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:
2. IFRS Foundation. 2015. IFRS as Global Standards: A Pocket Guide (required)
CheckPoint database. IFRS Foundation. (required)

4. IFRS Compared to US GAAP: An Overview. KPMG. Or, similar comparison guides such as:
   US GAAP versus IFRS: The basics. Ernst & Young.
   IFRSs in Your Pocket. Deloitte. 2015. (optional)


V. Grades
The following grading weights will apply to the course:

<table>
<thead>
<tr>
<th>Component</th>
<th>Weight</th>
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<tr>
<td>Mid-term exam</td>
<td>30%</td>
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<tr>
<td>Final exam</td>
<td>35%</td>
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<tr>
<td>One group computer assignment</td>
<td>8%</td>
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<tr>
<td>(<a href="http://www.sec.gov">http://www.sec.gov</a> and Mergent Online)</td>
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<tr>
<td>Three chapter cases</td>
<td>12%</td>
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<tr>
<td>One group term paper</td>
<td>15%</td>
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<tr>
<td>Total</td>
<td>100%</td>
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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 cases, 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, but no smart phones or I-Pad.

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 3/05
Term paper due and presentation 4/19
Final Exam 4/26
I. INTRODUCTION

1/12 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

1/19 R: Worldwide Accounting Diversity (DP #2; Cases 2-1 and 2-2)

1/26 R: International Convergence of Financial Reporting (DP #3, except pp. 75-92; Case 3-1)
R: IAS #1, IFRS #1, IAS #7, IFRS #5
O: Are Truly Global Standards Achievable? Speech given by
Ian Mackintosh, Vice-Chairman of the IASB, Johannesburg, August 13, 2014.


2/02 R: Analysis of Foreign Financial Statements (DP #10; Case 10-1, and class handouts)
R: IAS #37, IAS #18, IFRS #15

2/09 R: International Accounting Standards Board and International Financial Reporting Standards Part I (DP #3 pp. 75–92; DP #4; Exercises and Problems 1–12; Case 4–1)
R: IFRS database introduction
R: IAS #2, IAS #11
R: Preface to International Financial Reporting Standards
R: Constitution of IFRS Foundation, 2013
O: Deloitte, IFRSs in Your Pocket.
O: PricewaterhouseCoopers, IFRS and US GAAP: Similarities And Differences.

2/16 R: International Financial Reporting Standards Part II (DP #5; Exercises & Problems 1–13; Case 5–1)
R: IAS #16, IAS #40, IFRS #13
III. COMPARATIVE ACCOUNTING PRACTICES

2/23 R: Comparative Accounting (DP #6; Case 6-1)
R: IFRS #6, IAS #23

IV. TYPICAL FINANCIAL ACCOUNTING ISSUES OF MULTINATIONAL CORPORATIONS

3/01 R: Translation of Foreign Currency Financial Statements (DP #8; Exercises and Problems 1-6; Cases 8-1, 8-2)
R: IAS #38, IAS #36, IAS #21

3/08 R: Accounting for Changing Prices and Additional Financial Reporting Issues (DP #9 and class handout)
R: IAS #29, IFRS #4, IFRS #8
R: Review of Mid-term Exam

3/15 R: Mid-term Exam

3/22 R: Spring Recess

V. SUSTAINABILITY ACCOUNTING AND REPORTING

3/29 R: International Corporate Social Reporting (DP #15; Case 15-1)
R: IAS #8, IAS #10, IAS #26
O: The KPMG Survey of Corporate Responsibility Reporting 2015. KPMG.
O: Gaining Ground: Corporate Progress on the CERES Roadmap for Sustainability. 2014. CERES.

VI. MANAGERIAL ACCOUNTING FOR GLOBAL BUSINESS OPERATIONS

4/05 R: International Transfer Pricing (DP #12; Exercises and Problems 1-12; Cases 12-1, 12-2)
R: Strategic Accounting Issues in Multinational Corporations (DP #13; Cases 13-1, 13-2)
R: IAS #12, IAS #17

VII. INTERNATIONAL AUDITING
4/12 R: Comparative International Auditing and Corporate Governance (DP #14; Cases 14-1, 14-2; and class handouts)
R: IAS #19, IAS #24

VIII. INTERNATIONAL TAXATION
4/19 R: International Taxation (DP #11; Exercises and Problems 1-12; 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
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

4/26 R: Final Exam

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