

From: John Robinson
Sent: Thursday, September 29, 2011 2:29 PM
To: Director - GASB
Subject: Pension Exposure Drafts

Dear Sir/Madam,

I write concerning the new pensions exposure drafts for which GASB has solicited our comments.

I am not an expert in pensions, so I will leave the critique of the technical aspects to others.

However, I notice that the questions which have been asked of us miss an important point.

In a world that is increasingly globalized, it is important that financial reporting be on a basis that makes it easy to compare entities in different countries. Thus, there are major and important discussions on international accounting and actuarial standards for life insurance statutory and GAAP financial reporting. These discussions will have a profound impact on practice in the US - contrary to what might have been predicted 10 years ago.

Similarly, I suggest that GASB consider, among other things, what standards prevail in countries with whom our governmental financial reports might be compared, and standards promulgated by the IASB (if any). While you are in the process of reviewing the standards, there is no better time to include this consideration.

Thank you.

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