

## FOREWORD

This publication contains 11 papers prepared by faculty members of the Accounting Department and the Department of Business Management of Łódź University and the Accounting Department of Kaunas University of Technology for presentation at the 1<sup>st</sup> Polish – Lithuanian Scientific Seminar, which took place on 14 October 2002 at the Faculty of Management of Łódź University. The seminar was organized by the Accounting Department of Łódź University as part of direct cooperation agreement between Łódź University and Kaunas University of Technology, signed in Łódź on 24 November 2000.

The aim of the 1<sup>st</sup> Seminar was identification of the scope of changes introduced in business accounting in the period of economic transformation in Poland and Lithuania, as well as exchange of experiences and analysis of results of empirical research conducted in our countries in the area of business practice.

Participants of the seminar considered, both in the accounting issues addressed and in the discussions, the process of international harmonization of accounting practices and the new strategy of the European Union in respect of business accounting to 2005.

The publication addresses issues in all areas of accounting, i.e. financial accounting, management accounting (and controlling), auditing and sources of funding for multinational corporations.

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