

NAFTA Professional Mutual Recognition Agreements: Comparative Analysis of Accountancy Certification and Licensure

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ABSTRACT

The North American Free Trade Agreement (NAFTA) countries have worked toward the signing of a Professional Mutual Recognition Agreement (PMRA) allowing for accounting professionals to practice across borders. On September 27, 2002, the representatives of the United States NASBA/AICPA International Qualifications Appraisal Board, the Canadian Institute of Chartered Accountants' International Qualifications Appraisal Board, Mexico's Instituto Mexicano de Contadores Publicos (Mexican Institute of Public Accountants), and Comite Mexicano para la Practica Internacional de la Contaduria (Mexican Committee for the International Practice of Accounting) signed the PMRA for the accountancy profession, agreeing on the principal elements for granting accounting certification and licenses: education, examination, and experience. NAFTA's Free Trade Commission affirmed the PMRA on October 7, 2003. It has taken ten years for the three countries to implement fully the final agreement.

This paper reports on the certification and licensing requirements that exist as of 2006 for Canada, Mexico, and the United States. It is critical for accounting educators to understand the requirements for achieving certification and licensure in Canada, Mexico, and the U.S. to better prepare students for the international career opportunities afforded by the NAFTA agreement and other PMRA agreements in the future.

Key Words: NAFTA, Professional Mutual Recognition Agreements, Accounting Certifications, Accounting Licensure

INTRODUCTION

The North American Free Trade Agreement (NAFTA) was entered into force on January 1, 1994 by Canada, Mexico, and the United States to reduce the barriers to trade. One area that NAFTA (2006) focused on in Article 1210 was the cross border trade in professional services. Since NAFTA came into force, the accounting professional bodies of the United States, Mexico, and Canada have worked toward the signing of a Professional Mutual Recognition Agreement (PMRA) that allows for accounting professionals to practice across borders in the NAFTA countries.

On September 27, 2002, representatives of the United States NASBA/AICPA International Qualifications Appraisal Board, the Canadian Institute of Chartered Accountants' International Qualifications Appraisal Board, Mexico's Instituto Mexicano de Contadores Publicos (Mexican Institute of Public Accountants), and Comite Mexicano para la Practica Internacional de la Contaduria (Mexican Committee for the International Practice of Accounting) signed the PMRA for the accountancy profession (AccountingWEB, 2002). NAFTA's Free Trade Commission (USTR, 2003) affirmed the PMRA on October 7, 2003 at its annual meeting in Montreal. The Free Trade Commission (USTR, 2006a) is comprised of the trade ministers from the three NAFTA countries. Its role is to facilitate the implementation of NAFTA, oversee the NAFTA committees and working groups, and to assist in resolution of disputes surrounding the agreement. Each NAFTA country has

the responsibility to implement the PMRA, allowing for the certification and licensure of accounting professionals.

This paper reports on the certification and licensing requirements that exist as of 2006 for United States, Mexico, and Canada. It is critical for accounting educators to understand the requirements for achieving certification and licensure in the U.S., Mexico, and Canada to better prepare students for the international career opportunities afforded by the NAFTA agreement and other PMRA agreements in the future. BDO Seidman, the sixth-largest auditing firm in the U.S., has increased its global hires in 2005 to handle the audit work generated by Sarbanes-Oxley (Byrnes, 2005). If the demand for qualified auditors continues, more Canadian and Mexican students may consider a U.S. career path.

There are initiatives for global convergence of accounting and auditing standards by the International Accounting Standards Board and the International Auditing and Assurance Board. The International Federation of Accountants (IFAC) is leading a similar movement for the global convergence of accounting education and competence requirements for auditors. The implementation of the NAFTA PMRA is a case study of the process of converging national licensing requirements into an international framework. Mexico has made the most significant changes in the process and has improved the ability of Mexican Contadores Públicos Certificados (Certified Public Accountants) to practice across national boundaries.

The NAFTA PMRA implementation process is complicated in the U.S. since there are 55 separate Boards of Accountancy that must accept and implement the agreement. In Canada, ten provincial and three territorial Institutes of Chartered Accountants/Ordre des comptables agréés du Québec (Institutes) must accept and implement the PMRA. In Mexico, only the Mexican Dirección General de Profesiones de la Secretaría de Educación Pública (DGP) (Ministry of Education) has responsibility for implementation on a national level.

PMRA Principles

The National Association of State Boards of Accountancy (NASBA), American Institute of Certified Public Accountants (AICPA), Instituto Mexicano de Contadores Públicos (IMCP) (Mexican Institute of Public Accountants), Comité Mexicano para la Práctica Internacional de la Contaduría (COMPIC) (Mexican Committee for the International Practice of Accounting), and Canadian Institute of Chartered Accountants (CICA) determined the principal elements for granting certification and licenses: education, examination, and experience (NASBA, 2003). These elements were developed from the standards and criteria contained in NAFTA's Annex 1210.5 on Professional Services. Annex 1210.5 standards and criteria (NAFTA, 2006. p. 7) include:

- Education – accreditation of schools or academic programs;
- Examinations - qualifying examinations for licensing, including alternative methods of assessment such as oral examinations and interviews;
- Experience - length and nature of experience required for licensing;

- Conduct and ethics - standards of professional conduct and the nature of disciplinary action for non-conformity with those standards;
- Professional development and re-certification - continuing education and ongoing requirements to maintain professional certification;
- Scope of practice - extent of, or limitations on, permissible activities;
- Local knowledge - requirements for knowledge of such matters as local laws, regulations, language, geography or climate; and
- Consumer protection - alternatives to residency requirements, including bonding, professional liability insurance and client restitution funds, to provide for the protection of consumers.

The discussion of each country's implementation of the PMRA is organized based on the following specific standards and criteria: education, examinations, experience, professional development, and local knowledge as covered by the examinations. Each country must develop and implement a process to grant the right for a foreign professional to practice public accounting (i.e., the right to sign audit reports). This discussion also covers the requirements for permanent residents to obtain certification and licensure in their home countries. If U.S., Mexican, or Canadian accountants are not certified in their home country, then they must adhere to all the normal certification requirements in the other NAFTA countries.

NAFTA PROFESSIONAL ACCOUNTING DESIGNATIONS

The professional accounting designations that are covered under NAFTA's PMRA are those that require a practitioner to have a permit to practice public accounting. The right to practice is governed by law in the three countries and each law specifies the regulatory body that will have authority and provide oversight of the process to grant a license to sign audit reports. Table 1 presents the following information for each NAFTA country: the professional accounting designation that allows a person the right to practice; the applicable legislation that regulates accounting professionals; the regulatory bodies that have the authority by law to oversee the public accountant's certification and licensure process; the professional accounting organizations involved in the process; and a summary of the certification and licensure requirements for residents of each country.

United States

The United States proposed a Uniform Accountancy Act, which would establish a set of national requirements to enter the accountancy profession, but the Act has not been accepted by all jurisdictions. There are 55 Boards of Accountancy that determine certification and licensure requirements in their jurisdictions. Each jurisdiction considers applications for certification from domestic and foreign CPA candidates, including both Mexican Contadores Publicos Certificados (Certified Public Accountants) and Canadian Chartered Accountants.

One of the significant requirements in the U.S. is that a candidate is required to have completed 150 hours of education, including a baccalaureate or higher degree, to sit for the CPA exam. However, there are still several states in the U.S. (e.g., Colorado) that legally only require 120 hours to sit for the CPA exam (AICPA, 2005). NASBA and the AICPA are involved in the CPA certification process through their development and coordination of the U.S. Uniform CPA Examination. In April 2004, the AICPA (2004) in partnership with NASBA introduced a national CPA computer-based test (CBT). Many jurisdictions also require CPA candidates to have a minimum of one or two years of professional experience before receiving a license (permit) to practice (AICPA, 2005).

TABLE 1
NAFTA Professional Accounting Designation

NAFTA Countries	United States	Mexico	Canada
Professional Accounting Designations	Certified Public Accountant (CPA)	Contador Público Certificado (CPC) (Certified Public Accountant)	Chartered Accountant (CA)
Accountancy Regulatory Law	State Laws - Public Accounting Acts	Article 5 of Mexican Constitution	Chartered Accountants Act
Regulatory Bodies	State Boards of Accountancy	Dirección General de Profesiones de la Secretaría de Educación Pública (DGP) (Ministry of Education)	Ten provincial and three territorial Institutes of Chartered Accountants / Ordre des comptables agréés du Québec
Professional Accounting Organizations	National Association of State Boards of Accountancy (NASBA) American Institute of Certified Public Accountants (AICPA)	Instituto Mexicano de Contadores Públicos (IMCP) (Mexican Institute of Public Accountants) Comite Mexicano para la Practica Internacional de la Contaduria (CMPIC) (Mexican Committee for the International Practice of Accounting)	Canadian Institute of Chartered Accountants (CICA)

(continued)

TABLE 1 (continued)			
Requirements	Bachelor's degree or higher degree	Contador Publico (Public Accountant) (Bachelor's degree)	University degree
	Earned total 150 credit hours (most)	Complete experience requirement	Institute-approved staff training program
	Pass computer-based CPA Examination	Pass Examen Uniforme de Certificacion (Uniform Certification Exam)	Completion of a Provincial Institute / Ordre Professional Student Program
	Complete experience requirement		Pass the Uniform Final Exam
			Complete prescribed practical experience with approved training office

Mexico

Mexico's Instituto Mexicano de Contadores Publicos (Mexican Institute of Public Accountants) (IMCP, 2000) in its publication entitled, "Reglamento para la Certificación Profesional de los Contadores" ("Regulations for the Professional Certification of the Public Accountant") described the changes in Mexico's certification and licensing process for accounting professionals that occurred due to the NAFTA PMRA. The accounting profession is regulated under Article 5 of the Constitution by the Dirección General de Profesiones de la Secretaría de Educación Pública (Ministry of Education), which is the government agency responsible for issuing Cédula Profesional (licenses). In the past, a person would obtain a Contador Público (Public Accountant) undergraduate degree from an approved Mexican university and would be able to practice as a Contador Público (Public Accountant) without passing a uniform examination. Currently, a Contador Público (Public Accountant) must pass the uniform examination and be certified as a Contador Publico Certificado (Certified Public Accountant) to give an audit opinion.

There was also a concern expressed in "Reglamento para la Certificación Profesional de los Contadores" ("Regulations for the Professional Certification of the Public Accountant") about the differences in academic preparation of accountants in various universities across Mexico. The Asociación Nacional de Facultades y Escuelas de Contaduría y Administración (ANFECA) (National Association of Accounting and Management Faculties and Schools), through the Consejo de Acreditación en la Enseñanza de la Contaduría y Administración A.C. (CACECA) (Council of Accreditation and Management Teaching), recommended standardized curricula that accredited schools would follow in order to ensure the consistency and quality of accounting education.

The IMCP introduced the “Reglamento para la Certificación Profesional de los Contadores” (“Regulations for the Professional Certification of the Public Accountant”), effective as of May 1998, which established the requirements for certifying accounting professionals. The regulations provided a basis for the signing of the PMRA with the NAFTA countries by creating an examination and an experience requirement for Certificación de la Contadores Públicos (Certification of Public Accountants). The Regulations also established the Consejo de Certificación de la Contaduría Pública (Council for the Certification of Public Accountants) within the IMCP, which was responsible for the certification application process, and for preparing and administering the Examen Uniforme de Certificación (Uniform Certification Exam). On September 27, 2002, Mexico signed the NAFTA PMRA for accounting professionals, indicating it had the three necessary PMRA elements in place: education, examination, and experience.

Booker et al., (1999) reported on issues that made a PMRA with Mexico difficult to establish immediately after the NAFTA agreement was signed in 1994. Mexico did not have a national certification examination or an experience requirement for its Contadores Públicos (Public Accountants). It was not possible for the U.S.’s NASBA/AICPA International Qualifications Appraisal Board or the Canadian Institute of Chartered Accountants’ International Qualifications Appraisal Board to establish substantial equivalency for Mexican accounting professionals with two of the primary PMRA elements missing: examinations and experience.

Mexico is different from the U.S. and Canada in that a single national body, the Dirección General de Profesiones de la Secretaría de Educación Pública (Ministry of Education), has the authority by law to set the requirements for accounting professionals’ public practice rights. The Mexican states do not have separate and different laws, as is the case in the U.S. and Canada.

Canada

The Canadian Parliament incorporated the Canadian Institute of Chartered Accountants (CICA) as a not-for-profit entity in 1902, under the Canadian Institute of Chartered Accountants Act (2006a). The act sets forth the CICA’s mandate to develop and maintain consistent, uniform standards for the profession’s qualification process in concert with all provinces and territories, which ensure the acceptance of the CA designation across Canada and internationally. Canada’s International Qualification Appraisal Board (IQAB) determines whether to allow members of foreign accounting bodies to practice as Canadian CAs. The CICA signed the NAFTA reciprocity agreements with the U.S. and Mexico in 2002, but it also has a significant number of CA reciprocity agreements with foreign accounting bodies. The U.S. and Canada had already signed a bilateral International Reciprocity agreement in 1991.

In Canada, CAs are admitted to the profession through one of the ten provincial or three territorial Institutes, which are responsible for establishing and administering the qualification process. In some provinces and territories, Certified General Accountants (CGAs) and Certified Management Accountants (CMAs) have been given public accounting practice rights, but this paper will focus on CAs, since they are included in NAFTA’s PMRA, while CGAs and CMAs are not.

The CICA (2002a) initiated changes in the CA qualification process in 2001, which became effective in 2003. There has been a shift from a “Syllabus” approach by which CA candidates would just memorize the knowledge necessary to practice as a CA, to a competency-based approach, which requires candidates to integrate knowledge, skills, and attitudes to solve real world-business

problems. The CICA's Qualifications Committee, working with the Institutes, academics, and CA firms developed the CA Competency Map (2005), which defines the competencies an entry level CA should possess. The CA Candidates' Competency Map guides the CA qualification process.

The CICA (2002b) issued a publication entitled, *The CA Professional Education Guidelines for Specific Programs*, to provide guidance to universities, Provincial Institute student professional programs, and training offices in preparing students for the profession using the competency-based approach. The required Provincial Institute student professional program is delivered regionally, through one of four systems across Canada: Atlantic Canada (which includes Bermuda), Quebec, Ontario, and Western Canada (which includes the Territories).

As listed in Table 1, CA candidates are expected to complete the relevant student professional program, as well as obtain a university degree. The Provincial Institute may exempt candidates from some of the requirements if they obtain their degrees from a university's approved professional school of accounting.

NAFTA PROFESSIONAL ACCOUNTING EDUCATION REQUIREMENTS

The three NAFTA countries have similar education requirements based on the competencies identified by the accounting profession. As Table 2 indicates, candidates seeking professional accounting designations in all three countries must possess broad business knowledge and skills, as well as written and oral communication skills. Table 2 lists general education requirements for each of the three countries. Each U.S. state and Canadian Provincial Institute has specific educational requirements with which candidates must comply to qualify to sit for the certification examinations. The U.S. educational requirements to sit for the CPA exam are based on the analysis of the 55 separate U.S. jurisdictions. The requirements of the Institute of Chartered Accountants of Ontario, which has accepted and implemented the PMRA with Mexico, will be used as examples of the specific education requirements for CA candidates. The Universidad Autonoma de Nuevo Leon,

TABLE 2
NAFTA Professional Accounting Education Requirement

	United States	Mexico Universidad Autonoma de Nuevo Leon	Canada ICAO School of Accountancy
Degree and Total Hours	Bachelor's degree 120-150 credit hours	Contadores Publicos (Public Accountant) 9 semester curriculum 231 hours	Bachelor's degree (120 credits) Provincial Institute Professional Program (ICAO School of Accountancy - 51 credit hour requirement)

(continued)

TABLE 2 (continued)			
	United States	Mexico Universidad Autonoma de Nuevo Leon	Canada ICAO School of Accountancy
Business Education	9 to 39 hours in business 24 hours (most common)	Economics Business Law Finance Management Professional Development Ethics Scientific Methods Computing Oral and written communications (500 TOEFL requirement in 2005)	Business Information Systems - 3 hours Economics - 3 hours Law - 3 hours Finance/Financial Management - 3 hours
Accounting	12 to 38 hours in accounting 24 hours (most common)	Financial Accounting Cost Accounting Audit Tax	Financial Accounting (Introductory, Intermediate and Advanced) - 15 hours Cost and Management Accounting - 6 hours Advanced Accounting Elective - 3 hours Auditing External and EDP - 9 hours Tax - 6 hours

which has an accredited accounting program, will be used as an example of an acknowledged Mexican accounting curriculum.

U.S. Professional Education

As of 2006, 23 jurisdictions do not require a candidate to have 150 hours to sit for the CPA exam (Becker, 2006). The non-150 hour jurisdictions either have not yet phased in the requirement (New York will phase in the 150 hour requirement on August 1, 2009), or require 120 hours to sit

for the exam and 150 hours to receive a certificate (Iowa), or require just a baccalaureate degree with 120 semester hours (New Hampshire). As presented in Table 2, CPA exam candidates are required to complete between 12 hours (New Hampshire) and 38 hours (Puerto Rico) of accounting with 24 hours in accounting being the most common requirement. New Hampshire and Puerto Rico do not require specific accounting courses. Florida, which requires 36 accounting hours, specifies upper division accounting courses including tax, auditing, financial, and cost accounting (DBPR, 2006). Twelve jurisdictions specify that the accounting courses must be upper division, not including accounting principles (AICPA, 2005). CPA candidates must also complete business courses. The requirements range from 9 hours (Oklahoma) to 39 hours (Florida), with 24 hours in business being the most common requirement (Becker, 2006). Oklahoma requires the 9 hours in business be from a broad set of upper division business subjects (OAA, 2004). Florida requires that the 39 business hours be in upper division courses, though they do allow lower level courses in economics, statistics, business law, and computers (DBPR, 2006). There is a specific requirement of 6 hours of business law. CPA candidates are advised to check their particular jurisdictions for specific required accounting and business courses.

Mexican Professional Education

Individuals who sit for the Examen Uniforme de Certificación (EUC) (Uniform Certification Exam) are required to possess the Título profesional (professional title as accountant), which the universities grant when the individuals successfully complete their Contador Público (Public Accountant) degrees. Candidates must also present a cédula profesional (license), which is issued by the Dirección General de Profesiones de la Secretaría de Educación Pública (DGP) (Ministry of Education) to students when they graduate from an approved Mexican university. For example, the Universidad Autónoma de Nuevo León (UANL) offers a Contador Público (Public Accountant) degree that is validated by the DGP. The Consejo de Acreditación en la Enseñanza de la Contaduría y Administración A.C. (Council of Accreditation and Management Teaching) also has accredited UANL's Contador Público (Public Accountant) program (COPAES, 2006, p. 4). UANL's accounting curriculum will serve as an example of a typical Mexican university's curriculum for the Contador Público (Public Accountant) degree.

The nine-semester Contador Público (Public Accountant) Curriculum at UANL provides the students with a broad background in financial accounting, cost accounting, law, economics, management, finance, audit, and tax. In the ninth semester, students can pick an area of concentration related to their professional career preferences. Students take courses in English communication in order to meet a graduation requirement in 2005 of 500 on the TOEFL. Students are also required to take professional development and ethics courses, as well as other courses that are listed in Table 2. (See UANL's website for a listing of courses, 2006)

Canadian Professional Education

The Institute of Chartered Accountants of Ontario (ICAO) (2004) requires candidates to possess university degrees, which include BBA or BComm degrees, but it does not prevent eligible candidates from having other degrees. The ICAO requires 17 specific courses known as the "51 credit-hour" requirement. As shown in Table 2, CA candidates are required to take 39 credit hours

in accounting courses, including introductory accounting, if completed before the more advanced accounting courses, and 12 credit hours in business courses to meet the ICAO's requirements.

If CA candidates receive their accounting degrees from a university that is an ICAO approved professional school of accounting, then its CA candidates are exempted from the ICAO Professional Program, which includes the Core Knowledge Examination and ICAO School of Accountancy program, as well as the staff-training program (ICAO, 2004). The Core Knowledge Exam is a four-hour computerized multiple-choice exam that assesses whether the candidate has obtained the technical knowledge of the core competencies areas. The ICAO School of Accountancy program includes self-study reading and assignments with optional lectures and workshops. The ICAO program materials and instruction assist the candidate in passing a multi-subject, case-based examination at the end of the program that is a requirement to sit for the Uniform Final Examination.

If students seek an exemption based on receiving their degrees from an approved university program, the ICAO stipulates that they must attain an overall average grade of B- (70%) or greater, and a passing grade in each course. The ICAO (2006a) provides a listing of the "51 credit-hour" schedule of required courses for each of the approved Ontario professional schools of accounting on its website.

NAFTA PROFESSIONAL CERTIFICATION EXAMINATIONS AND EXPERIENCE

Each NAFTA country has a professional certification examination and experience requirement. Table 3 presents the following information for the three NAFTA countries: the title of the certification examinations; the examination sections and length of time; and the experience requirements. As can be seen from the information in Table 3, the U.S. Uniform CPA Examination (CPA Exam) and Mexico's Examen Uniforme de Certificacion (EUC) (Uniform Certification Exam) are organized by content area. Canada's Uniform Final Examination (UFE) consists of comprehensive simulations of business scenarios that require candidates to integrate information from the six specific competencies.

Mexico and Canada follow a different model than the U.S. by requiring individuals to have experience before taking their qualifying certification examination. In the U.S., most states require experience in order to be licensed, but this experience can be gained after completing the CPA exam. Mexico's experience requirement is longer than the U.S. and Canada.

U.S. Uniform CPA Examination

Starting in April 2004, candidates could apply to take any of the four parts of the national CPA computer-based test (CBT) on an individual basis, in any order, at any of the Prometric Test Centers around the country. The CPA exam is available for two months in each three-month examination window starting in January. The last month of the window is closed to testing to allow the AICPA and NASBA to determine and report candidates' scores.

The AICPA's Board of Examiners (2006a) recommended model policies for the state jurisdictions to follow in granting credit for the CPA exam. The policies allow candidates to pass all four parts of the exam within an 18-month rolling window. A passing grade on the exam is 75.

The AICPA (2003) changed the content of the CPA exam to include a new section: Business Environment & Concepts. In response to research findings in the *2000 Practice Analysis of Certified Public Accountants*, the AICPA decided that entry level accounting professionals needed to

TABLE 3
NAFTA Professional Certification Examinations and Experience

NAFTA Countries	United States	Mexico	Canada
Certification Examination	Uniform CPA Examination (CPA Exam)	Examen Uniforme de Certificacion (EUC) (Uniform Certification Exam)	Uniform Final Examination (UFE)
Examination Sections and Length of Time	<p>Auditing and Attestation - 4.5 hours</p> <p>Financial Accounting and Reporting - 4 hours</p> <p>Regulation - 3 hours</p> <p>Federal Tax</p> <p>Ethics and Professional Responsibilities</p> <p>Business Law</p> <p>Business Environment and Concepts - 2.5 hours</p> <p>Business Structure</p> <p>Economic Concepts</p> <p>Financial Management</p> <p>Information Technology</p> <p>Planning and Measurement</p>	<p>Contabilidad (Financial Accounting - 25%)</p> <p>Costos (Cost Accounting - 7%) - 4 hours</p> <p>Fiscal (Tax - 20%)</p> <p>Derecho (Law - 12%) - 4 hours</p> <p>Responsabilidades profesionales y éticas (Ethics - 8%)</p> <p>Finanzas (Finance - 8%)</p> <p>Auditoría (Auditing - 20%) - 4 hours</p>	<p>Three written papers consisting of comprehensive simulations of business scenarios</p> <p>First day - Single comprehensive business simulation - 5 hours</p> <p>Second and Third Days - Three or four simulations - 4 hours each day</p> <p>Content: Pervasive qualities and skills - all simulations Organizational Effectiveness, Control, and Risk Management 10-20% Finance 10-20% Taxation 10-20% Assurance 20-30% Performance Measurement 20-30% Information and Information Technology 10-20%</p>
Experience	Generally one to two years required	Three years required before taking EUC	Twenty-four to thirty months required before UFE

demonstrate their knowledge of the general business environment and business concepts on the CPA exam. The Business Environment & Concepts section covers economics, finance, and management topics. There were also changes made to the length of the exam, and the content of other exam sections was reorganized. The Regulation section of the exam now includes Federal Tax, Ethics & Professional Responsibilities, and Business Law.

The examination format also changed to include case-based simulations along with multiple-choice questions. The AICPA defined simulations as the “assessment of knowledge and skills in context approximating that found on the job through the use of realistic scenarios and tasks, and access to normally available and familiar resources” (2002, p. 4). The case studies are simulations of work-related situations, which require candidates to integrate their knowledge from many areas. Candidates are required to prepare spreadsheets and written communications, as well as to support their responses by researching the professional literature databases made available on the test center’s computers.

Mexico’s Examen Uniforme de Certificacion

The Examen Uniforme de Certificacion (EUC) (Uniform Certification Exam) is a uniform exam given twice a year at sites where there are at least 30 candidates present. The exam is usually given in December and June. The secured paper and pencil examination is composed of multiple-choice questions only and is 12 hours long. In order to sit for the exam, a candidate must present a request before the Consejo de Certificación de la Contaduría Pública (Council for the Certification of Public Accountants) and include the following documentation:

- Cédula profesional (license) issued by the Dirección General de Profesiones de la Secretaría de Educación (Ministry of Education);
- Proof of practical professional experience for a three year period, in activities related to the public accounting;
- Proof of receiving Título profesional (professional title as accountant) by earning a Contador Público (Public Accountant) degree at least three years earlier; and
- Proof of having gained experience under the tutelage of a Contador Público Certificado (Certified Public Accountant), by supplying the person’s name, certificate number, and firm name (IMCP, 2006a. Sec. 2.1).

The IMCP (2006a. Sec. 2.10) has set a passing grade on the EUC exam of 70% or greater. The IMCP also allows candidates to retain parts of the exam that they passed even though they did not pass the EUC completely on their first attempt. Candidates must pass two parts on a single exam, with at least one part being Accounting, Auditing, or Tax. The remaining parts must be passed in the next two subsequent exams. The EUC’s content specifications are more detailed than the U.S. exam content (IMCP, 2006a. Sec. 4.1-4.7). For example, the exam emphasizes: inflation and environmental accounting; accounting problems related to the liquidation and bankruptcy of businesses; and taxing of worker’s profit sharing. The EUC also provides coverage of the internal

audit function and operational auditing, and a whole section of the exam focuses on finance. It is interesting to note that candidates are also tested on differences in financial accounting principles among the three NAFTA countries.

Canada's Uniform Final Exam

The Institutes administer the national Uniform Final Exam (UFE) once a year in September. The CICA's Board of Evaluators is responsible for preparing the UFE (CICA, 2006b). It consists of three papers written over three days, one each day. These papers require candidates to demonstrate their competence by responding to real-world business scenario simulations. The first paper is a five-hour paper of a single comprehensive business simulation. The second and third papers are four-hour papers, each consisting of three or four simulations.

The candidate must demonstrate the appropriate level of proficiency in every specific competency area in order to be successful in the UFE. The exam does not test single subject areas and there are no multiple-choice questions. The CICA (2006b) developed the weightings for the Pervasive Qualities and Skills and the Specific Technical Competencies as shown in Table 3 for the 2006 UFE. The Pervasive Qualities and Skills, which should be demonstrated in all simulations, are divided into three categories:

- Ethical Behavior and Professionalism
- Personal Attributes such as competence, ability to adapt to change and to self manage, initiative and creativity; and
- Professional Skills such as communication, problem solving and management skills (CICA, 2006b).

The Board of Evaluators grades the UFE candidates on a pass/fail basis. There is no provision for conditioning on parts of the exam (CICA, 2006b). Candidates receive feedback on weak competency areas that need further development.

Candidates are allowed to bring reference materials into the exam: the CICA Handbooks—Accounting and Assurance and an approved version of the Federal Income Tax Act (CICA, 2006b). Candidates can use hardcopy or electronic versions of the reference materials. The CICA has progressed to allow candidates to submit electronic responses.

Canadian Prescribed Practical Experience

Experience requirements vary from 24 to 30 months, but all jurisdictions require sufficient practical experience to enable CA candidates to develop the core competencies of an entry level CA. Within the training period, the candidate must complete a minimum 2,500 chargeable hours with at least 1,250 hours in assurance services, including 625 hours in audit and at least 100 hours in taxation (CICA, 2006c). Each Institute publishes a list of approved training offices, which include CA firms, or offices of a provincial or national Auditor General. (For example, see listing at ICAO, 2006b, *Approved Training Offices*). Students are encouraged to maintain a self-assessment tool, a CD-ROM Competency Achievement Log of their experiences to demonstrate their achievement of

the core competencies and to help them create a professional development plan with their employers. The requirements ensure the CA candidate has a broad base of experiences. The ICAO (2004) allows candidates to take the UFE before completing their practical experience, but they will not receive their CAs until their experience is complete.

Canada's Institutes approved changes to the experience requirement that will take effect September, 2007 (ICAO, 2006c). Besides audit and assurance positions, it will allow training positions in taxation and business advisory services. The training offices will be expanded to include corporations and government departments.

NAFTA CONTINUED PROFESSIONAL DEVELOPMENT

Most U.S. State Boards of Accountancy require ongoing professional development. Although the states vary, the general requirement is 40 Continuing Professional Education hours per year (SmartPros, 2006).

Under Article 5 of the Mexican "Reglamento para la Certificación Profesional de los Contadores" ("Regulations for the Professional Certification of the Public Accountant"), the Consejo de Certificación de la Contaduría Pública (Council for the Certification of Public Accountants), in cooperation with the IMCP, was responsible for establishing a system to track compliance with the Educación Profesional Continua (Continuing Professional Education) requirements for Contadores Públicos Certificados (CPCs) (Certified Public Accountants) (IMCP, 2000). CPCs renew their certificates every four years and must present annual documentary proof of their CPE. If the CPCs violate the CPE standard, they must take the Examen Uniforme de Certificación (Uniform Certification Exam) again. Continuing Professional Education requirements for CPCs depend on their areas of specialization (IMCP, 2006b, Sec. 2.01, II). Auditors are required to have a minimum of 65 points (hours) each year with 40 points in their specialization. Educators, along with governmental or business sector CPCs, are required to have 50 points each year, with a minimum of 20 in their area of specialization.

The CICA does not have Continuing Professional Development (CPD) requirements for Chartered Accountants. It is the responsibility of the Provincial Institute to impose CPD requirements. The Provincial Institutes approved changes that would standardize the CPD requirement in Canada (CICA, 2006d). The requirements are the same as those already required by the ICAO (2006d) in its *ByLaw No. 801 Mandatory Continuing Professional Development Requirement*. It states that members in the practice of public accounting or those who hold a public accounting licence are required to complete 20 hours annually and 120 hours every three years. It further requires that 10 hours a year or 60 hours over the three-year period consist of structured CPD, which includes attendance at seminars and conferences or completing structured self-study programs. Unstructured CPD examples include private research and study, or on-the-job training.

NAFTA LOCAL KNOWLEDGE EXAMS

The PMRA signed by the NAFTA countries concluded that the Canadian Chartered Accountants (CAs), Mexican Contadores Públicos Certificados (CPCs) (Certified Public Accountants), and the Certified Public Accountants (CPAs) of the United States have met substantially equivalent education, examination, and experience requirements. The only barrier to obtaining a permit to practice public accounting is that the certified professionals may lack "local

knowledge.” NAFTA’s Annex 1210.5 (2006) on Professional Services defines “local knowledge” as the requirements for knowledge of such matters as local laws and regulations. Under the PMRA, a Canadian CA or a Mexican CPC would only be required to take an examination that demonstrates their “local knowledge” of U.S. differences in accounting and auditing principles, tax, business law, and professional and legal responsibilities in order to obtain a U.S. license to practice. Table 4 provides the local knowledge exam information for the U.S., Mexico, and Canada. The International Uniform Certified Public Accountant Qualification Examination (IQEX) is the examination developed by the AICPA and NASBA to satisfy the U.S. PMRA “local knowledge” requirement. In Mexico, the IMCP (2005) gave its local knowledge exam, Examen de Extranjeria (EXAMEX) (Exam for Foreigners), for the first time on October 21, 2004. The CICA developed the Chartered Accountants Reciprocity Examination (CARE) as its reciprocity exam.

U.S.’s IQEX

The IQEX (NASBA, 2006a), used as the local knowledge exam under the earlier 1991 U.S.--Canadian reciprocity agreement, is used under the NAFTA agreement with Mexico. It is a four and one-half hour multiple-choice examination prepared by the AICPA, but administered by NASBA. The examination is offered only once a year and only in English. It is a computer-based test available at Prometric Test Centers that are located in the United States and Canada, but not yet in Mexico.

The AICPA (2006b) determines the content specifications for the IQEX, which was last revised as of April 14, 2005. Table 4 presents the content areas of the exam and the percentage of coverage. The application fee for the November 2006 IQEX was USD 845.

The PMRA has identified the necessary requirements for the Canadian CAs and Mexican CPCs to qualify for the IQEX program and this information has been posted at NASBA’s website. NASBA (2006b) states that Canadian CAs and Mexican CPCs candidates must have passed their national accounting certification exam; must currently be members in good standing with a Provincial CA Institute or the Instituto Mexicano de Contadores Públicos (Mexican Institute of Public Accountants), respectively; and have met their national experience requirements by the application deadline. Mexican candidates who were founding members of the IMCP and grandfathered in as CPCs, but who have not passed the EUC, can also apply. The Provincial CA Institute or the IMCP must send a letter directly to NASBA indicating that the candidate is a member in good standing.

Table 5 presents the number of Canadian CAs and Mexican CPCs who tested and passed the IQEX exams from 2003 to 2005 (Candler, 2005; Blevins, 2006).

Canadian CAs and Mexican CPCs must not only successfully complete the IQEX, but they also must file applications with individual boards of accountancy in the 55 U.S. jurisdictions in order to obtain their permits to practice. On the NASBA website (2005), there are 45 jurisdictions listed that would accept applications for certification or licensure from Canadian CAs, while 30 states will accept applications from Mexican CPCs. It is important for the candidates to choose the state jurisdiction they are interested in and to determine the state’s specific requirements.

Mexico’s EXAMEX

The introduction of Mexico’s EXAMEX completed the final element of NAFTA’s PMRA. The EXAMEX is a four-hour exam consisting of 160 multiple choice questions in Spanish (IMCP,

TABLE 4
NAFTA Local Knowledge Exams

NAFTA Countries	United States	Mexico	Canada
Local Knowledge Examination	International Uniform CPA Qualification Examination (IQEX)	Examen De Extranjería (EXAMEX) (Exam for Foreigners)	Chartered Accountants Reciprocity Examination (CARE)
Length of Exam	4.5 hours	4 hours	Two, 3 hour papers on consecutive days
Content	Ethics and professional and legal responsibilities - 12-16% Business Law - 16-20% Federal tax procedures and accounting issues - 6-10% Federal Taxation - - of property transactions - 6-10% - of individuals - 10-14% - of entities - 18-22% Business structure - 10% Accounting and reporting for governmental and not-for-profits - 2-5% Recent Regulatory Issues 5-8%	Responsabilidades profesionales y Ética (Ethics) - 10% (16 Questions) Contabilidad (Accounting) - 25% (40 Questions) Fiscal (Tax) - 30% (48 Questions) Derecho (Law) - 20% (32 Questions) Auditoría (Auditing) - 15% (24 Questions)	Day 1 Accounting - 45-55% Auditing - 45-55% Day 2 Canadian Taxation - 45-55% Rules of Professional Conduct/Ethics - 27-33% Canadian Law - 18-22%
Administered	Annual (November)	Annual (October)	Annual (late October or early November)
Location	Prometric Centers in the U.S. and Canada Not yet in Mexico	IMCP Headquarters	Several locations in Canada
Application Fee	USD 845	USD 750	CAD 800

2005, Sec. 1.5 (a)). Table 4 presents the exam's content areas and the number of questions in each area. An overall passing grade for the exam is 70%, with at least a grade of 60% in accounting, tax, and auditing. The exam fee is USD 750. Besides copies of their passports, U.S. CPAs and Canadian

TABLE 5
NAFTA U.S. IQEX and CANADA CARE Pass Rates

U.S. IQEX	Tested	Passed	Success Rate
2005			
Canadian CAs	196	127	65%
Mexican CPCs	11	1	9%
2004			
Canadian CAs	206	136	66%
Mexican CPCs	16	3	19%
2003			
Canadian CAs	525	380	72%
Mexican CPCs	6	0	0%
MEXICAN EXAMEX			
2005			
	0	NA	NA
2004			
U.S. CPAs	1	0	0%
CANADA CARE			
2005			
U.S. CPAs	35	19	54%
Mexican CPCs	3	0	0%
2004			
U.S. CPAs	36	22	61%
Mexican CPCs	0	NA	NA

Sources: U.S. (Candler, 2005; Blevins, 2006),
MX. (Matus, 2006), and
Canada (ICAO, 2006f; ICAO, 2006g. p. 25)

CAs are required to present copies of their professional licenses from their home countries and letters from the agencies that declare the candidates' certifications are current and in force (IMCP, 2005, Sec. 2.1).

Table 5 presents the information on the October, 2004 EXAMEX. No one took the October, 2005 EXAMEX (Matus, 2006).

Canada's CARE

The Institutes require CA candidates who are members of foreign-designated accounting bodies to successfully complete the Canadian local knowledge exam: Chartered Accountants Reciprocity Examination (CARE). The CARE exam consists of two, three-hour papers on consecutive days (CICA, 2006e). The examination consists of a mix of multiple choice, single subject questions, problems and short "situation" cases. The CARE exam does not have the competency-based focus of the UFE. Table 4 contains the content areas of the exam and the coverage percentages.

The Canadian International Qualifications Appraisal Board (IQAB) has developed several reciprocity agreements with foreign accounting bodies (CICA, 2006f). The IQAB assesses members of "designated accounting bodies" as having similar qualification processes, and therefore, as eligible for reciprocity with certain exemptions. Each Provincial Institute must decide if it will adopt the IQAB's assessments. Members of "non-designated accounting bodies" are not eligible for the substantial exemptions and must complete all the normal requirements for the CA.

The ICAO (2006e), for example, lists any U.S. State Board of Accountancy, which exempts Ontario CAs from the requirement to pass the U.S. CPA exam and, the Instituto Mexicano de Contadores Publicos (Mexican Institute of Public Accountants), as "designated accounting bodies." The ICAO (2006e) requires that candidates who belong to "designated accounting bodies" to have passed the final examination of their accounting body and completed at least two years (24 months) of acceptable public or other accounting experience. The candidate is exempted from the ICAO education and UFE requirements, but is required to successfully complete the CARE. The ICAO still requires these candidates to have a total of 30 months of public accounting experience equivalent to the experience acquired in CA offices in Ontario.

CARE, given annually in late October or early November, is a disclosed exam and candidates can purchase a booklet to prepare for the exam. The ICAO's fee for the 2006 CARE was CAD 800. The ICAO reports publicly its CARE results. Table 5 presents the number of U.S. CPAs and Mexican CPCs who tested and passed the CARE in 2004 and 2005 (ICAO, 2006f; ICAO, 2006g, p. 25). There are significantly more U.S. CPAs than Mexican CPCs taking the exam, but the reciprocity agreements between the U.S. and Canada have been in effect for a longer period of time.

CONCLUSION

Accounting educators from the three NAFTA countries are generally unaware of the substantial differences in the certification and licensure processes. Educators should make students aware of the international opportunities that are developing because of the NAFTA agreement, but there is no resource available that provides a basic understanding of the reciprocal certification and licensure process among U.S., Mexico, and Canada. This paper provides the necessary background information.

NAFTA's PMRA implementation process took over 10 years to be completed, with the final step being Mexico's administration of its local knowledge exam, Examen de Extranjeria (EXAMEX) (Exam for Foreigners), for the first time in October, 2004. Mexico's full implementation of the NAFTA PMRA provides a significant international opportunity for Mexican CPCs to advance in the U.S. and Canadian auditing profession. However, the results in Table 5 indicate clearly that there is greater use of the PMRA by Canadian CAs and U.S. CPAs than Mexican CPCs. This

inconsistency may be due to the fact that the U.S. and Canada have had a reciprocity agreement in effect since 1991, and perhaps due to the sharing of a common language. The English-Spanish language barrier is more pronounced in written exams covering specific accounting and business terminology. The IQEX is an English language exam, which may not affect Canadian CAs, but may present a hurdle to Mexican CPCs, similar to the language issue addressed by McGee, Preobragenskaya, and Tyler (2004) in terms of Russian certification exams. The same can be said for the Mexican EXAMEX, which is in Spanish.

Maguire (2004) reports that there is a significant demand for U.S. CPAs in the Mexican operating assembly plants along the U.S.-Mexican border, and encourages U.S. CPAs to qualify as Mexican CPCs. The number of U.S. CPA candidates who have actually sat for the Mexican EXAMEX do not support the fact that there is a high demand for dual certifications, though it may evolve over time. Certification would only be required if the U.S. CPA was providing audit services in Mexico. A greater number of Mexican CPCs are taking the U.S. IQEX rather than the Canadian CARE, probably because of the shared border with the U.S.

The PMRA process is also complicated in the U.S. and Canada, since there are 55 different U.S. Boards of Accountancy and ten provincial and three territorial Institutes in Canada; many jurisdictions have still not accepted NAFTA's PMRA. The U.S. and Canada do not have just one national process for recognizing foreign accounting professionals. The passage of the Uniform Accountancy Act (UAA) would be an important step toward standardizing the process in the United States. The CICA (2006) cites convergence with IFAC's *International Education Standard 8, Competence Requirements for Audit Professionals* (2006) as the major factor in developing minimum CPD requirements. Efforts toward simplification and commonality of the certification and licensure processes are needed to facilitate true cross-border performance of accounting and auditing services in the NAFTA countries and on a global basis.

U.S. CPAs, Mexican CPCs, and Canadian CAs do have similar education, examination, and experience requirements, though there are differences. Both Canada and the U.S. are moving toward competency-based professional exams, with Canada leading the way through its CA Competency Map. Canada is making efforts to ensure consistency in the CAs' practical experiences as part of the certification process by approving and providing guidance to its training offices. CA candidates maintain a Competency Achievement Log to better ensure they obtain the necessary competencies for a successful professional career.

The U.S. 150-hour model was intended to achieve the same results as the Canadian Competency Map by giving students a more broad-based education. There has been increased criticism that that the objective of increased competency has not been achieved due to the lack of specific requirements for the extra 30 hours beyond the bachelor's degree (See Albrecht and Sack, 2000; DeBerry, 2003; Russell and Smith, 2003). NASBA introduced a proposal to add more specific educational requirements under the UAA to increase students' competencies in communication, research, judgment, and analysis, as well as to place a greater emphasis on ethics (AAA, 2005). The proposal met with significant opposition; however, NASBA (2006c) issued a revised version of the framework for further discussion (See American Accounting Association's NASBA Exposure Draft website, 2006).

The process of implementing NAFTA's PMRA can serve as a model for other similar trade agreements. The U.S. government is in the process of ratifying the Dominican Republic – Central

America – United States Free Trade Agreement (CAFTA-DR) with Costa Rica, El Salvador, Guatemala, Honduras, Nicaragua, and the Dominican Republic. CAFTA-DR's Annex 11.9 has exactly the same standards and criteria for the development of a CAFTA-DR PMRA (USTR, 2006b). The steps that Mexico took to implement the NAFTA PMRA can serve as a model for the CAFTA Central America countries and the Dominican Republic.

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