WANDA A. WALLACE, *Mastery of the Financial Accounting Research System (FARS) Through Cases* (Hoboken, NJ: John Wiley & Sons, 2003, pp. xiii, 320).

Mastery of the Financial Accounting Research System is a unique text designed to introduce undergraduate and graduate students to the Financial Accounting Research System (FARS) and then allow them to use FARS to examine increasingly difficult conceptual issues and cases. The text is bundled with the CD-ROM academic version of FARS, which is updated each year. Students who purchase a new copy of the text also have access to the online version.

Students are first introduced to the structure of FARS and to basic search techniques. The text provides a concise, but thorough introduction, although the opening chapter would be clearer if a simple query had been provided that students could use to enter FARS and retrieve information. There is also an overview of a number of Internet resources as well as special-purpose databases, including LEXIS-NEXIS and Compustat, some of which may not be available to all students.

Students learn how to search FARS by completing tables of business terminology, organized topically, and then solving problems that require applying information retrieved. Although some of the problems are relatively straightforward and require students do little more than restate a definition, others are quite challenging, especially for undergraduates. In the preface, Wallace suggests these exercises could be used with entering business students at both the undergraduate and graduate level. However, many of the topics included, such as accounting for deferred taxes, leases and pensions, are often not covered in depth until intermediate accounting, and terms students are asked to research are often very technical. Instructors may find the text more appropriate for intermediate accounting students.

One strategy for using the text would be to pair the introductory exercises with the "Brain Teasers" provided in the second section of the book. "Brain Teasers" are designed as exercises of intermediate difficulty. Each exercise is set up as a conversation among individuals on a conceptual issue, with a requirement to use FARS to find answers to the issue raised; for example "What happens when you barter stock?" Since students have access to FARS, they can do a more in-depth analysis than what is typically required by end-of-chapter textbook cases.

The final section of the book consists of 12 advanced cases that are suitable for students in a capstone or financial statement analysis course. The cases often involve business topics beyond accounting and require students to evaluate decisions made by real companies and interpret financial data and disclosures. A glossary of key terms and suggestions for further reading are included with each case, and at this stage FARS is just one tool in the analysis. Students who analyze these cases will have learned much more than just "mastery of the financial accounting research system."

The text successfully provides an integrative approach to developing students' research skills from the introductory to the advanced level and is appropriate for both undergraduate and graduate students. Since access to FARS is provided with the text, students can become familiar with this important database even if their school does not subscribe to it. However, because of the range in difficulty of the assignments, the text does not lend itself to adoption in a single course unless the program offers a research seminar or similar course at an advanced level. An alternative is to adopt the text for use across the curriculum. The introductory and intermediate materials could be used as a supplement in intermediate accounting and the cases reserved for advanced courses.

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