

UC SANTA BARBARA

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Bill Schlotter

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.

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.