

Accountants Split on Financial Reforms

By Editor Test *Wed, Oct 7, 2009*

Almost half of respondents believe that President Obama's plan will have a "very positive" or "somewhat positive" effect.

Accountants are divided in their opinions of the impact of President Obama's proposal to overhaul the financial regulatory system and increase protections for consumers and individual investors, according to a survey of 350 financial professionals by Ajilon Finance in conjunction with the Institute of Management Accountants.

The survey revealed that almost half (48%) of respondents believe that President Obama's plan will have a "very positive" or "somewhat positive" effect. But 40% of accountants say the plan will have a "barely positive" or "negative" effect.

Among those opposed, 29% believes the plan will be too difficult to implement and enforce, 11% say the country will find itself in a similar mess in a few years, 5% called the plan "too little, too late" and three percent said the plan doesn't go far enough to prevent excessive risk-taking and protect the public.

© 2009 RIJ Publishing. All rights reserved.