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To:	Comments
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What is missing in your strategic plan is the auditing of non-GAAP auditors that oversee companies importing products into the US.

I understand that your mission is "protecting" investors of publically-held US-based firms from auditor abuse, but what about all these non-US-based firms, many of them not even IASB auditable, who are destroying US-based-firms because of accounting/auditor deceit. For example, I estimate that a vast majority of Chinese-based firms would not be considered "on-going" businesses that import into the US; basically zombies if their auditors were accountable for their deceitful actions.

So, it is OK to beat-up on a US firm's auditors if several millions of earnings are misrepresented, but a non-GAAP audit firm can create totally fictitious earnings for their client in order for the client to get their government bank to provide them with loans that they will never pay back and which will result in the capture of US market share from US firms who "play by the rules".

Non-auditable foreign subsidiaries in the US can cause major problems for US suppliers if they have deceitful financial reporting practices driven by foreign based auditors. These foreign firms can file for bankruptcy and the US suppliers can be "holding the bag of losses". Maybe you should extend your audits of auditors to ANY US located foreign-owned company who is engaged with a US company being overseen by the PCAOB. Or another option is to "force" auditors to the US based firms to increase the impairment risks on the balance sheet for Accounts Receivables dealing with these foreign firms. The point is that the risk created by these foreign firms are often materially understated for US investors. This approach would create a "fairer" playing field for US-based GAAP audited firms.

The US has allowed bad foreign actors to enter our marketplace with virtually no accountability and in turn their financial reporting is often a "fairytale", if you can even have access to such statements.

Regards,
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