
Preface

In recent years there have been dramatic changes in accounting and finance on both a national scale and an international scale. Legislation has increased, powerful regulatory institutions have been established, and new accounting techniques and financial products have found global recognition. These changes have had a major impact on all our lives. Not only are matters of personal interest, such as pensions and mortgages, becoming more complex, but even sophisticated financial products, such as derivatives, make headline news.

A Dictionary of Accounting is intended for all those interested in the financial world. It will be of immense value to students of all kinds, especially students of accounting and of business courses, from the secondary school level to postgraduate courses at university. It will also be a major source of reference for businessmen and their professional advisers, who require an authoritative and up-to-date guide to assist them in their work.

The dictionary provides extensive coverage of the terms commonly used in financial accounting and reporting, management accounting, taxation, treasury management, and financial management. These disciplines themselves use terms derived from, or associated with, commerce, law, and computing; where it has been thought helpful, definitions have been included here from companion volumes in the Oxford Paperback Reference series - *A Dictionary of Finance* and *A Concise Dictionary of Business*. We have also given a broad coverage of accounting terms and concepts used in the USA, where they differ from those current in the UK. Another major feature of the dictionary is its explanation of the jargon used in the financial world, both in the USA and the UK.

R.H.