I am retired but I think the Institute is spending far too much time on Private Company issues, hile Public Company issues are creating havoc and in desperate need of attention. And tell me, why is there any reason for the standards for the two being different?

And while I am at it, why does the Institute accept, not punish, major firms accepting legal punishments for failing to properly perform their audits? Cases in point, General Motors (the "Old" one" and Southwest Water Company, to name just two. In the GM case, the auditors failed to defend their opinions, with result GM lost a \$277 Million dollar weak class action.