Fall 2013 UHM ACC620: GLOBAL ACCOUNTING

Sec. 1 (Tues 6PM-8:45PM) in #D201
Instructor: Dr. David Yang (E-Mail: YANGD@HAWAII.EDU)
Office Hours at Shidler College of Business #D310 (Tel: 956-6975)
Tues: 8:45PM-9:15PM and by appointment

COURSE OUTLINE

I. Course Description
INTERNATIONAL ACCOUNTING (Gerhard Mueller & Fred Choi):
"International Accounting extends general-purpose, nationally oriented accounting in its broadest sense to: (1) international comparative analysis, (2) accounting measurement and reporting issues unique to multinational business transactions and the business form of the multinational enterprise, (3) accounting needs of international financial markets, and (4) harmonization of worldwide accounting and financial reporting diversity via political, organizational, professional, and standard-setting activities."

II. Students Learning Outcomes
The objective of this course is to introduce students to the theoretical and practical aspects of International Accounting with an Asia/Pacific focus. This course will:
1. provide the background necessary to analyze foreign financial statement,
2. enable students to understand the major differences between IFRSs and U.S. GAAP, as well as appreciate the different accounting and auditing environments,
3. introduce the financial and managerial accounting aspects of multinational corporations, and
4. acquaint students with the international dimensions of accounting.

III. Prerequisite
ACC323 or ACC582 or BUS624 with B or better, or consent.

IV. Course Materials
1. The principal textbook for this course is:
3. International Financial Reporting Standards. RIA Checkpoint

4. IFRS Compared to US GAAP: An Overview. KPMG. October 2012 or similar comparison guides such as:
   US GAAP versus IFRS: The basics. November 2012. Ernst & Young


   (optional).

V. Grades
The following grading weights will apply to the course:
Mid-term exam 30%
Final exam 35%
One group computer assignment 8%
Three Chapter cases 12%
One group term paper 15%
Total 100%
In fairness to other students, late work will not be accepted even for excused absences. The final grades will be A, B, C, D, and F or I for incomplete (no plus/minus grades).

VI. Attendance and Participation
Regular class attendance is considered a requirement of the course. The lecture and class discussion are an important part of the instructional program and, therefore, it is important that you be present on a regular basis. In appropriate situations, class attendance and participation may be taken into account in determining the final grades. All materials presented in lectures, whether or not covered in the text, may be tested on quizzes and/or examinations.

VII. Requirements
1. You will be required to: (a) read all of the assigned readings, cases, problems and exercises, and (b) prepare solutions for the assigned problems and exercises. All homework is to be prepared on appropriate paper, and in professional format. Write on only one side of the paper.
2. You are responsible for knowing about any changes in the syllabus, or any other information announced in class. If you miss a class, I suggest you consult your classmates and find out what you missed.
3. You are expected to attend every examination. No make-ups will be allowed without prior approval by the instructor. In the event of an emergency, please inform the instructor and
seek necessary permission. Failure to do will result in your absence being counted as an unexcused one.

VIII. Reminder
1. Please note that requests to reschedule exams are not allowed. Calculators are allowed for every exam.
2. Please check "academic calendar" at www.hawaii.edu/myuh/manoa for Deadlines for dropping/withdrawing from this course.
3. Please read this syllabus carefully and retain it for future reference. Certain information such as final exam time, etc. is listed for your convenience. You are responsible for verifying their accuracy and bringing them to the attention of the instructor.
4. All assignments are due at the beginning of the class on the due date. Please don't check assignment solutions with the instructor before the due date. All work submitted must be that of the student. A student's submission of someone else's work as his/her own will result in the student's being dropped from the course with a grade F.
5. If you wish to know your final grade early, please send an E-mail request after the final exam.
6. Without completing prerequisites, you are not allowed to take this course.
7. Instances of academic dishonesty, as defined by the University Student Conduct Code (available at http://studentaffairs.manoa.hawaii.edu/policies/conduct_code), in this class will not be tolerated and any instance of academic dishonesty will result in a grade of F. Further disciplinary sanctions may also be imposed by the Dean of Students in accordance with the fore-mentioned Student Conduct Code.
8. Students with disabilities are encouraged to contact the KOKUA Program for information and services. Services are confidential and students are not charged for them. Please contact KOKUA at kokua@hawaii.edu.
9. In the event of disturbances before or during class time (for example, bomb threats), please meet the instructor in the grassy area on the south side of George Hall. You will be given further instructions at that point. On days of scheduled exams, you will be directed to an alternate classroom to take the exam.

IX. Due Dates
Mid-term Exam & computer assignments 10/22
Term paper due and presentation 12/3
Final Exam 12/10
WEEK TOPIC & ASSIGNMENT SCHEDULE  
[R: Required Reading; O: Optional Reading]

I. INTRODUCTION

8/27  
R: Syllabus  
R: Introduction to International Accounting (DP#1; Cases 1-1 and 1-2)  
O: Uniform CPA Examination FAQs – International Financial Reporting Standards, AICPA (see http://www.aicpa.org/BecomeACPA/CPAExam/ForCandidates/FAQ/Pages/IFRS_FAQs.aspx)

II. INTERNATIONAL FINANCIAL ACCOUNTING AND REPORTING

9/3  
R: Worldwide Accounting Diversity (DP #2; Cases 2-1 and 2-2)  
R: The Conceptual Framework for Financial Reporting, IAS #1  

9/10  
R: International Convergence of Financial Reporting (DP #3; Case 3-1)  
R: IAS #7, IFRS #5

9/17  
R: International Financial Statement Analysis (DP #10 and class handouts)  
R: IAS #37, IAS #18  

9/24 R: International Accounting Standards Board and International Financial Reporting Standards Part I (DP #4; Case 4-1)
R: IFRS database introduction
R: IAS #2, IAS #11
R: "Who we are and what we do“ IFRS website, January 2013 (see http://www.ifrs.org/The-organisation/Documents/2013/Who-We-Are-English-2013.pdf)

10/1 R: International Financial Reporting Standards Part II (DP #5)
R: IAS #16, IAS #40, IFRS #13

III. COMPARATIVE ACCOUNTING PRACTICES

10/8 R: Comparative Accounting (DP #6; Case 6-1)
R: IFRS #6, IAS #23

IV. TYPICAL FINANCIAL ACCOUNTING ISSUES OF
MULTINATIONAL CORPORATIONS

10/15 R: Translation of Foreign Currency Financial Statements (DP #8; Cases 8-1, 8-2, 8-3)
R: IAS #38, IAS #36, IAS #21
R: Review of Mid-term Exam

10/22 R: Review of Computer Assignment
Mid-term Exam

10/29 R: Accounting for Changing Prices and Additional Financial Reporting Issues (DP #9 and class handout)
R: IAS #29, IFRS #4, IFRS #8

V. SUBSTAINABILITY ACCOUNTING AND REPORTING
11/5 R: International Corporate Social Reporting (DP #15; Case 10-1)
R: IAS #8, IAS #10, IAS #26

VI. MANAGERIAL ACCOUNTING FOR GLOBAL BUSINESS OPERATIONS
11/12 R: Strategic Accounting Issues in Multinational Corporations (DP #13; Cases 13-1, 13-2)
R: International Transfer Pricing (DP #12; Cases 12-1, 12-2)
R: IAS #12, IAS #17

VII. INTERNATIONAL AUDITING
11/19 R: Comparative International Auditing and Corporate Governance (DP #14 and class handouts)
R: IAS #19, IAS #24

VIII. INTERNATIONAL TAXATION
12/3 R: International Taxation (DP #11; Case 11-1)
R: IAS #33, IAS #34
O: Gramlich, Jeffrey and James Wheeler. 2003. How Chevron, Texaco, and the Indonesian government structured transactions to avoid billions in U.S. income taxes. Accounting Horizons 17 (June); 107-122.

IX. ACCOUNTING INFORMATION SYSTEMS FOR MULTINATIONAL CORPORATIONS
R: Information Systems for Multinational Corporations (Class handout)
R: IAS #28, IFRS #1
R: Term paper presentation
R: Review of Final Exam

X. ACCOUNTING NEEDS OF INTERNATIONAL FINANCIAL MARKETS
O: Financial Risk Management (DP #7)
O: IAS #32, IAS #39, IFRS #7, IFRS #9

12/10 R: Final Exam

*: This schedule is a general plan for the course. Changes may be necessary.