

China's Accounting Standards Reform Over the Past Decade: Quantitative Analysis and Policy Recommendations

-- Quantitative Analysis of Policy Texts based on LDA Model

Xing Gao¹, Zixi Chen^{2,*}

¹ School of Management, Sichuan University of Science and Chemical Technology, Yibin, Sichuan 644000, China

² School of Management, Sichuan University of Science and Chemical Technology, Zigong, Sichuan, 643000, China

* Corresponding author: Zixi Chen

Abstract: During the period of 2014-2025, China's accounting standards have undergone several major changes. In order to explore these changes in depth, this paper uses the relevant policy texts collected by Peking University Law Treasure as the data source and uses the LDA model to conduct quantitative analysis. The study reveals the main topics and their distribution covered by the accounting standards change policy texts, covering multiple key areas such as enterprise accounting standards, government accounting standards, industry norms, and accounting personnel training and management, and analyzes the evolution trend of each topic in different years. The results show that the proportion of enterprise accounting standards topics is stable and high, the proportion of government accounting management topics is on the rise, the proportion of industry norms topics fluctuates, the proportion of accounting personnel training and management topics gradually increases, the proportion of accounting information disclosure standards topics is stable and rising, the proportion of corporate leasing accounting regulations topics is changing in stages, and the proportion of accounting standards theory research topics first increases and then stabilizes. Based on this, this paper proposes suggestions such as strengthening standard implementation supervision, deepening international exchanges and cooperation, and improving the financial risk control system to improve the quality and implementation effect of accounting standards, help economic and social development, and provide scientific and forward-looking decision-making references for standard setters, corporate managers and investors to help them cope with the opportunities and challenges brought about by accounting standards changes.

Keywords: Accounting Standards; Policy Text Analysis; LDA.

1. Introduction

In today's globalized economy and increasingly complex market environment, the reform of accounting standards has become an important means for countries to cope with economic challenges, improve the quality of financial information and achieve sustainable economic development. As the basic norms for the generation and disclosure of corporate financial information, every change in accounting standards has a far-reaching impact on the financial decisions of enterprises, the operation of the capital market and the interests of stakeholders. In China, with the continuous deepening of the economic system and the rapid development of the market economy, the accounting standards system is also being continuously revised and improved to meet the new needs of economic and social development.

Since 2014, China's accounting standards have undergone several major changes, covering a wide range of areas, from corporate accounting standards to government accounting standards. These changes are aimed at improving the quality of accounting information, enhancing the convergence of international accounting standards, meeting the needs of government fiscal management, and regulating the accounting treatment of various economic activities. However, in the face of complex policy texts, how to accurately grasp their core content, evaluate their implementation effects, and predict their potential impacts has become an urgent problem to be solved by academia and practice. Traditional accounting

standards research mostly adopts qualitative analysis methods, relying on scholars' professional knowledge and experience to interpret and analyze standard texts. However, this method is often difficult to comprehensively and systematically mine the deep-level information in the face of massive policy texts, and it is highly subjective and difficult to draw conclusions with universal applicability. With the continuous development of big data and text mining technology, the LDA (Latent Dirichlet Allocation) model, as a powerful topic model tool, provides a new way for the quantitative analysis of accounting standards policy texts.

This study takes the accounting standards change policy texts in China from 2014 to 2025 as the research object, uses the relevant policy texts collected by Peking University Law Treasure as the data source, and uses the LDA model to conduct quantitative analysis of the policy texts. By outputting subject terms and keywords through the LDA model, the main topics covered by the accounting standards change policy texts and their distribution can be clearly presented, thereby providing a quantitative basis for in-depth understanding of the key areas, evolution trends and potential impacts of accounting standards changes. This study not only helps to enrich the research methods in the field of accounting standards changes, but also provides more scientific and forward-looking decision-making references for policymakers, corporate managers, investors and other stakeholders, so as to better cope with the opportunities and challenges brought about by accounting standards changes in

a complex and changing economic environment.

2. Literature Review

2.1. Research on Accounting Standards Change and Implementation Challenges

In addressing financial risks and information quality issues . Zhang Zenglian et al. (2019) proposed that financial risks can be effectively reduced by improving the quality of IPSAS implementation [1] . Chen Ning et al. (2021) proposed that the adjustment of financial statement format has enabled managers to put more effort into information processing, resulting in a significant improvement in the quality of accounting information [2] . Wang Yutao et al. (2020) pointed out that the revision of China's accounting standards has generally brought about a significant market reaction [3] . Yang Dan et al. (2023) proposed that the normative and hybrid presentation of accounting standards can significantly improve the decision-making quality and efficiency of accountants [4] . Xie Deren et al. (2020) suggested that the value relevance of accounting information of A-share listed companies in China declined significantly from 2006 to 2018, and the influence of market sentiment and the legal and institutional environment of the capital market may be part of the reason [5] . Zhang Weiguo (2019) emphasized that the significant improvement in China's accounting education, regulatory practices and international participation has had a profound impact on the training of accounting professionals and the alignment with global accounting standards [6] .

In terms of solving internationalization and implementation issues . Liang Shuanglu et al. (2023) proposed that with the coordination of accounting standards, information costs will be reduced, which will promote export trade [7] . Li Zongyan et al. (2019) emphasized that the Chinese Accounting Standards for Business Enterprises (ASBE) and the International Financial Reporting Standards (IFRS) are similar in content, but their localized styles have caused differences in format structure and language characteristics, and put forward policy recommendations for the international convergence of Chinese accounting standards and the globalization vision of the IFRS Foundation [8] . Wu Jie et al. (2020) proposed that drawing on the experience of mature countries and industry standards, formulating government natural resource accounting standards in a classified and step-by-step manner will help promote the modernization of natural resource property rights governance in the national governance system [9] . Lu Junwei et al. (2020) proposed that the expansion of the accounting scope of the government accounting standards system will cause incremental information costs, thereby inhibiting the willingness to implement [10] . Zhang Weiguo et al. (2020) emphasized that although the reform plan of the IASB is difficult to fundamentally eliminate the drawbacks of goodwill accounting standards, it is expected to alleviate the negative impact of the current standards [11] . Yuan Hong et al. (2019) questioned the accounting standards issued by FASB [12] .

on the construction of government accounting standards system . Ma Caichen et al. (2020) proposed to improve the government accounting big data platform to meet the actual needs of China's comprehensive performance budget management [13] . Liu Ziyi et al. (2019) proposed that the unintended effects of the implementation of government accounting standards have gradually become prominent,

which has caused a deviation between the expectations and actual achievements of the standards' objectives [14] . Yu Suyue et al. (2019) emphasized that the changes in China's accounting standards have led to changes in the corporate performance evaluation system, which in turn has made the design of a performance evaluation system and salary incentive plan based on economic value added (EVA) the key to improving incentive efficiency [15] . Li Jianfa et al. (2022) proposed that employees' perception of change has a significant positive impact on the implementation of the government accounting standards system [16] . Zhou Shuguang et al. (2021) proposed that systematically analyzing the impact mechanism and building an implementation framework consisting of multiple modules can help ensure the quality of guideline implementation [17] . Liu Ziyi et al. (2020) proposed that the quality of local government has a significant positive impact on the implementation of the government accounting standards system [18].

2.2. Research on Accounting Standards and Quality Issues

on research on international accounting standards . Edens B et al. (2022) proposed that the System of Ecosystem Environmental-Economic Accounting (SEEA EA) is a standardized accounting method that enables countries to apply ecosystem accounts in policy making and decision-making in the public and private sectors [19] . Hong N et al. (2019) proposed that the adoption of International Accounting Standard No. 12 (IAS No. 12) has an impact on the incremental information of future earnings information of loss-making companies compared with Korean Generally Accepted Accounting Standard No. 16 (K-GAAP No. 16) [20] . Nnachi RA et al. (2024) proposed that the adoption of the International Public Sector Accounting Standards (IPSAS) has a significant positive impact on preventing fraud, strengthening financial controls and improving the quality of financial reporting [21] . de et al. (2020) suggested that the presence of IES 3 skills recommended in the mandatory internship guidance document is generally low in Brazilian higher education institutions [22] . Li Yating et al. (2019) proposed that the development path of international convergence of China's accounting standards has had a significant impact on other countries and regions, resulting in different countries showing diverse path choices in the convergence process [23] . Xu Xian (2019) emphasized that the release and implementation of IFRS 17 and IFRS 9 by the International Accounting Standards Board will have a significant impact on China's insurance industry [24] .

In the field of accounting standards research . Banker R et al. (2021) proposed that the implementation of mandatory International Financial Reporting Standards (IFRS) has led to a significant increase in total factor productivity (TFP) and labor productivity in the adopting countries, thereby leading to an increase in economic productivity [25] . Khan U et al. (2019) emphasized that changes in bank lending standards lead to fluctuations in the level of corporate accounting conservatism, thereby revealing the impact of banking sector development on corporate information production [26] . Allen A et al. (2023) proposed that the implementation of GASB 67/68 standards has led state governments to tend to maintain higher discount rates in order to reduce reported liabilities, resulting in significant differences between state governments and users on pension transparency needs [27] . Van et al.

(2025) proposed that standard setting uncertainty enables financial statement preparers to reduce estimation bias, thereby having a positive impact on high-quality financial reporting [28]. Górowski I et al. (2022) proposed that the implementation of the EU climate change policy had a significant impact on producers and suppliers in the energy industry, and had an important impact on asset leverage and equity leverage [29]. Buyukarikan U (2019) proposed that by adopting two different accounting treatments, the "fair value method" and the "income method", it can have a positive impact on the profit or loss situation of the enterprise and help make investment decisions [30].

In terms of the study of differences in accounting standards, Zhou Meifeng (2023) proposed that the revision of the new "Enterprise Accounting Standard No. 14 - Revenue" has increased the differences in tax and accounting, making corporate tax treatment face new challenges [31]. Tian Gaoliang et al. (2020) compared and analyzed the differences between the accounting standards of enterprises along the "Belt and Road" and the signatory countries and the International Financial Reporting Standards and the Chinese Enterprise Accounting Standards, which has an important impact on multinational companies to avoid financial risks and promote overseas investment and operations [32]. Zhao Lei et al. (2019) proposed that the differences in the disclosure and recognition of insurance contract profits under the draft for comments require life insurance companies to adjust performance appraisals, business structures and product strategies, and thus conduct product pricing calculations more prudently and reasonably [33]. Zhang Xinmin (2019) emphasized that the Chinese enterprise accounting standards system has gradually converged with international accounting standards in the process of reform and development, which has a positive impact on China's accounting standards reform and accounting information services for the real economy [34]. Liu Hao (2021) proposed that multiple independent sub-contracts can be signed by splitting property rights or consideration to reduce transaction costs, which provides a theoretical basis for the formulation of standards [35].

2.3. Research on the Reform and Revision of Accounting Standards

In the field of accounting standards-oriented research, Zhou Jianan et al. (2022) proposed that the improvement of accounting standards guidance significantly improved the level of corporate classification transfer earnings management [36]. Liu Shasha et al. (2024) suggested that the implementation of the new lease accounting standards significantly reduced analysts' earnings forecast bias [37]. Xu Jingchang et al. (2024) proposed that foreign direct investment can significantly reduce the level of accrual earnings management when the accounting standards of the host country converge. [38] Ling Xiaoting et al. (2023) emphasized that the vague definition of current accounting standards has led to confusion in the use of the equity method, exacerbating management's earnings management behavior and affecting the authenticity and reliability of accounting information [39]. Song Fei et al. (2020) proposed that the discretion guided by accounting standards leads to companies' preference for the way of profit management [40]. Zhang Bo et al. (2020) proposed that accounting language similarity has a significant promoting effect on foreign direct investment in countries along the Belt and Road Initiative [41].

In solving corporate financial behavior problems. Xiao

Hong et al. (2019) proposed that the implementation of capital regulatory rules that lower the risk weight of small and micro-enterprises' debt has a significant inducing effect on banks' credit supply to small and micro-enterprises, and helps alleviate the phenomenon of "credit rationing" for small and micro-enterprises [42]. Xu Xinpeng et al. (2019) proposed that the implementation of the new accounting standards has caused the performance of executive compensation of listed companies to decline and its sensitivity to change to a significant level, making the rigidity of executive compensation more obvious [43]. Sun Shimin et al. (2020) proposed that after the implementation of the accounting standards reform in 2017, the relationship between asset impairment losses and earnings management was significant, which caused listed companies to shift from negative earnings management to positive earnings management, and produced a complementary effect between asset impairment losses and the motivation to turn losses into profits. However, it also showed that the accounting standards reform still needed to improve asset impairment policies and external supervision mechanisms to further curb earnings management [44]. Peng Xuemei et al. (2023) proposed that the changes to the new insurance contract accounting standards are not partial revisions, but a revolutionary breakthrough in the field of insurance accounting [45]. Wang Yifeng et al. (2024) proposed that the new financial instrument accounting standards effectively curbed the real profit management behavior of enterprises by reducing agency costs, thereby improving the entity income and operational efficiency of enterprises [46]. Zhang Zhihong et al. (2022) proposed that the implementation of accounting standards has an inhibitory effect on the financialization of enterprises [47].

In solving corporate risk and financial forecasting problems, Wang Shouhai et al. (2022) believe that the revision of asset securitization accounting standards has effectively reduced bank risk-taking by curbing earnings management and improving information transparency [48]. Pan Yanhong (2022) pointed out that the implementation of the new financial instrument accounting standards and the new insurance contract accounting standards has created new challenges for insurance companies' asset and liability management [49]. Zhou Zhanwei et al. (2019) proposed that the reform of intangible asset accounting standards can significantly promote the R&D investment of enterprises, which means that accounting standards need to be adjusted accordingly according to the heterogeneous characteristics of enterprises during the improvement process in order to play a role in promoting the R&D investment of enterprises [50]. Li Shuhui et al. (2025) proposed that changes in asset securitization accounting standards significantly improved the accuracy of analysts' earnings forecasts [51]. Liu Hao et al. (2023) emphasized that although the introduction of the concept of property rights bundle in accounting standards combines property rights economics, the calculation of control conditions does not fully consider the lag of reference property rights, which makes it difficult to reference new sub-property rights transactions, which may hinder their entry into the balance sheet. Therefore, it is proposed that the reference property rights need to be refined and adjusted to solve the problem of off-balance sheet assets formed by substitution [52]. Lu Jianqiao (2023) pointed out that the revision of international insurance accounting standards has caused controversy in the international community, resulting in a re-examination of the basic theories of financial accounting and

the development trends of financial reporting, which has brought challenges to the international convergence and implementation of China's insurance accounting standards, and put forward corresponding suggestions [53].

2.4. Literature Review

In the field of accounting standards research, the following major progress has been made: First, in terms of accounting standards reform and implementation challenges, researchers have explored the impact of factors such as IPSAS implementation quality, financial statement adjustments, and accounting standards revisions on the value relevance of accounting information, providing empirical evidence for the application of international accounting standards in developing countries. Second, in the discussion of multi-dimensional financial norms and quality issues, scholars have focused on issues such as ecosystem accounting, corporate profit information, and public sector accounting standards, revealing the impact of accounting standards on economic productivity, corporate information production, and pension transparency. Third, in terms of accounting standards orientation research, researchers have conducted in-depth analysis of issues such as earnings management, financial behavior, and risk prediction, providing a new perspective on the relationship between accounting standards orientation and corporate performance. Finally, in terms of accounting standards revision research, researchers have explored the impact of accounting standards revisions on financial institutions' risk control, asset-liability management, and other aspects, providing a useful reference for improving the accounting standards system, but there are still three major issues to be resolved.

First, the implementation and coordination of standards are insufficient. There are many deficiencies in the implementation and coordination of current accounting standards, which are mainly reflected in the following aspects. First, the implementation of accounting standards is insufficient. In order to pursue short-term interests, some enterprises have problems such as accounting information distortion and profit management, which affects the authenticity and reliability of accounting information. Secondly, the coordination of accounting standards needs to be improved. There are differences in the coordination of international and domestic accounting standards, especially in accounting policy selection, accounting estimates and information disclosure, which leads to the lack of comparability of accounting information between different regions and industries. In addition, the implementation effect of accounting standards deviates from expectations. For example, the performance budget integration effect of government accounting standards is not good, which fails to effectively promote the rational allocation and utilization of government financial resources.

Second, financial quality and risk control need to be strengthened. Financial quality and risk control are one of the core issues in accounting standards research, but current research still has deficiencies. First, the quality of financial reports needs to be improved. Some companies have false statements and concealment of important information in their financial reports, which affects the authenticity and reliability of financial reports. Second, the financial risk control system is not yet perfect. Some companies lack the ability to identify, evaluate and control financial risks, which can easily lead to financial crises. In addition, the problem of financial

information asymmetry still exists. It is difficult for investors, creditors and other stakeholders to obtain sufficient and accurate financial information, which affects the efficiency of market resource allocation.

Third, the effect of accounting standard reform needs to be deepened. The impact of accounting standard reform on enterprises and the market is far-reaching, but the current research on the effect of reform still needs to be deepened. First, the impact of accounting standard reform on corporate financial behavior is still unclear. For example, the impact mechanism of the implementation of new financial instrument accounting standards on asset-liability management and profit management still needs to be studied in depth. Secondly, the impact of accounting standard reform on market efficiency needs to be evaluated, such as whether the new accounting standards can effectively reduce information asymmetry and improve the efficiency of market resource allocation. In addition, the long-term effect of accounting standard reform still needs attention, such as the impact of new accounting standards on industry development trends, corporate competition landscape, etc. In short, deepening the research on the effect of accounting standard reform is of great significance to improving the accounting standard system and improving the quality of accounting information.

3. Research Plan

3.1. Research Data

The data for this study comes from the policy texts of China's accounting standards changes from 2014 to 2025 collected by Peking University Law Database. Peking University Law Database is authoritative, comprehensive and accurate in the collection and compilation of laws, regulations and related policy texts. The policy texts collected cover various accounting standards, supplementary regulations, interpretation announcements, etc. officially promulgated by the state, including not only the documents on the changes in the corporate accounting standards system, but also the revised texts of government accounting standards, ensuring the integrity, systematicness and diversity of the research data, which can fully reflect the overall picture and details of China's accounting standards changes in the past decade, and provide a solid data foundation for in-depth analysis of the subject characteristics and evolution trends of policy texts. In the data preprocessing stage, we carried out necessary cleaning and formatting work on the collected policy texts, including removing redundant information in the text (such as headers, footers, notes and other non-core content), unifying the text encoding format, correcting obvious text errors, etc., to improve the quality and consistency of the text data and ensure its suitability for subsequent LDA model analysis.

3.2. Research Methods

This study uses the LDA (Latent Dirichlet Allocation) model to quantitatively analyze the accounting standards change policy text. The LDA model is a topic model based on probability generation. It can automatically mine potential topic structures from a large amount of text corpus, and present the keywords and their weights contained in each topic in the form of topic-word probability distribution, thereby achieving efficient, objective and quantifiable content mining and analysis of text data. Specifically, we input the preprocessed policy text corpus into the LDA model, and train

and optimize the model by setting reasonable hyperparameters such as the number of topics (K value) and the number of iterations, so that the model can converge to the optimal state and accurately extract the potential topics in the text and their corresponding keywords. During the model training process, we will use indicators such as perplexity to evaluate the goodness of fit of the model, and determine the optimal combination of LDA model hyperparameters through multiple experimental debugging. In addition, visualization tools (such as pyLDAvis) will be used to intuitively display the topic-word distribution and document-topic distribution output by the model, so as to better understand the semantic meaning of the topic and its distribution in the policy text. Through the analysis of the LDA model, we can clearly present the main subject areas covered by the policy text of China's accounting standards changes from 2014 to 2025, such as the specific project adjustments of corporate accounting standards, the system construction and improvement of government accounting standards, and the convergence of international accounting standards. We can further explore the distribution and change trends of each topic in different years, and deeply explore the key, hot and difficult issues of accounting standards changes, providing a strong quantitative basis for subsequent in-depth analysis and policy recommendations.

4. Policy Text Analysis based on LDA Model

4.1. Analysis of the Distribution Characteristics of Keywords

Through the LDA model quantitative analysis of the text of China's accounting standards change policy from 2014 to 2025, a series of key topics and their corresponding high-frequency keywords were extracted. These keywords and their distribution characteristics cover many important areas such as enterprise accounting standards, industry norms, and government accounting management. For example, in the theme of "enterprise accounting standards", the high frequency of words such as "enterprise", "accounting standards", "management requirements", and "Ministry of Finance" indicate that the adjustment of enterprise accounting standards during this period has attracted much attention, involving enterprise management requirements, financial report preparation and disclosure, and the Ministry of Finance plays a core role in the formulation and release of standards. In the theme of "industry norms", keywords such as "enterprise", "accounting standards", "regulation", and "compliance" are more prominent, reflecting the refinement and improvement of accounting standards in different industries, emphasizing the establishment and implementation of industry standards to ensure the compliance of enterprise accounting treatment. The theme of "government accounting management" covers keywords such as "government", "subject", "unit", and "budget", highlighting the importance of government accounting in budget management, final accounts preparation, and asset management.

Under the theme of "accounting personnel training and management", the high frequency of words such as "accountant", "firm", "partner", "professor" and "professional qualification" reflects the importance the accounting industry attaches to the quality and ability of professional talents. With the continuous updating of accounting standards, the business

level and professional ethics requirements for accountants are also increasing, which has prompted relevant institutions to strengthen accounting education and training and improve the internal management and talent training mechanisms of accounting firms. For example, accounting schools of universities optimize course settings, increase the interpretation and practical teaching of new accounting standards, and provide the society with accounting professionals that meet market demand; accounting firms improve the professional quality of practitioners by regularly organizing internal training and encouraging employees to obtain professional qualification certificates.

In the theme of "Accounting Information Disclosure Standards", words such as "disclosure", "regulations" and "taxation" are more prominent, which reflects the importance of information transparency in economic activities. Regulators require companies to disclose accounting information in a timely and accurate manner through the formulation of relevant regulations to protect the rights and interests of investors and other stakeholders. For example, listed companies need to disclose financial statements, major events and other information in accordance with regulations, so that market participants can fully understand the company's financial status and operating results, and make reasonable investment decisions. At the same time, the standards also regulate the disclosure of tax-related information to ensure that companies comply with legal and regulatory requirements in terms of tax declarations and other aspects.

Keywords under the theme of "Corporate Asset and Liability Recognition" such as "debt repayment" and "accounting measurement" reflect the importance that companies attach to asset and liability management. Companies need to accurately measure and confirm assets and liabilities in accordance with accounting standards to truly reflect their financial status and debt repayment ability. In actual operations, companies will use appropriate measurement methods, such as historical cost method, fair value method, etc., to measure assets and liabilities according to the requirements of accounting standards. For example, for the measurement of financial assets, companies may choose the fair value measurement model based on their classification and market conditions to more accurately reflect their value changes and provide a basis for the company's financial decisions.

In the topic of "Enterprise Resource Allocation Guidelines", the appearance of words such as "resource allocation", "asset" and "date" indicates that enterprises are regulated by accounting standards in terms of resource allocation and utilization. Accounting standards guide enterprises to rationally allocate resources and improve resource utilization efficiency by stipulating the principles and methods of resource allocation. For example, when enterprises make fixed asset investments, they need to evaluate the feasibility and expected returns of the projects in accordance with the requirements of the standards to ensure that resources are invested in projects that can bring the greatest economic benefits to the enterprise. At the same time, the standards also require enterprises to record and report the process and results of resource allocation in a timely manner so that management and stakeholders can understand the use of enterprise resources.

The theme of "Accounting Management of Administrative Institutions" covers keywords such as "administration",

"institutions", "management", and "information management", which reflects that administrative institutions are gradually moving towards standardization and informatization in financial management. As the government's requirements for the quality of public services and the efficiency of the use of fiscal funds continue to increase, administrative institutions need to strengthen accounting management and establish a sound financial management system. For example, by introducing an information management system, administrative institutions can realize the automation and standardization of accounting, budget management, asset management and other businesses, and improve the level of financial management and work efficiency. At the same time, the guidelines also put forward requirements for personnel management and other aspects of administrative institutions to ensure the scientificity and rationality of the internal management of the units.

Under the theme of "Enterprise Lease Accounting Regulations", the appearance of words such as "lease", "account" and "regulation" reflects the widespread application of leasing business in enterprises and the corresponding accounting treatment standards. Accounting

standards have detailed provisions for the accounting treatment of leasing business, including the recognition, measurement and recording of leased assets. For example, for financial leasing, enterprises need to include leased assets in the balance sheet, calculate lease liabilities according to the prescribed discount rate, and reasonably amortize lease expenses during the lease period to accurately reflect the financial status and operating results of the enterprise.

In the theme of "Research on the Theory of Accounting Standards", the words "theoretical development", "experts" and "research" indicate that the formulation and improvement of accounting standards cannot be separated from the support of theoretical research. Experts and scholars provide theoretical basis and professional suggestions for the revision of standards through in-depth research on accounting theory. For example, in response to emerging economic business and financial issues, experts explore their accounting treatment methods and standards through conducting research projects and publishing academic papers, thus promoting the development of accounting theory and the continuous improvement of standards.

Table 1. LDA quantitative analysis of policy texts from 2014 to 2025

Theme Words	word_1	word_2	word_3	word_4	word_5	word_6	word_7	word_8	word_9	word_10
Enterprise Accounting Standards	Enterprise	Accounting Standards	Management Requirements	Ministry of Finance	Financial Report	Government	Consultation	Policy Documents	Value	Assets
Industry Standards	Enterprise	Accounting Standards	Lawbook	Regulation	Accounting Treatment	Compliance	Accounting	Industry Standards	Legal Framework	Implementation
Government Accounting Management	Government	Subjects	Unit	Final Accounts	Assets	Accounting	Projects	Budget	Fiscal Funds	Amount
Accounting Personnel Development and Management	Accountants	Firm	Partner	Professor	Limited Company	Accounting College	Professional Qualification	Financial Analysis	Partnership	Common
Accounting Information Disclosure Standards	Enterprise	Accounting Standards	Lawbook	Date	Ministry of Finance	Accounting	Government	Disclosure	Laws and Regulations	Taxation
Enterprise Debt and Asset Recognition	Enterprise	Debt	Assets	Accounting Measurement	Accounting Standards	Liabilities	Value	Recognition	Financial Management	Accounting
Enterprise Resource Allocation Standards	Enterprise	Accounting Standards	Resource Allocation	Assets	Date	Accounting	Government	Ministry of Finance	Laws and Regulations	Regulations
Administrative and Public Institution Accounting Management	Accounting Standards	Enterprise	Government	Administration	Special Topics	Public Institutions	Management	Information Management	System	Personnel Management
Enterprise Lease Accounting Regulations	Tax	Enterprise	Assets	Projects	Lease	Date	Accounting Standards	Accounting	Subjects	Regulations
Accounting Standards Theoretical Research	Accounting Standards	Consultation	Committee	Government	Accounting	Ministry of Finance	Theoretical Development	Work	Expert	Research

4.2. Evolution Trend of Topic Proportion

Further analysis of the evolution trend of the proportion of each topic in the accounting standard change policy text shows that the proportion of corporate accounting standard topics is relatively stable and high, and has always been the core content of continuous attention and optimization of corporate accounting information quality. The proportion of government accounting management topics is on the rise, reflecting the continuous revision and improvement of standards under the government's demand for strengthening fiscal funds management. The proportion of industry norms topics fluctuates and changes, which will change due to the development of specific industries or regulatory policy adjustments to adapt to the differentiated needs of various industries. The proportion of accounting personnel training and management topics has gradually increased, reflecting the importance of high-quality accounting talents to ensure the effective implementation of accounting standards. The proportion of accounting information disclosure standards topics has been steadily increasing, highlighting the importance of meeting the needs of stakeholders in the information age. The proportion of corporate leasing accounting regulations topics has changed significantly in stages, which is closely related to the development of the

leasing market and the revision of standards. The proportion of accounting standards theory research topics has shown a trend of first rising and then stabilizing, providing theoretical support for standard formulation and continuing to play a role. The evolution of the proportions of these topics reflects the development focus and direction of accounting standards at different stages, as well as the changes in attention to accounting needs in different fields and entities. It also embodies the continuous improvement of the accounting standards system in dynamic adjustment to adapt to the new situation of economic and social development, and to provide strong guarantees for improving the quality of financial information, strengthening financial management and promoting sustainable economic development.

Between 2014 and 2025, the evolution trend of the proportion of each theme presents different characteristics. The proportion of enterprise accounting standards is relatively stable and accounts for a high proportion, which reflects that as the main body of economic activities, the adjustment and improvement of its accounting standards has always been one of the focuses of accounting standards reform. As time goes by, the economic environment and market conditions faced by enterprises are constantly changing, and accounting standards are constantly adapting to these changes to ensure the authenticity and reliability of

corporate financial information. For example, in the context of economic globalization, corporate cross-border business activities are becoming more and more frequent, and accounting standards are constantly working on international convergence to improve the comparability and international recognition of corporate financial information and promote the development of international trade and investment.

The rising trend of the proportion of government accounting management topics reflects the government's increasing attention to fiscal funds management. With the advancement of fiscal system reform, government accounting standards have been continuously refined and improved in budget management, asset management and other aspects to meet the government's needs for refined management of fiscal funds. For example, in order to improve the efficiency of the use of fiscal funds, government accounting standards have strengthened the supervision and performance evaluation of budget execution, requiring government departments to record and report in detail the flow and use of fiscal funds, providing a scientific basis for government decision-making.

The fluctuations in the proportion of industry-standardized topics are closely related to the development trends and regulatory policies of various industries. When certain industries are developing rapidly or facing major changes, accounting standards will be adjusted and supplemented according to the characteristics and needs of the industry to ensure the quality and standardization of industry accounting information. For example, when the fintech industry emerged, accounting standards standardized the accounting treatment of fintech innovation businesses to adapt to the needs of industry development and prevent potential financial risks.

The gradual increase in the proportion of accounting personnel training and management topics reflects the accounting industry's increasing emphasis on talent quality and professional ability. With the increasing complexity of accounting standards and the continuous expansion of business scope, accountants need to have a more comprehensive knowledge system and professional skills to deal with various complex accounting issues. Therefore, relevant educational institutions and enterprises continue to increase investment in accounting personnel training, improve the comprehensive quality and business capabilities of accountants, and provide talent guarantee for the effective implementation of accounting standards.

The steady increase in the proportion of accounting information disclosure standards reflects the market's increasing demand for information transparency. In the information age, investors and other stakeholders have increasing demands for financial and non-financial information of enterprises. Accounting standards have continuously strengthened regulations on information disclosure, requiring enterprises to improve the quality and timeliness of information disclosure. For example, the standards require enterprises to disclose not only financial data in their annual reports, but also to provide detailed information on their strategic planning, risk factors, and fulfillment of social responsibilities, in order to meet the stakeholders' demand for comprehensive information about the enterprise.

There are obvious periodic changes in the proportion of topics in corporate leasing accounting regulations, which is closely related to the development of the leasing market and the revision cycle of accounting standards. In years when the lease market develops rapidly or accounting standards make

major revisions to lease accounting treatment, the proportion of lease accounting-related topics will increase significantly. For example, when accounting standards make major adjustments to the recognition and measurement methods of leased assets, companies and accounting practitioners need to relearn and adapt to the new accounting processing requirements, which makes lease accounting a hot topic in research and practice for a period of time.

The proportion of accounting standards theory research topics showed a trend of first rising and then stabilizing, which shows that the role of theoretical research is different at different stages of accounting standards reform. In the early stage of accounting standards reform, theoretical research provided important theoretical support and directional guidance for the formulation and improvement of standards. As the standard system gradually matures, theoretical research has turned more to the evaluation of the implementation effect of standards and the exploration of new issues to promote the continuous improvement and innovation of accounting standards. For example, in the process of standard implementation, theoretical research provides a practical basis for the further improvement of standards by analyzing the actual implementation of enterprises and the problems encountered, and also injects new vitality into the development of accounting theory.

5. Policy Recommendations and Practical Implications

5.1. Suggestions on the Formulation and Improvement of Accounting Standards

Through an in-depth analysis of the text of the policy changes of China's accounting standards from 2014 to 2025, we can find that the current standards still have some shortcomings in implementation and coordination, financial quality and risk control, and the effect of change. First, in terms of standard implementation and coordination, it is necessary to strengthen the enforcement of accounting standards to prevent enterprises from suffering from accounting information distortion and earnings management due to the pursuit of short-term interests. In view of the fact that the coordination between international and domestic accounting standards needs to be improved, international cooperation and exchanges should be further strengthened to reduce the differences in accounting policy selection, accounting estimates and information disclosure, and improve the comparability of accounting information. At the same time, efforts should be made to narrow the deviation between the implementation effect of the standards and expectations. For example, in terms of government accounting standards, the performance budget integration mechanism should be optimized to better promote the rational allocation and utilization of government financial resources. Secondly, for financial quality and risk control, the quality of financial reports should be further improved, and false statements and concealment of important information in corporate financial reports should be severely cracked down to ensure the authenticity and reliability of financial reports. Improve the financial risk control system, enhance the ability of enterprises to identify, evaluate and control financial risks, and prevent the occurrence of financial crises. In addition, efforts should be made to solve the problem of financial information asymmetry, ensuring that investors, creditors and other stakeholders can obtain sufficient and accurate financial

information, thereby improving the efficiency of market resource allocation. Finally, regarding the effects of accounting standard changes, we should deeply explore the specific impact of accounting standard changes on corporate financial behavior, such as the mechanism of the new financial instrument accounting standards on asset-liability management and earnings management. At the same time, we should comprehensively evaluate the impact of accounting standard changes on market efficiency and test whether they can effectively reduce information asymmetry and improve the efficiency of market resource allocation. In addition, we should continue to pay attention to the long-term effects of accounting standard changes, including the impact on industry development trends, corporate competition patterns, etc., so as to continuously improve the accounting standard system, improve the quality of accounting information, and provide strong support for the sustainable development of the economy and society.

5.2. Implications for Accounting Education and Training

The results of the analysis show that with the continuous updating and improvement of accounting standards, accountants are facing increasingly complex and diversified business challenges, which puts forward new and higher requirements for accounting education and training. At the educational level, accounting majors in colleges and universities should actively optimize the curriculum setting, increase the interpretation and practical teaching content of the new accounting standards, so that students can master the latest accounting knowledge and skills in a timely manner, and cultivate high-quality accounting professionals that meet market demand. For example, in response to new changes in corporate accounting standards, such as the revision of financial instrument accounting standards, colleges and universities can offer special course modules to enable students to deeply understand and skillfully apply new accounting treatment methods through case analysis, simulation practice, etc. At the same time, it is necessary to strengthen accounting professional ethics education and guide students to establish correct values and professional ethics to deal with the moral risks that may arise during the implementation of standards. In terms of training, accounting firms and other institutions should increase their investment in employee training, regularly organize internal training activities, invite standard setting experts and senior practitioners to give lectures, and help employees to understand and master the latest developments of accounting standards in a timely manner. In addition, accountants are encouraged to obtain relevant professional qualifications, such as certified public accountants (CPAs) and international certified public accountants (ICPAs), and continuously improve their professional quality and comprehensive ability. For example, the firm can provide employees with test tutoring, learning materials and other support to create a good learning atmosphere. At the same time, it can promote the informatization of continuing education and training, and use online learning platforms, remote training and other means to provide accountants with more convenient and efficient learning opportunities, so that they can learn new knowledge and skills anytime and anywhere, keep up with the pace of accounting standards development, and provide solid talent guarantee for the effective implementation of the standards.

6. Conclusion

This paper reveals the multi-dimensional impact and development trend of accounting standards changes through an in-depth analysis of the policy texts of accounting standards changes in China from 2014 to 2025. The study found that the changes in accounting standards have played an important role in improving the quality of accounting information and promoting sustainable economic development. The continuous optimization of corporate accounting standards helps companies to more accurately reflect their financial status and operating results, and provide more reliable decision-making basis for stakeholders such as investors. The continuous improvement of government accounting standards has strengthened the management and supervision of government fiscal funds, improved the efficiency of the use of fiscal funds, and provided strong support for government decision-making. At the same time, the efforts of accounting standards in international convergence have reduced the differences in international accounting information, promoted cross-border economic exchanges and cooperation, and enhanced China's voice in the international accounting field. In addition, the changes in accounting standards have also had a profound impact on corporate financial behavior, such as guiding companies to rationally allocate resources and standardize earnings management. The implementation of the standards has promoted the strengthening of internal control and the improvement of corporate governance structure, and promoted the healthy development of enterprises. In terms of the training and management of accounting personnel, with the continuous updating of standards, the requirements for the professional quality and professional ethics of accounting personnel are increasing, which has prompted relevant institutions to increase education and training efforts, providing talent guarantee for the effective implementation of accounting standards. However, the current accounting standards still have some shortcomings in implementation and coordination, financial quality and risk control, and the effect of change. The implementation of the standards needs to be strengthened, the coordination of international and domestic standards needs to be further improved, the quality of financial reports and the risk control system need to be improved, and the impact mechanism of standard changes on corporate financial behavior and market efficiency needs to be further studied. In the future, we should continuously improve the quality and implementation effect of accounting standards through measures such as strengthening supervision of standard implementation, deepening international exchanges and cooperation, and improving the financial risk control system, so as to better serve the development of the economy and society.

In short, the reform of accounting standards is an important measure to adapt to economic globalization and the complexity of the market environment, and is of great significance to improving the quality of financial information and promoting sustainable economic development. By continuously optimizing the standard system, strengthening the implementation and coordination of standards, and deepening the theoretical research of standards, we can further improve the scientificity and effectiveness of accounting standards, provide strong guarantees for the sound operation of enterprises, the healthy development of the capital market, and the standardization of government

financial management, and promote the high-quality development of the Chinese economy in a complex and changing international environment.

References

- [1] Zhang Zenglian, Ma Junyang. Can the implementation of international public sector accounting standards reduce fiscal risks? -- An empirical analysis based on data from 68 countries from 2006 to 2015 [J]. *Journal of Southeast University (Philosophy and Social Sciences Edition)*, 2019, 21(01): 77-88+144.
- [2] Chen Ning, Qin Xuan, Fang Junxiong. Financial statement format adjustment, salience effect and improvement of accounting information quality: Evidence from the change of asset impairment accounting standards in 2007[J]. *Accounting Research*, 2021, (02): 16-29.
- [3] Wang Yutao, Wei Chengyuan. The nature of accounting standards, characteristics of change and investor market reactions[J]. *Accounting Research*, 2020, (10): 31-49.
- [4] Yang Dan, Cui Sixuan, Zhang Lu, Cui Xuegang. Research on the impact of the presentation form of accounting standards on accountants' behavioral decisions: A case study of the new revenue standard and its application guide [J]. *Accounting Research*, 2023, (04): 16-31.
- [5] Xie Deren, He Guihua, Huang Lianghua. Has the value relevance of accounting information in my country improved under the new accounting standards? [J]. *Investment Research*, 2020, 39(03): 35-56.
- [6] Zhang Weiguo. My personal experience of my country's accounting system reform and international convergence of accounting standards[J]. *Accounting Research*, 2019, (10): 5-14.
- [7] Liang Shuanglu, Li Yuyang. Research on the impact of international accounting standards coordination on export trade: A quasi-natural experiment analysis based on accounting standards coordination[J]. *Journal of Yunnan University of Finance and Economics*, 2023, 39(10): 97-110.
- [8] Li Zongyan, Qin Yu. Context culture, translation strategy and accounting standards acquisition efficiency: Experimental evidence based on Chinese and international accounting standards texts[J]. *Accounting Research*, 2019, (02): 57-64.
- [9] Wu Jie, Qi Fangmei, Zhang Junrui. Research on the formulation of natural resource accounting standards in my country from the perspective of national governance[J]. *Accounting Research*, 2020, (09): 3-15.
- [10] Lu Junwei, Wang Shuhui, Liu Yaoyao. Research on the implementation mechanism and effectiveness of the government accounting standards system: an investigation of publicity and training and spot check supervision[J]. *Accounting Research*, 2020, (08): 128-143.
- [11] Zhang Weiguo, Xie Xuejing. Goodwill accounting standards: political process, reform controversy and our comments[J]. *Accounting Research*, 2020, (12): 3-17.
- [12] Yuan Hong, Ma Xiaoyan, Liu Feng. Research on the process of accounting standard formulation: On the nature and internationalization of accounting standards[J]. *Accounting and Economic Research*, 2019, 33(03): 28-44.
- [13] Ma Caichen, Gui Ziliang. Construction of government accounting standards system under the perspective of comprehensive budget performance management: an investigation based on international comparative perspective[J]. *Hebei Academic Journal*, 2020, 40(03): 132-139.
- [14] Liu Ziyi, Ling Hua, Liu Jing. Construction of analytical framework for the unintended effects of the implementation of government accounting standards[J]. *Accounting Research*, 2019, (11): 92-97.
- [15] Yu Suyue, Sui Min. Research on performance evaluation and incentive issues based on the implementation of accounting standards[J]. *Shandong Social Sciences*, 2019, (04): 143-147.
- [16] Li Jianfa, Bao Lulu, Chen Wenchuan, Yuan Lu. Employees' change cognition, internal control and the implementation effect of government accounting standards system[J]. *Accounting Research*, 2022, (02): 17-31.
- [17] Zhou Shuguang, Chen Zhibin. Research on the Construction of Implementation Framework of Government Accounting Standards[J]. *Journal of Central University of Finance and Economics*, 2021, (08): 53-61.
- [18] Liu Ziyi, Chen Congxiao, Shao Junli. Government quality, soft budget constraints and the implementation effect of government accounting standards system: A dual perspective based on budget execution audit and fiscal transparency [J]. *Auditing and Economic Research*, 2020, 35(04): 58-68.
- [19] Edens B, Maes J, Hein L, Obst C, Siikamaki J, Schenau S, Javorsek M, Chow J, Chan JY, Steurer A, Alfieri A. Establishing the SEEA Ecosystem Accounting as a global standard[J]. *ECOSYSTEM SERVICES*, 2022, 54.
- [20] Hong N, Shim J. The Effect of the Adoption of International Accounting Standards No. 12 (IAS No. 12) for Firms Reporting Losses: Evidence from Korea[J]. *SUSTAINABILITY*, 2019, 11(20).
- [21] Nnachi RA, Onuoha NE, Elechi OO, Okezie BN. Healthcare Policy and Development: The Effect of International Public Sector Accounting Standards (IPSAS) on the Financial Development of Federal University Teaching Hospitals. [J]. *ETHIOPIAN JOURNAL OF HEALTH DEVELOPMENT*, 2024, 38(4): 1-7.
- [22] de, Sousa MAB, Miranda GJ. Accountant skills: a study on the supervised internship of the courses of accounting sciences in light of the International Education Standards - IES 3[J]. *CUSTOS E AGRONEGOCIO ON LINE*, 2020, 16(3): 440-461.
- [23] Li Yating, Li Yuhuan. Review of the process of convergence of international accounting standards and its implications for my country: Taking the EU, the United States, Japan and Russia as examples [J]. *Accounting Research*, 2019, (11): 28-33.
- [24] XU Xian. The latest development of international insurance accounting standards and their impact on my country: based on IFRS 17 and IFRS 9[J]. *Accounting Research*, 2019, (01): 21-27.
- [25] Banker R, Huang R, Li YH, Zhao S. Do Accounting Standards Matter for Productivity? [J]. *PRODUCTION AND OPERATIONS MANAGEMENT*, 2021, 30(1): 68-84.
- [26] Khan U, Lo AK. Bank Lending Standards and Borrower Accounting Conservatism[J]. *MANAGEMENT SCIENCE*, 2019, 65(11): 5337-5359.
- [27] Allen A, Petacchi RC. Preparer Opposition and Strategic Implementation of Governmental Accounting Standards: Evidence from Public Pension Accounting Reform[J]. *MANAGEMENT SCIENCE*, 2023, 69(7): 4259-4282.
- [28] Van, Landuyt B, White BJ. The Effect of Uncertainty About Future Accounting Standards on Financial Reporting Quality[J]. *MANAGEMENT SCIENCE*, 2025.
- [29] Górowski I, Kurek B, Szarucki M. The Impact of a New Accounting Standard on Assets, Liabilities and Leverage of Companies: Evidence from Energy Industry[J]. *ENERGIES*, 2022, 15(4).

- [30] Buyukarican U. Agricultural practices of apple and apple nursery production according to Turkish IAS 41 accounting standard in an agricultural enterprise[J]. CUSTOS E AGRONEGOCIO ON LINE, 2019, 15(2): 465-488.
- [31] Zhou Meifeng. Thoughts on the differences between the new income accounting standards and corporate income tax treatment[J]. International Taxation, 2023, (03): 73-77.
- [32] Tian Gaoliang, Chen Hu, Zhang Rui, Guo Yi. Comparative study on the accounting standards of enterprises along the Belt and Road, the International Financial Reporting Standards and the Chinese Enterprise Accounting Standards[J]. Accounting Research, 2020, (10): 13-30.
- [33] Zhao Lei, Liu Jiahao. The impact of the draft of the new insurance accounting standards on the profit measurement of life insurance companies[J]. Insurance Research, 2019, (05): 55-68.
- [34] Zhang Xinmin. Some thoughts on the reform of enterprise accounting standards[J]. Journal of Beijing Technology and Business University (Social Sciences Edition), 2019, 34(01): 1-8.
- [35] Liu Hao. Transaction splitting, inter-contractual relations and accounting standard formulation: A theoretical analysis of contract consolidation conditions [J]. Accounting Research, 2021, (11): 20-30.
- [36] Zhou Jianan, Song Fei, Luo Shungen. Principle-based accounting standards and corporate classification transfer earnings management[J]. Management Science, 2022, 35(06): 113-128.
- [37] Liu Shasha, Jin Yifan, Kong Dongmin. Off-balance sheet liabilities and analysts' earnings forecasts: A study based on the new lease accounting standards[J]. Accounting Research, 2024, (12): 30-43.
- [38] Xu Jingchang, Su Yuzhen. Overseas direct investment and accrual earnings management of listed companies: from the perspective of international convergence of accounting standards [J]. Accounting Research, 2024, (02): 24-37.
- [39] Ling Xiaoting, Xu Yun, Li Linwei. The application and regulatory dilemma of the equity method under principle-oriented accounting standards: A comparative study based on Youngor and Suning.com[J]. Accounting Research, 2023, (01): 23-37.
- [40] Song Fei, Liu Yiran, Zhou Jianan. Accounting standards orientation, earnings management method selection and corporate performance[J]. Business Research, 2020, (12): 85-98.
- [41] Zhang Bo, Han Yadong, Xu Jingchang. International Convergence of Accounting Standards and the Construction of the Belt and Road Initiative: A Study Based on the Perspective of China's Direct Investment in Countries Along the Belt and Road Initiative [J]. Economic Theory and Business Management, 2020, (12): 69-82.
- [42] Xiao Hong, Zou Ran. Coordination between capital supervision system and loan loss provision accounting standards: from the perspective of effectiveness of credit inducement for small and micro enterprises[J]. Accounting Research, 2019, (06): 3-12.
- [43] Xu Xinpeng, Wang Defan, Yin Xinzhe. Accounting standards change, standard implementation environment and compensation contract effectiveness[J]. Journal of Industrial Engineering and Engineering Management, 2019, 33(02): 110-119.
- [44] Sun Shimin, Dong Xinge. Accounting Standards Reform and Non-recurring Gains and Losses and Earnings Management[J]. Research on Financial and Economic Issues, 2020, (11): 118-126.
- [45] Peng Xuemei, Duan Yixue, Wang Jia. Market reaction to the new insurance contract accounting standards: preliminary empirical evidence from listed insurance companies[J]. Insurance Research, 2023, (12): 14-28.
- [46] Wang Yifeng, Wei Xingkai. New Financial Instrument Accounting Standards and Enterprise Real Earnings Management [J]. Shanghai Finance, 2024, (09): 29-40.
- [47] Zhang Zhihong, Hu Gongjin. Accounting Standards Implementation and Corporate Financialization: Inhibition or Promotion[J]. Journal of Financial Economics, 2022, 37(02): 71-92.
- [48] Wang Shouhai, Li Shuhui, Xu Xiaotong. Research on the impact of the revision of asset securitization accounting standards on bank risk-taking[J]. Accounting Research, 2022, (11): 38-52.
- [49] PAN Yanhong. Research on the optimization method of accounting classification of life insurance financial assets under the new accounting standards[J]. Insurance Research, 2022, (10): 34-44.
- [50] Zhou Zhanwei, Tu Chuxin. The impact of intangible asset accounting standard reform on R&D investment of listed manufacturing companies[J]. Economic System Reform, 2019, (04): 145-150.
- [51] Li Shuhui, Zhou Ping, Liu Xinyi, Wang Shouhai. Does the change of asset securitization accounting standards affect the accuracy of analysts' earnings forecasts? —Empirical evidence from non-financial listed companies[J]. Accounting and Economic Research, 2025, 39(01): 114-135.
- [52] Liu Hao, Xu Huaxin. "Control" conditions, property rights bundle changes and accounting standard formulation: A theoretical analysis of the formation of off-balance sheet assets[J]. Journal of Shanghai University of Finance and Economics, 2023, 25(03): 108-122.
- [53] Lu Jianqiao. Some debates, responses and implications of international insurance accounting standards[J]. Accounting Research, 2023, (01): 4-22.