

Business ethics and accounting student assignment

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E7 www. macrothink. org/ajfa 146 Business Ethics and Accounting Students:
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Tel: 613 9919 1477. E-mail Guneratne.edu. au Abstract
Recent corporate collapses around the world show that there are no national
boundaries for these occurrences. Australian corporate collapses including
HIH Insurance, One. Tel, Ansett Australia and Harris Scarfe have raised public
expectations of investigation of the causes of collapses (Mirshekary et al. ,
2005). The main reason for the collapse of HIH was mismanagement with an
emphasis more on the directors' personal qualities such as integrity, honesty
and morality rather than tougher legislation and rules.

Accounting students are our future business leaders. The teaching of ethics
in the classroom to multicultural groups of students provides an opportunity
to facilitate the sharing of knowledge and to increase interaction and debate
around different approaches to ethics among students from different
countries. This study uses previous literature to explain the attitudes of
accounting students towards academic and business/accounting ethics at an
Australian university which is a multi-campus institution undertaking

programs and activities at regional, national, international levels and by distance education.

Asian Journal of Finance & Accounting ISSN 1946-052X 2009, Vol. 1, No. 2: E7 www.macrothink.org/ajfa 147 The study reports the results of cross-cultural investigations of students' ethical perceptions on moral values, academic and accounting/business vignettes, given that all students share the same learning opportunities, knowledge of ethics and interaction with their peers and lecturers. The results indicate no significant differences in responses between the students from Australia, South Asia and East Asia. Keywords: Business ethics, Accounting students, Distance education, MANOVA JEL Classifications: M41, M49, M40

Asian Journal of Finance & Accounting ISSN 1946-052X 2009, Vol. 1, No. 2: E7 www.macrothink.org/ajfa 148 1. Introduction Recent collapses such as Enron, HIH and other international businesses have resulted in a tightening of legislation, as well as reforms to corporate governance. Justice Owen (2003) believed that the effect of corporate governance reform should be based more on personal integrity, honesty and truthfulness rather than tougher legislation and corporate governance rules. Educational institutions have a vital role to play in shaping the new reforms and creating a more ethical business environment.

Multiple innovations and global communications throughout the world will have an effect on business ethics. Multinational corporations are more likely to be at risk due to ethical issues that result from cultural diversity of local staff in host countries. Salter et al. (2001) discussed this issue and

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recommended two solutions to overcome the cultural constraints that global audit firms are facing as they are dependent on the judgment, norms and standards of their staff in each country. One is to accept the local standards of the staff. While such a solution may have been acceptable in the past it is unlikely to be acceptable now.

A high and consistent standard of auditing is incompatible with audit and ethical standards that fluctuate nationally. The second solution is to train auditors to achieve common standards of ethical behaviour. While training is an alternative solution, it has a root in culture. Salter et al. (2001) provide evidence on cultural motivations in ethical training and examine how training can affect ethical attitudes of college students as future professionals and managers. They have examined the attitudes of accounting students in the UK and in the US that are similar in terms of training. However, these two countries have distinct cultures.

This study examines attitudes towards a variety of cheating scenarios in academic and business environments. The sample consisted of students who study in the same classroom but come from different cultural backgrounds. This research will make a significant contribution to evaluating cultural differences with respect to ethical dispositions. Specifically this research addresses the degree of differences in the ethical orientations of a potential pool of future accountants/auditors in Australia, South Asia and East Asia. The results of this study will also enhance current knowledge on whether business ethics is humanity-based or culture-based.

The findings will assist in developing both a national and an international code of ethics and impose the same ethical practices to take into account the differences in ethical orientations and cultural norms.

2. Literature Review

In the 1970s, insider trading scandals tarnished the reputations of some financial institutions and since that time business ethics has become a prime academic growth industry. Introducing courses in business ethics or integrating ethics into the existing courses has been recommended by some researchers (Lewin (1983); Salmans (1987); Vogel (1987); Felicetti and Stewart (1998)).

Lewin (1983) believes that courses in ethics would bring some positive changes to the business world. According to him some alumni who had taken ethics courses had seen it as a helpful experience. Vogel (1987) emphasised the teaching of ethics at Asian Journal of Finance & Accounting ISSN 1946-052X 2009, Vol. 1, No. 2: E7 www.macrothink.org/ajfa 149 business schools. He believes schools can teach the nation's future business leaders how to manage their companies, divisions or units, how to behave ethically, how to be honest in dealing with customers and how to minimise the violations of company policies or the law.

Salmans (1987) stated " Many academics believe that ethics should be integrated into every course from accounting to organizational behaviour, to underscore its importance" (p. 64). Felicetti and Stewart (1998) assessed the attitudes of Australian business students toward the teaching of business ethics. They found business majors who had taken a business ethics course placed greater importance on the teaching of a business ethics course and

found the experience to be more valuable than those who had not taken such a course.

Contrary to the above findings that teaching ethics is important, Peppas and Diskin (2001) examined the attitudes of current students enrolled at a large university in the southern USA towards professional and business ethics. They found that taking a course in ethics did not significantly affect students' attitudes towards professional morality. Becker and Fritzsche (1987) conducted an initial cross-cultural study on the ethical attitudes of marketing managers in France, Germany and the US. Their questionnaire consisted of seven statements on the code of ethics and eight statements on business practices.

They found that French managers are more optimistic than those of the other two countries about the effect that ethical codes may have on business activities. In contrast, German managers appeared to be more pessimistic concerning the efficacy of the ethical code. On the basis of the business practice statements, the French managers were categorized as idealistic, the Germans as pessimistic and the US managers as realistic. Research has indicated that changes in students' ethical decision making may be due in part, to ethics education. There are many cross cultural studies which compared the ethical disposition of business students.

These studies found significant differences between the attitudes of students of different countries (Tsalikis and Nwachukwu (1991); Waugh et al. (1995); Whipple and Swords (1992); Nyaw and Ng (1994); Tsalikis and LaTour (1995); Kennedy and Lawton (1996); Haswell et al. (1999); O'Leary and

Cotter (2000)). Tsalikis and Nwachukwu (1991) compared the ethical perceptions of American and Nigerian students in the three scenarios of relativism, egoism and justice. They found that ethical reactions to bribery and extortion differ among American and Nigerian students.

Nyaw and Ng (1994) examined students' reaction to ethical dilemmas as employees, supervisors, customers, suppliers and business competitors from Canada, Japan, Hong Kong and Taiwan. Their results indicated that with the exception of health and safety issues, the responses to the ethical constructs vary by the country of origin of the respondents. Like Tsalikis and Nwachukwu who compared American and Nigerian views on bribery and extortion, Tsalikis and LaTour (1995) investigated the differences in the perceptions of bribery and extortion of American and Greek students.

The results showed that the reactions to bribery and extortion vary according to the nationality of the person. Kennedy and Lawton (1996) examined ethical outlooks of Ukrainian and American students. They used ethical values such as alienation and Asian Journal of Finance & Accounting ISSN 1946-052X 2009, Vol. 1, No. 2: E7 www.macrothink.org/ajfa 150 religiousness to compare the ethical behaviours of students from two countries. They found dramatic differences between the two countries. These differences may be due to the differences among national cultures, ideologies, or economic conditions.

Haswell et al. (1999) studied ethical values in areas such as cheating among students in Australia, South Africa and the UK by administering a survey of professed ethical behaviour. They found differences in the ethical

propensities of students across the three countries. O'Leary and Cotter (2000) studied the ethical attitudes of final year accountancy students in Ireland and Australia. They found major differences between the attitudes of students of the two countries and indicated that there may be several reasons for these differences such as cultural, economic and social and ethics education.

Apart from the different degrees of emphasis on education in the two countries, the authors believed that the reason for the differences could be the type of training received by students in the two countries. Contrary to the findings of the above surveys, few cross cultural studies on the ethical values of business students found a similarity in the students' ethical attitudes across countries (Preble and Reichel (1988); Kowalski and Kowalski (1990) Lysonski and Gaidis (1991) Small (1992); Okleshen and Hoyt (1996)).

The ethical attitudes and self-reported computer abuse of Canadian and Swedish students were investigated by Kowalski and Kowalski (1990). They found no strong correlations between ethical attitudes, computer abuse behaviour and country, level of education, sex, work experience, computer ownership and media exposure. Lysonski and Gaidis (1991) examined the reaction of business students in the USA, Denmark, and New Zealand to a set of ethical scenarios such as coercion and control, conflict of interest, physical environment, paternalism and personal integrity.

They found that students' reactions tended to be similar regardless of their country of origin. Small (1992) investigated ethical behaviours of Western Australian business students and compared the results with the results from

the United States and Israeli business students from an earlier study (Preble and Reichel , 1988). He found a similarity in ethical attitudes of Western Australian, American and Israeli students. Okleshen and Hoyt (1996) had slightly different views toward using ethical dilemmas. They investigated American and New Zealander (NZ) students' reaction to existing ethical attitudes among students from the two countries.

They found that experience in an ethics course produced homogeneity and no significant difference in ethical values. Their ethical perspectives of multilayered ethical constructs were fraud, coercion, power, influence dealing, self interest, and deceit. The results revealed that American students had less tolerance than NZ students in situations involving the ethical constructs of fraud, coercion and self-interest and there were significant differences in the decision methods utilized by the US and NZ students.

While a review of the literature on cross cultural studies showed significant differences in the ethical attitudes of students across countries, it is evident that the results of different studies have been contradictory. Many cross cultural empirical studies suggest that cultural factors have an effect on the ethical attitudes and have resulted in cross-cultural differences amongst students/managers. The existence of cross-cultural differences amongst students is related to Asian Journal of Finance & Accounting ISSN 1946-052X 2009, Vol. 1, No. : E7 www.macrothink.org/ajfa 151 such cultural factors as understanding and interpreting ethical behaviours. Teaching ethics in classes with multicultural groups of students provides an opportunity to facilitate the sharing of knowledge and increase interaction and debate around different <https://assignbuster.com/business-ethics-and-accounting-student-assignment/>

approaches to ethics amongst students. Australia has been rated at 8.8 based on 2003 Corruption Perceptions Index (CPI). CPI ranges from a high of 10 points for a country considered highly clean to a low of 0 for a country considered highly corrupt.

Given that international students study in Australian universities and share the same learning opportunities, knowledge, understanding of ethics and interaction with their peers and teachers, this current study investigates cross-culturally whether the differences in ethical perceptions are attributed to a whole host of factors such as economic development and cultural values in the country of origin. 3. The teaching of ethics across nationalities Several studies have been conducted to examine ethical attitudes of final year accountancy students at international level.

The majority of cross cultural studies have conducted surveys among students from different countries comparing their results. There is insufficient evidence to identify whether students' ethical behaviours are homogeneous among cultures, according to their nationality, gender and the level of education. A study by Okleshen and Hoyt (1996) found homogeneity in ethical orientation among students from the USA and New Zealand that probably resulted in a cross cultural levelling of ethical values.

Their study was different from those of many others as they looked at the implication of having experience in an ethics course and found that experience in an ethics course produced homogeneity and no significant difference in ethical values. On the other hand, they focused on students from two highly industrialized countries. The majority of international

students in Australian universities and the population of the current study come from South Asian and East Asian countries or countries in less advanced stages of economic development and stability. Shenker (1990) (cited in Vanasco 1994, p. 1) noted that “ maturing ethically is a lifelong process that can benefit from training during the college/professional years but that also must be nurtured through an individual’s career”. This is consistent with the discussion by Donaldson (1990) who provides an explanation of ethics (cited in Vanasco (1994)) as the customs or standards which a particular group or community acts on. Farmer and Richman (1964) pointed out the causes of different codes of ethics are primarily economic development, educational levels and cultural values of societies (cited in Vanasco 1994).

Many universities in Australia have attempted to teach ethics as a separate unit or as part of a course within business programs. The objective of the current study is to look at how the same ethics education and training can impact upon ethical beliefs and whether significant differences exist in the ethical behaviours of students according to their cultural background. The majority of the research discussed earlier has documented that students from different countries differed significantly on their views of what was ethical.

The reasons given for the differences in ethical beliefs were explained as pertaining to economics, ethics education and cultural values. Asian Journal of Finance & Accounting ISSN 1946-052X 2009, Vol. 1, No. 2: E7 www.macrothink.org/ajfa 152 The current study investigates the effects of ethics education between Australian, South Asian and East Asian students. All <https://assignbuster.com/business-ethics-and-accounting-student-assignment/>

students receive the same coverage of the Joint Code of Professional Conduct in their auditing course. In general, all international students studying in Australian universities receive the same degree of emphasis and the same type of ethical training in their relevant courses.

Therefore, cross-national differences between these groups could be attributed to cultural, economic and social factors. We are not aware of any study that has examined the extent to which ethical beliefs vary across cultures completing the same course (or courses in which ethics is incorporated) or the same degree of ethics education. There are currently two surveys by Painter-Morland et al. (2003) and Walker & Jeurissen (2003) that have looked at online teaching of students from different countries in one class. Painter-Morland et al. found that online teaching methods create an environment within which important ethical knowledge and skills might be developed. They found positive responses by participants in online learning. Walker and Jeurissen (2003) reported the findings on international MBA students' perceptions toward a hybrid business ethics course. They used a questionnaire and an interview and showed a high level of intercultural dialogue between participants about supporting idea sharing and the exchange of cultural perspectives outside the physical boundaries of the classroom.

No attempt has been made to differentiate and report the results of cross-cultural investigations of students' ethical perceptions, given that all students share the same learning opportunities, knowledge, understanding of ethics and interaction with their peers and lecturers. 4. Methodology The primary purpose of this survey was to determine if business students at an <https://assignbuster.com/business-ethics-and-accounting-student-assignment/>

Australian university have significantly different attitudes toward business ethics than university business students from South Asian and East Asian countries.

The university operates across multiple campuses which undertake programs and activities on regional, national and international campuses and also by distance education. It has a mix of Australian and international students. The questionnaire was administered in week 7 (January 2005) by lecturers/tutors to internal students on six campuses and to all external (off-campus) students by the Division of Teaching and Learning Services. The total cohort was 422 undergraduate and postgraduate students undertaking an auditing course in that term.

Considering the voluntary nature of the questionnaire, the achieved response rate of 42 percent was deemed sufficient for the study (175 usable responses). It is not as high as the response rates of similar studies but it is a good rate of response in this situation as it also included posting the questionnaire to the distance students. The set of hypotheses to be tested by this survey include: 1. There is no significant difference in guiding principles in everyday life (personal values) between respondents from different geographic regions 2.

There is no significant difference in ethical attitudes in academic and business situations between respondents from different geographic regions Of interest was whether incorporating a unit on ethics in a course of an Australian university has an effect on certain ethical values. Basic demographic information regarding the Asian Journal of Finance &

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153 academic degree, gender, age, work experience, visa status and country of residence was collected from the students. Descriptive statistics were calculated for each item in the survey.

Nationality has been classified based on the major region classification. For the purpose of this research, nationalities were classified as Australia, East Asia, South Asia and other countries. Countries such as Pakistan, Sri Lanka, India, Bangladesh and Nepal were classified as South Asia. Countries such as Hong Kong, the Philippines, China, Malaysia, Cambodia, Indonesia, South Korea, Japan, Taiwan, Thailand, Singapore, Vietnam and Myanmar were classified as East Asia. All other countries include South Africa, Mauritius, Fiji, Italy, Colombia, Poland, Lebanon and the Czech Republic.

Differences among the attitudes of Australian, South Asian, East Asian and students from other countries were evaluated using ANOVA (Analysis of Variance) and MANOVA (multivariate Analysis of Variance). 4. 1 Sample The sample for this study consisted of students enrolled in the Bachelor of Business (Accounting) degree, a three-year undergraduate qualification and the Master in Accounting degree, a two-year postgraduate degree, designed to equip graduates from non-accounting disciplines with the necessary skills for employment in the accounting profession.

Students in both courses were taking Auditing in the Spring/Summer term in 2004-05 as one of their core units. The students were familiar with accounting and business practices from their previous studies. 4. 2 Research Design and Findings The first part of the questionnaire consisted of questions

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on 12 values as guiding principles in everyday life. The second part included two sets of 15 statements each of which was adapted from Smyth and Davis (2004). The survey instrument contained two sections: 12 questions using a seven-point Likert scale; and 30 vignettes of academic and business situations.

Comprehensive demographic information was also collected. The twelve questions in the first section explored the importance placed by the respondents on the guiding principles in their life. The seven-point Likert-type scale ranged from 1 being not important to 7 being extremely important. The second section included two sets of 15 statements, one set asking ethical situations in the academic environment and the other set asking roughly equivalent situations in a business setting.

Each of the vignettes asked respondents to exercise their actions (not right or wrong answers) on a seven-point Likert-type scale with 1 definitely would not (not dishonest at all) and 7 definitely would (very severe dishonesty). Students were not told that the statements from each set would be eventually paired for our analysis. A total sample of 175 usable questionnaires was obtained. Nineteen usable questionnaires were received from Australian students, 34 from South Asian students (from 5 countries in South Asia), 104 from East Asia (from 14 countries) and 18 from other countries.

Table 1 summarizes the frequencies for the demographic data. The majority of the sample from Australia, East Asia and other countries was females. The majority of South Asian students were males. Asian Journal of Finance &

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org/ajfa 154 Table 1. Sample Characteristics (%) Characteristics Australia South Asia East Asia All others Respondents 19 34 104 18 Gender Female 78.9 20.6 67.3 61.1 Male 21.1 79.4 26.9 33.3 No answer -- 5.8 5.6 Age (yrs) 17-21 15.8 20.6 12.5 22.2 22-26 21.1 58.8 52.9 27.8 7-31 31.6 11.8 17.3 33.3 32-36 21.1 8.8 6.7 11.1 37 and over 10.5 0.0 2.9 0.0 No answer -- 7.7 5.6 Work exp. (yrs) below 1 yr 15.8 29.4 44.2 38.9 2 to 5 yrs 10.5 44.1 28.8 33.3 6 to 10 yrs 26.3 11.8 7.7 11.1 11 to 15 yrs 26.3 2.9 5.8 11.1 16 to 20 yrs 5.3 0.0 1.0 0.0 over 20 yrs 5.3 0.0 1.0 0.0 No answer 10.5 11.8 11.5 5.6 Program Undergraduate 78.9 58.8 65.4 77.8 Postgraduate 10.5 38.2 19.2 16.7 Other 10.5 2.9 15.4 5.6 No answer -- -- -- Campus On-campus 5.3 94.1 92.3 83.3 Off-campus 89.4 5.9 7.7 16.7 No answer .3 -- -- Visa Australian Permanent Resident 15.8 11.8 1.9 5.6 Australian Citizen 84.2 0.0 1.0 11.1 Student Visa 0.0 85.3 87.5 55.6 Working Visa/other 0.0 2.9 9.6 27.8 No answer -- -- -- Asian Journal of Finance & Accounting ISSN 1946-052X 2009, Vol. 1, No. 2: E7 www.macrothink.org

org/ajfa 155 Figure 1 shows the sample distribution as discussed above. The majority of international students in this sample are from East Asian countries. Figure 1. Distribution of Sample by Geographic Regions Twelve questions explored the principles in everyday life (see Table 2).

There were significant differences among students with regard to wealth, world peace, self-discipline, authority, social justice, honouring parents and elders and curiosity. Australian students evaluated wealth¹, world peace², authority³, social justice⁴ and honouring parents and elders⁵ as less important than the other groups. It is of interest to note that Australian

students rated all other guiding principles except self-discipline, family security and curiosity much lower than students from the other geographic regions. East Asian students gave the least importance to self-discipline⁶ and curiosity⁷.

South Asian students ranked most guiding principles except family security, a varied life and curiosity, as more important in their everyday life than the other groups. 1 Wealth consists of material possessions such as money 2 A world peace is a world free of war and conflict 3 Authority is the right to lead or command 4 Social justice is correcting injustice and care for the weak 5 Honouring parents and elders is showing respect 6 Self-discipline is self-restraint, resistance to temptation 7 Curiosity is interest in everything All others 10. 29% East Asia 59. 43% South Asia 19. 43%

Australia 10. 86% Asian Journal of Finance & Accounting ISSN 1946-052X 2009, Vol. 1, No. 2: E7 www. macrothink. org/ajfa 156 Table 2. Results for Guiding Principles in Everyday Life Means Guiding Principles in Everyday Life Australia South Asia East Asia All others ANOVA (F) Q1 An exciting life 4. 74 5. 26 5. 16 5. 33 0. 739 Q2 Wealth 4. 47 5. 59 5. 37 5. 17 3. 810* Q3 A world peace 5. 43 6. 58 6. 18 6. 13 3. 077* Q4 Self-discipline 5. 37 6. 06 5. 27 6. 00 4. 434* Q5 Family security 6. 63 6. 44 6. 20 6. 61 1. 339 Q6 A varied life 4. 89 5. 45 5. 00 5. 61 2. 404 Q7 Authority 4. 00 . 29 4. 88 4. 56 3. 904* Q8 Social justice 5. 11 6. 06 5. 48 5. 56 2. 858* Q9 Protecting the environment 5. 42 6. 06 5. 54 5. 44 2. 110 Q10 Influential (having an impact on people and events) 4. 47 5. 24 4. 78 4. 83 1. 416 Q11 Honouring parents and elders 5. 47 6. 56 5. 74 6. 44 5. 958* Asian Journal of Finance & Accounting ISSN 1946-052X 2009, Vol. 1, No. 2: E7 www. macrothink. org/ajfa 157 The second <https://assignbuster.com/business-ethics-and-accounting-student-assignment/>

part of the questionnaire with 15 pairs of questions was designed to measure ethical attitudes in academic and equivalent business situations. All results are tabulated in Table 3.

According to the results, there was no significant difference in pairs of ethical values among Australian students, South Asian students, East Asian students and students from other countries except the pair "missing a class in an academic environment and missing work in an equivalent business situation". The Wilks' Lambda test is significant at 90% for this pair. Further Post Hoc tests of multiple comparisons showed that there was a significant difference at 95% "for missing work" between students from South Asia and East Asian regions. East Asian students were found to be more unethical than South Asian students. 12

Curious 5.00 5.47 4.83 5.61 3.304* * Significant at 0.05 Asian Journal of Finance & Accounting ISSN 1946-052X 2009, Vol. 1, No. 2: E7 www.macrothink.org/ajfa 158 Table 3. Results for Academic and Business Activities

Activities	Means	Australia	South Asia	East Asia	All others	MANOVA F/(P)
Q13 To show a paper longer	2.95	3.64	3.21	2.38	1.935	Q28 Taking longer time for lunch 2.26 2.21 2.75 2.00 (0.075)
Q14 Telling a false reason for missing a class	2.79	2.48	3.23	2.39	1.975	Q29 Telling a false reason for missing work 3.26 2.03 2.96 2.28 (0.069)
Q15 Doing less work in a group project at class	1.95	2.5	2.47	2.00	0.637	Q30 Doing less work in a group project at work 1.79 2.09 2.06 1.56 (0.701)
Q16 Looking at another student's paper	1.32	1.71	1.82	1.76	0.836	Q31 Obtaining a competitor's list to steal customers 2.11 2.26 2.30 1.65 (0.543)
Q17 Allowing another student to look at your paper	1.37	2.03	2.08	2.67	1.757	

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Q32 Showing a friend (competitor) your customer list 1. 21 1. 97 2. 02 1. 67 (0. 107) Q18 Writing a paper for another student 1. 53 1. 76 1. 71 1. 89 0. 985 Q33 Writing a report for a co-worker 2. 05 2. 79 2. 50 2. 00 (0. 435) Q19 Asking another student to sit exam for you 1. 05 1. 56 1. 7 1. 17 1. 152 Q34 Signing someone's name to authorize an expenditure 1. 26 2. 12 1. 81 1. 28 (0. 332) Asian Journal of Finance & Accounting ISSN 1946-052X 2009, Vol. 1, No. 2: E7 www.macrothink.org/ajfa 159 Q20 Preparing unauthorized materials but not using 1. 58 1. 56 1. 77 1. 72 0. 607 Q35 Filling out a false expense report but not turning it in 1. 42 2. 00 2. 04 1. 83 (0. 724) Q21 Using unauthorized materials in exam 1. 37 1. 29 1. 57 1. 12 1. 050 Q36 Filling out a false expense report and turning it in 1. 32 1. 82 2. 08 1. 76 (0. 393) Q22 Using sources but not included in the bibliography 2. 26 2. 26 2. 12 2. 06 0. 75 Q37 Falsifying information on a job application 2. 05 2. 12 2. 17 2. 00 (0. 983) Q23 Using direct quotes without reference 1. 95 2. 03 2. 14 1. 89 1. 258 Q38 Presenting the ideas of a co-worker as yours 1. 47 2. 22 2. 15 1. 39 (0. 277) 5. Conclusion The purpose of this paper was to investigate whether responses of students from diverse cultural backgrounds to academic and business vignettes differ across regions. The MANOVA results indicate that with the exception of giving false reasons for missing work in the business environment, the responses to the academic and business situations are similar amongst the regions.

A comparison of gender distribution indicates that there are more male accounting students from South Asia than those from the other regions. This study found that Australian students rated nine out of twelve guiding principles lower than the ratings provided by the other groups. South Asian

students ranked nine out of twelve principles more important than the other groups in regions. Contrary to the findings of several studies in other countries, this study found that there are no statistically significant differences between Australian, South Asian, East Asian students and the other students in their ethical attitudes toward academic and business situations. Considering the recent efforts towards harmonisation of standards and Australian adaptation of International Accounting & Auditing Standards, unique findings of this study suggest that Asian Journal of Finance & Accounting ISSN 1946-052X 2009, Vol. 1, No. 2: E7 www.macrothink.org/ajfa 160 the same ethical training (a course or part of a course), learning opportunities, knowledge and interaction with peers and lecturers have resulted in students having similar ethical attitudes, even though they come from diverse cultures.

The main limitation of this research is the small number of Australian students (19) compared with the number of students from South Asia (34), East Asia (104) and other countries (18). Further research with larger cohorts of students from each nationality will be aimed at overcoming this limitation.

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