

UC SANTA BARBARA

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## **UCSB LECTURER TO EXPLAIN COST OF CORPORATE ACCOUNTING FRAUD**

Fraudulent financial reporting by companies such as Enron and WorldCom has cost Americans billions of dollars in recent years.

Donald Loster, a lecturer in UCSB's Department of Economics, will share the lessons of such corporate crime in "Accounting Scandals: What Happened? Is There a Cure?," an Economics Forum lecture sponsored by the UCSB Affiliates Thursday, Jan. 30. The lecture begins at 5:15 p.m. in the Chase Palm Park Recreation Center, 236 East Cabrillo Blvd. in Santa Barbara.

Cost is \$5 for Affiliates and Chancellor's Council members and \$8 to the general public. Advance registration is required and can be made by calling the UCSB Office of Community Relations at 893-4388.

Loster will use a variety of examples of corporate fraud, including cases that led to the failure of a savings and loan, to the resignation of a U.S. governor, and to the bankruptcy of a nonprofit organization.

A lecturer in accounting at UCSB since 1979, Loster is a licensed Certified Public Accountant. He is the author of the instructors manual for a prominent accounting textbook. He has also written numerous case studies for accounting textbook publishers and is co-author, with Mary Nisbet, assistant dean of the College of Letters and Science, of a case study of the Lincoln Savings case.

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## **About UC Santa Barbara**

The University of California, Santa Barbara is a leading research institution that also provides a comprehensive liberal arts learning experience. Our academic community of faculty, students, and staff is characterized by a culture of interdisciplinary collaboration that is responsive to the needs of our multicultural and global society. All of this takes place within a living and learning environment like no other, as we draw inspiration from the beauty and resources of our extraordinary location at the edge of the Pacific Ocean.