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## Review of the Constitution: Identifying issues for part 2 of the Review

The Swedish Enterprise Accounting Group (SEAG) is a forum for Chief Accountants from the largest Swedish listed companies. SEAG is administered by the Confederation of Swedish Enterprise, to which most participating companies of SEAG are joined.

Representing preparers' point of view, SEAG welcomes the opportunity to provide comments to the abovementioned paper.

Our experience from the present situation and from the development of the last years of the IASB's activities is that the strive for convergence has been to the detriment of high quality transparent and understandable standards. IASCF should have a wider role in securing the fundamental goal without interfering with IASB independence in standard setting. Requirements should be made for systematic use of cost-benefit analysis and field test also in early stages and as a part also of the agenda decisions.

The IASB should also provide a more transparent feedback on how constituents' comments have been regarded/disregarded in the development of a standard. That would contribute to a more active participation of constituents and increase the dialogue necessary for an end product of high quality.

We believe that IASCF also should take a more active part in the agenda setting process of the IASB. The agenda decision is of key importance to the successive parts of the process and it should be explored in a more systematic way than has been done. We also suggest the IASCF to actively engage in a recurrent call, e. g. on a yearly basis, for agenda suggestions from the constituents.

We do support a suggestion for a formalized fast-track due process to be applied in “urgent” cases. Instead attention should be given to increase the quality of the IASB regular due-process.

We also think that the IASCF has a role in that the IASB should be organizing intervals – preferably a 3-year interval - between which no new standard would come into effect. Both users and prepares would benefit from such a systematic moratorium approach, facilitating the overview and the planning/educational/systempreparations’ activities of all of all parties involved. “Urgent” cases and annual improvements to be dealt with separately.

We are pleased to be at your service in case further clarification to our comments will be needed.

Yours sincerely,

CONFEDERATION OF SWEDISH ENTERPRISE

Carl-Gustaf Burén  
Secretary of the Swedish Enterprise Accounting Group