

Following its recent mission to China with Team Canada in February, the Certified General Accountants Association of Canada (CGA-Canada) finds itself three steps closer to helping China build the accounting infrastructure it will need to succeed in a market-driven economy.

By all accounts a success

CGA-Canada in China

CGA-Canada signed three agreements that will bring its internationally recognized CGA Program of Professional Studies into more Chinese classrooms, educating the profes-



MOU signing ceremony in Beijing. Seated, from left to right, Guy Legault, President and COO, CGA-Canada; Bruce Hryciuk, Chair and CEO, CGA-Canada; Professor Chen Xiao Yue, Vice-President, National Accounting Institute of China, Beijing; Li Yong, Secretary General, Chinese Institute of Certified Public Accountants and Assistant Minister of Finance. Standing, from left to right, Minister Pierre Pettigrew; Ontario Premier Mike Harris; Zeng Peiyan, Chairman, State Devel. Planning Commission; Prime Minister Jean Chrétien.

sionals that China will need to implement the reforms and create the capital markets necessary to participate in the global economy.

Contract and MOUs

For Vancouver-based CGA-Canada — a professional body representing 60,000 Certified General Accountants and students across Canada, Bermuda, the Caribbean and in Pacific Rim countries — the highlights of the Team Canada mission were the signing of Memorandums of Understanding with the two National Accounting

Institutes of China to use the CGA Program of Professional Studies, and the signing of a contract with the prestigious China Women's College to offer foundation-level accounting courses as part of a diploma program.



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The National Institutes, in Beijing and in Shanghai, offer continuing professional education for accountants and are expected to be the premier accounting training facilities for more than 10,000 professionals each year. "We will also work with the Beijing Institute to develop specialized courses in comptrollership, finance and securities, and government accounting," says Bruce Hryciuk, chair and chief executive officer of CGA-Canada.

The China Women's College, established in 1949, caters to the educational needs of female students, maintaining three faculties for full-time university students in Law, Social Sciences and Management. The College also has a training centre for executives in government and industry.

Accounting for China's future

As China moves from a centrally planned to a market-driven economy, its leaders understand that the success of this transition will depend on a solid infrastructure of business, accounting and financial management and reporting. CGA-Canada, a world leader in professional accounting education, has been in China since 1993, helping one of the world's largest economies build and modernize its human infrastructure.

"Accountancy development is a prerequisite for the establishment of a viable stock market, a normal banking system or for any privatization efforts," explains Hryciuk. "Accounting is the cornerstone of investment, trade and commerce."

CGA-Canada's presence in China was originally supported by the Government of Canada through the Canadian International Development Agency's (CIDA) Management for Change Program. "The Canadian Embassy in China also helped open many doors," recalls Hryciuk. Today, the CGA Program of Professional Studies is offered on a self-funded basis at six partner universities in China.

"CGA-Canada already represents close to 1,800 professional accountants and accounting students in China in the public, commercial and industrial sectors and the potential for growth is phenomenal," adds Hryciuk. "In fact, the Chinese government has estimated that China will require at least 300,000 professionally trained accountants to implement the business reforms, modernize state enterprises and create the capital markets necessary for investment."

Team Canada value

CGA-Canada's participation with this year's Team Canada mission was yet another example of the continuing

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