

# **Delineating the Public Financial Management Reform – On the Common Mistake of Overestimating the Reform as Universal Remedy and How to Avoid This**

**Christina SCHAEFER, Professor Ph.D  
University of Applied Sciences  
Faculty of Economics / Public Management  
FHTW Berlin, Germany**

**Abstract:** The article presents several basic aspects concerning the public financial management reform process. Its major goal is a worldwide harmonization of the accounting systems in order to allow universal comparisons along the international and intranational process benchmarking of budgeting and accounting information.