

I-01.01

Provide a carefully constructed narrative reply to each of the following requirements. You may consider using internet resources beyond your textbook to gather supporting information.

- (a) Define accounting and define generally accepted accounting principles (GAAP).
- (b) Identify several different career paths that one might consider as an accounting professional.
- (c) What is ethical behavior, why is ethics very important to the accounting profession, and what challenges might arise that cause an otherwise "good person" to engage in unethical behavior?