

**ACCOUNTING AND  
FINANCIAL SYSTEM  
REFORM IN A TRANSITION  
ECONOMY: A CASE STUDY  
OF RUSSIA**

# **Accounting and Financial System Reform in a Transition Economy: A Case Study of Russia**

**Robert W. McGee**  
Andreas School of Business  
Barry University  
Miami Shores, Florida  
USA

**Galina G. Preobragenskaya**  
School of International Business  
Omsk State University  
Omsk, Russia

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# **PREFACE**

Much has been written about the economic and political problems of countries that are in the process of changing from centrally planned systems to market systems. Most studies have focused on the economic, legal, political and sociological problems these economies have had to face during the transition period. However, not much has been written about the dramatic changes that have to be made to the accounting system of a transition economy. This book was written to help fill that gap.

Using Russia as a case study we examined all the major aspects of accounting reform, starting with problems of implementation. We also examined the current state of auditing in Russia. Other studies looked at the changes in accounting education that are sweeping through Russian universities and the private sector and how international accounting certification is being used to meet the demand for credible accounting practitioners. We also devote chapters to corporate governance issues, the Russian tax system and the problems Russian enterprises face when they try to attract foreign direct investment.

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