with full awareness of applicable rules of procedure. The book, a highly welcome bridge that connects the rest of the world with OHADA, will become an indispensable guide for arbitrators, counsels to parties, in-house counsels, government and State-owned entities, and academics in international arbitration.

This book provides a systematic analysis of the major structural and institutional governance mechanisms in Cameroon, critically analysing the constitutional and legislative texts on Cameroon’s semi-presidential system, the electoral system, the legislature, the judiciary, the Constitutional Council and the National Commission on Human Rights and Freedoms. The author offers an assessment of the practical application of the laws regulating constitutional institutions and how they impact on governance. To lay the groundwork for the analysis, the book examines the historical, constitutional and political context of governance in Cameroon, from independence and reunification in 1960–1961, through the adoption of the 1996 Constitution, to more recent events including the current Anglophone crisis. Offering novel insights on new institutions such as the Senate and the Constitutional Council and their contribution to the democratic advancement of Cameroon, the book also provides the first critical assessment of the legislative provisions carve out a special autonomy status for the two Anglophone regions of Cameroon and considers how far these provisions go to resolve the Anglophone Problem. This book will be of interest to scholars of public law, legal history and African politics. The Open Access version of this book, available at https://www.taylorfrancis.com/books/9781351028868, has been made available under a Creative Commons Attribution-Non Commercial-No Derivatives 4.0 license.

This Yearbook is a compilation of all substantive documents related to the work of the Commission and its Working Groups. It also reproduces the annual Report of the Commission which is published as Supplement No. 17 of the "Official Records of the General Assembly". UNCITRAL is the core legal body of the United Nations system in the field of international trade law. It specializes in the modernization and harmonization of rules on international business.

Africa is working toward the goal of creating a common currency that would serve as a symbol of African unity. The advantages of a common currency include lower transaction costs, increased stability, and greater insulation of central banks from pressures to provide monetary financing. Disadvantages relate to asymmetries among countries, especially in their terms of trade and in the degree of fiscal discipline. More disciplined countries will not want to form a union with countries whose excessive spending puts upward pressure on the central bank’s monetary expansion. In The Monetary Geography of Africa, Paul Masson and Catherine Pattillo review the history of monetary arrangements on the continent and analyze the current situation and prospects for further integration. They apply lessons from both experience and theory that lead to a number of conclusions. To begin with, West Africa faces a major problem because Nigeria has both asymmetric terms of trade—it is a large oil exporter while its potential partners are oil importers—and most important, large fiscal imbalances. Secondly, a monetary union among all eastern or southern African countries seems infeasible at this stage, since a number of countries suffer from the effects of civil conflicts and drought and are far from achieving the macroeconomic stability of South Africa. Lastly, the plan by Kenya, Tanzania, and Uganda to create a common currency seems to be generally compatible with other initiatives that could contribute to greater regional solidarity. However, economic gains would likely favor Kenya, which, unlike the other two countries, has substantial exports to its neighbors, and this may constrain the political will needed to proceed. A more promising strategy for monetary integration would be to build on existing monetary unions—the CFA franc zone in western and central Africa and the Common Monetary Area in southern Africa. Masson and Pattillo argue that the goal of a creating a single African currency is probably beyond reach. Economic realities suggest that grand new projects for African monetary unions are unlikely to be successful. More important for Africa's economic well-being will be to attack the more fundamental problems of corruption and governance.

Given the dynamic growth of African economies and the expansion of cross-border trade and commerce, the need for readily accessible African arbitral institutions has become increasingly urgent. Accordingly, this book not only offers an in-depth analysis of the role arbitration centres based in African cities currently play throughout the continent but also defines and recommends ways in which they can emerge as a major and indispensable factor in the growth and development of commerce in Africa. Administrators of arbitration institutions from a variety of African countries offer insightful appraisals and suggestions directed to
promoting the development and delivery of efficient, effective arbitration services to users across the continent. Among the issues and topics covered are the following: • types of arbitration institutions available in Africa; • viability and sustainability of these institutions; • institutions’ relationship with government; • quality of service; • performance of arbitration institutions in their respective countries and regions; • national laws that regulate arbitration in Africa’s fifty-four states; • extent of collaboration with foreign institutions; • provision of functional facilities, transcription services, hearing rooms, document handling, and managerial and translation services; • marketing activities and strategies; • mending the disconnect between Francophone and Anglophone countries; • role of the Common Court of Justice and Arbitration (CCJA); and • necessity of overcoming foreign negative perceptions and bias. The book was inspired by an arbitration conference hosted by the African Union Commission at its headquarters in Addis Ababa in July 2015. As a contribution to the discussion of the role arbitration and arbitration institutions can play in transforming the legal landscape in African countries for the resolution of commercial disputes – indeed, the entire discourse on legal efficiency and access to justice in African countries – this book will prove invaluable to practitioners and academics in international commercial arbitration within and beyond the continent. Its emphasis on the creation of a facilitative, supportive, and conducive cultural and infrastructural environment as a mechanism for commercial dispute resolution in Africa and for the practice of arbitration in Africa will appeal to in-house counsel, external legal advisors, consultants, arbitral institutions, arbitrators, and government policymakers.

Burkina Faso Governance, Economy Political History Since its independence on 5August 1960, the political scene has been characterized by the succession of constitutional regimes and emergency laws resulting from military coups d'état. The return to constitutional life started in 1991 with the adoption of the constitution which lays down the free existence of parties. The new constitution instituting a semi-presidential regime enabled Burkina Faso to embark on multiparty politics and the establishment of democratic institutions. Originally elected by direct universal suffrage for seven years, the president inter alia, sets the major guidelines for state policy and appoints the Prime Minister. However, the early period of the fourth Republic unfolded in a context marked by a crisis born of the protest movements for democracy at the national level (pressing demands from opposition parties and civil society), clamours for opening up to the outside world (La Baule Speech) and......

'How and why do transnational regulatory bodies emerge? How do they acquire the authority and confidence to be actors in their own right? These questions preoccupy scholars in many disciplines and Sebastian Botzem's The Politics of Accounting Regulation makes an important contribution to the debates. Focusing on the case of the International Accounting Standards Board over a critical period of its development including the financial crisis Botzem addresses its evolution as an organization which produces accounting standards and whose efforts to be outside politics are inevitably and irredeemably political in nature. This book is essential reading for sociologists, political scientists, accountants and anyone else interested in the organization of global governance.' Michael Power, London School of Economics, UK

The financial crisis underlines the relevance of accounting standards as much more than instrumental rules for corporate reporting. This important book outlines the accounting standards that embody societal and professional values and contribute to the distribution of financial benefits that put international harmonization of standards into the limelight. Sebastian Botzem reveals that international standards have emerged after decades of contest and political bargaining which resulted in closely aligned standards, voluntary consultation procedures and a network structure comprising actors mainly stemming from global auditing firms, regulators and international organizations. Providing a review of financial accounting practices in all major and several emerging industrial nations, this volume includes a country by country analysis as well as chapters on major conceptual issues such as accounting and auditing in multinational companies and foreign currency translation.

Legal harmonization is an essential step to encouraging foreign investment in Africa and the development of sustainable pan-African trade. This book explains the new system of law now being developed and promoted by OHADA (Organisation pour l'Harmonisation en Afrique du Droit des Affaires). The book offers an overview of the aims and achievements of the OHADA system and explains in depth the legislation that has been issued to date. The chapters deal a.o. with general commercial law, commercial companies and economic interest groups, accounting law, collective proceedings for the clearing of debts, securities, simplified recovery procedures and enforcement measures, and arbitration law.

Praise and Reviews ‘An important new book.’ African Review of Business and Technology Legal harmonization is an essential step to encouraging foreign investment in Africa and the development of sustainable pan-African trade. This important new book explains the new system of law, now being developed and promoted by OHADA. OHADA - the Organization for the Harmonization of Business Law in Africa - is an international organization currently comprising 16 Member States: Benin, Burkina Faso, Cameroon, Central African Republic, Chad, the Federal Islamic Republic of the Comoros, Congo, Côte d'Ivoire, Equatorial Guinea, Gabon, Guinea, Guinea-Bissau, Mali, Niger, Senegal and Togo. As a result of the creation of OHADA, business law in these African countries has recently entered a new era of rapid modernization and harmonization. OHADA's essential aim is to promote economic integration and development by creating a secure legal framework for the conduct of business in Africa. In order to achieve this aim, OHADA has enacted a number of laws, known as Uniform Acts, on various aspects of business law including commercial and company laws, insolvency, securities and arbitration. These Uniform Acts are directly applicable throughout the Member States. This book offers an overview of the aims and achievements of the OHADA system and explains in depth the legislation that has been issued to date. It will be invaluable to legal and business development executives in major global companies, international law firms, accountants and management consultants, students of international business law, government agencies, and NGOs concerned with Africa and African business people. The authors are members of the Africa team in the Paris office of Eversheds: Boris Martor, Avocat à la Cour de Paris Nanette Pilkinson, Avocat à la Cour de Paris David S. Sellers, Solicitor, England & Wales, Avocat à la Cour de Paris Sébastien Thouvenot, Docteur en droit, Elève-avocat who have worked in close collaboration with: Adesegun A. Akin-Olugbade, General Counsel, African
This book comprises nine chapters drawn from the papers presented at the fourth annual conference of the African Accounting of regulation affecting areas of everyday business activity. It provides examples of forms and contract arrangements across African extractive industries. Further, the book assesses how questions of business and human rights risks, accountability, corporate social responsibility, waste and pollution control, environmental justice, and participatory development have been addressed to date, and how they could be addressed better in the future. Enhancing readers' understanding of the geography, sources and scope of extractive resources in Africa, the book explains how corporations can effectively identify, mitigate and prevent legal and business risks when investing in African extractive industries. Lastly, it discusses the innovative legal strategies and tools needed to achieve a sustainable and rights-based extractive industry. Written in a user-friendly style, the book offers a valuable resource for corporations, investors, environmental and human rights administrators, advocates, policymakers, judges, international negotiators, government officials and consultants who advise on, or are interested in, petroleum and solid mineral investments in Africa. It also offers students and researchers an authoritative guidebook to the current state of extractive industry laws and institutions in Africa. Numerous examples of how international legal norms could be used to help revitalize the underlying legal and fiscal regimes in African extractive industries – to make them more robust, accountable, sustainable and rights-based – round out the coverage.

The objective of Research in Accounting in Emerging Economies is to raise the level of interest in the specific problems of accounting in emerging economies; and increase awareness of real issues, so that accounting in these countries will not just be seen as a matter of copying what is done in the industrialized countries. You’ve successfully set up your friends with their perfect partners and have become the “go-to person” when pals need a new relationship. That may just seem like a fun way to help those you love, but it might be a great career opportunity, too. Don’t just play matchmaker…really become one! It’s simple, with this professional course created by the authorities at the Matchmaking Institute. Here are proven techniques for signing clients, interviewing effectively, getting publicity, and more. The guide walks you through the basics of starting a business, and even provides answers to commonly asked questions. So don’t wait until the next time someone says, “You should do this for a living.” The time to make a move is now.

The threatened species categories used in Red Data Books and Red Lists have been in place for almost 30 years. The IUCN Red List Categories and Criteria provide an easily and widely understood system for classifying species at high risk of global extinction, so as to focus attention on conservation measures designed to protect them. This latest version of the classification system was adopted by the IUCN Council in February 2001 and reflects comments from the IUCN and SSC memberships and the final meeting of the Criteria Review Working Group. Guinea-Bissau Mineral & Mining Sector Investment and Business Guide - Strategic and Practical Information

Business Law in Africa OHADA and the Harmonization Process Kogan Page Publishers

The book provides a systematic examination of the legal, fiscal and institutional frameworks for the commercial development of petroleum and solid mineral resources in Africa. First, it considers the values, assumptions, and guiding principles underpinning legislation and governance in Africa’s extractive sector. It then provides detailed and comparative evaluations of regulatory frameworks, pricing, local content, procurement, sales, and contractual arrangements across African extractive industries. Further, the book assesses how questions of business and human rights risks, accountability, corporate social responsibility, waste and pollution control, environmental justice, and participatory development have been addressed to date, and how they could be addressed better in the future. Enhancing readers’ understanding of the geography, sources and scope of extractive resources in Africa, the book explains how corporations can effectively identify, mitigate and prevent legal and business risks when investing in African extractive industries. Lastly, it discusses the innovative legal strategies and tools needed to achieve a sustainable and rights-based extractive industry. Written in a user-friendly style, the book offers a valuable resource for corporations, investors, environmental and human rights administrators, advocates, policymakers, judges, international negotiators, government officials and consultants who advise on, or are interested in, petroleum and solid mineral investments in Africa. It also offers students and researchers an authoritative guidebook to the current state of extractive industry laws and institutions in Africa. Numerous examples of how international legal norms could be used to help revitalize the underlying legal and fiscal regimes in African extractive industries – to make them more robust, accountable, sustainable and rights-based – round out the coverage.

The objective of Research in Accounting in Emerging Economies is to raise the level of interest in the specific problems of accounting in emerging economies; and increase awareness of real issues, so that accounting in these countries will not just be seen as a matter of copying what is done in the industrialized countries. You’ve successfully set up your friends with their perfect partners and have become the “go-to person” when pals need a new relationship. That may just seem like a fun way to help those you love, but it might be a great career opportunity, too. Don’t just play matchmaker…really become one! It’s simple, with this professional course created by the authorities at the Matchmaking Institute. Here are proven techniques for signing clients, interviewing effectively, getting publicity, and more. The guide walks you through the basics of starting a business, and even provides answers to commonly asked questions. So don’t wait until the next time someone says, “You should do this for a living.” The time to make a move is now.

The threatened species categories used in Red Data Books and Red Lists have been in place for almost 30 years. The IUCN Red List Categories and Criteria provide an easily and widely understood system for classifying species at high risk of global extinction, so as to focus attention on conservation measures designed to protect them. This latest version of the classification system was adopted by the IUCN Council in February 2001 and reflects comments from the IUCN and SSC memberships and the final meeting of the Criteria Review Working Group. Guinea-Bissau Mineral & Mining Sector Investment and Business Guide - Strategic and Practical Information

This research monograph critically examines convergence of financial reporting in Germany by taking into account the influence of political, social and economic factors on accounting. This study makes an original and significant contribution by examining issues and biases in the convergence process that may challenge the assumption of superiority, A collection of essential UK forms, although some non-UK forms are included, this volume is a representative collection of contract clauses used by practitioners involved in the carriage of goods by land and sea. It provides examples of forms and contract clauses in common use.

Sixteenth in a series of annual reports comparing business regulation in 190 economies, Doing Business 2019 measures aspects of regulation affecting areas of everyday business activity. This book comprises nine chapters drawn from the papers presented at the fourth annual conference of the African Accounting...
and Finance Association which took place in Somerset West, South Africa in 2014. The chapters address a number of aspects of accounting, ranging from the adoption of IFRS for SMEs in Africa, the compliance by SMEs with IFRS for SMEs in Ghana, the provision of finance to small businesses, drivers of corporate failures, financial regulations, the audit of casinos, the auditors' report and investment decisions, the role of government audit committees, and audit fees and audit quality.

This publication comes at a time of renewed enthusiasm for shortening the period of the vision of the Abuja Treaty. The publication's overall objective is to provide analytical research that defines frameworks for African governments, the African Union and the Regional Economic Communities, towards accelerating the establishment of the African Common Market through: the speedy removal of all tariff and non-tariff barriers, obstacles to free movement of people, investments and factors of production in general across Africa, and through fast-tracking the creation of an African continental Free Trade Area.

This paper discusses details of Cameroon’s Financial System Stability Assessment (FSSA). The FSSA is based on the work of a joint IMF-World Bank mission that visited Cameroon as part of the Financial Sector Assessment Program in June 2007. Excess liquidity may be inducing banks to narrow their margins. The lower spread and reduced profitability tilted domestic banks toward disintermediation and discouraged them from opening new branches. The efficiency of the supervisory framework suffers from the limited institutional independence of the Central African Banking Commission.

This comprehensive review of Cameroon’s development policies since the 1970s-including public finance, privatization, trade, infrastructure, and governance—finds that Cameroon’s malaise is due less to a lack of resources than to an inability to sustain reforms and to implement growth-enhancing policies. While the government’s strategies have been sound, this volume argues that an “administrative inertia” has set in. This study makes a number of key recommendations to overcome this inertia, enhance cohesion and consistency in government actions, strengthen capacity to effectively execute programs, and hence increase development outcomes for Cameroon.

In the wake of the global financial crisis, there has been a worldwide search for alternative investment opportunities, away from advanced markets. The African continent is now one of the fastest-growing economic regions in the world and represents a viable destination for foreign direct and portfolio investment. This book, which is the first comprehensive analysis of financial integration and regulation in Africa, fills a huge gap in the literature on financial regulation and would constitute an invaluable source of information to policy makers, investors, researchers and students of financial regulation from an emerging and frontier markets perspective. It considers how financial integration can facilitate African financial markets to achieve their full potential and provides a comparative study with the EU framework for financial integration and regulation. It assesses the implementation of effective and regional domestic infrastructures and how these can be adapted to suit the African context. The book also provides an assessment of government policies towards the integration of financial regulation in keeping with the regional agenda of the African Union (AU) and the African Economic Community (AEC).

Guinea-Bissau Business Law Handbook - Strategic Information and Basic Laws

This paper presents four commentaries by an IMF Deputy Managing Director on integration and growth in a globalized world economy. Globalized and integrated financial markets are the norm, complete with their tremendous opportunities—the chance to quicken the pace of investment, job creation, and growth—and, some inevitable risks. The paper also highlights that sound macroeconomic policies must be a top priority, and that these policies must be supported by transparency and accountability. Policies at the country and global level must be mutually reinforcing; industrial countries meeting the more outward-oriented policies of developing countries with greater openness around the world. It is recommended that the IMF agenda must include adopting bold structural reforms and building a social consensus for reform through economic security, good governance, and a better dialogue with civil society in Africa. In the Berlin address, it is suggested that development rests on three pillars: good economic policy, a favorable legal and political environment, and attention to equitable social development.


A detailed and scholarly historical study of the International Accounting Standards Committee (IASC), which prepared the way for the International Accounting Standards Board (IASB). The IASB holds the dominant influence over the financial reporting of thousands of listed companies in the European Union as well as in many other countries. This book includes 21 case studies of technical assistance provided by the IMF's former Monetary and Financial Systems Department during 2003-06. These studies cover issues related to monetary policy and operations, financial markets, payment systems, and financial regulation and supervision, with an emphasis on both the substance of the issues and the modalities of technical support. The book illustrates that the formulation of sound monetary and financial policies needs to be complemented by proper and efficient implementation. It shows how weaknesses in institutional capacity can hinder policy implementation and how these weaknesses can be overcome to achieve a desirable level of monetary and financial stability. In addition to traditional elements of the official financial infrastructure, such as the capacity to conduct monetary and foreign exchange operations or effectively supervise banks and other financial institutions, the book also presents information on recent developments in governance arrangements.

Financial reporting practices differ widely between countries and this has far-reaching implications for multinational businesses. Over more than a century, there have been attempts to classify countries into groups by similarities of practices. With the recent spread of International Financial Reporting Standards, it might appear that classification is largely of historical interest, but this is not the case, for several reasons explained in this book. Christopher Nobes offers a critical analysis of the many previous accounting classifications, having drawn lessons from other fields of science and social science. Revised and updated to reflect the IFRS era, the book discusses how old classifications are reflected in today's international differences in practice under IFRS. It concludes with a discussion on the most useful classifications, and how classifications can still be relevant in the era of international standards. This book will be essential for academics, postgraduates and undergraduates in international accounting, accounting theory and to international accounting professionals.

Copyright: e6fbca4690e1fe6b936a1db2b9500b669