

PRESS RELEASE

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IFRS Foundation publishes 'IFRS as global standards: a pocket guide'

The IFRS Foundation, oversight body of the International Accounting Standards Board (IASB), has published *IFRS as global standards: a pocket guide*. Written by former IASB member Paul Pacter, the 196-page guide is primarily a summary of the use of International Financial Reporting Standards (IFRS) in each of the 130 countries and other jurisdictions around the world that have been surveyed to date. These jurisdictions represent over 96 per cent of the world's Gross Domestic Product (GDP). The summaries are a condensed version of the full Jurisdiction profiles, available on the [ifrs.org website](http://ifrs.org), and provide a useful snapshot of where and how IFRS is used globally.

To provide a perspective on the use of IFRS, in addition to information about the 130 jurisdictions, the guide also summarises what IFRS is; the benefits of global accounting standards; a history of the development of IFRS; the standard-setting process; the requirements of current IFRSs; and links to resources.

Hans Hoogervorst, Chairman of the International Accounting Standards Board, commented:

This guide demonstrates the remarkable progress made towards IFRS becoming global standards in the short period of time since the IASB was created. While we are not yet at the point at which IFRS adoption is total and complete, the guide describes how more than 100 countries now mandate the use of IFRS for most public companies while most other countries permit the use of IFRS for such companies.

The guide was released in conjunction with the Tommaso Padoa-Schioppa Memorial Lecture delivered on 9 July 2014 by Mr Mario Draghi, President of the European Central Bank. A video recording of Mr Draghi's speech is available to view [here](#).

Subscribers to the IASB's Comprehensive Service will automatically be sent a copy of the guide. Additional copies may be purchased from the [IFRS Web Shop](#).

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About the IFRS Foundation

The IFRS Foundation is the oversight body of the International Accounting Standards Board (IASB). The Foundation, through the IASB, is committed to developing, in the public interest, a single set of high quality, global accounting standards that require transparent and comparable information in general purpose financial statements.

The Trustees of the IFRS Foundation promote the work of the International Accounting Standards Board (IASB) and the rigorous application of IFRSs but are not involved in any technical matters relating to the standards. This responsibility rests solely with the IASB.