Fall 2012 UH ACC620: GLOBAL ACCOUNTING

Sec. 1 (Tues 6PM-8:45PM) in #D103
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 with C- or better, or consent.

IV. Course Materials
1. The principal textbook for this course is:


V. Grades
The following grading weights will apply to the course:
- Mid-term exam 30%
- Final exam 35%
- One group computer assignment 8%
- Two 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. Deadlines for dropping/withdrawing from this course: see
"semester dates" at www.hawaii.edu/myuh/manoa for up-to-date information.

3. Please read this syllabus carefully and retain it for future reference. Certain information such as the withdrawal dates and final exam time, etc. are 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 provide the instructor with a self-addressed, stamp envelope at the final exam or 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://www.hawaii.edu/student/conduct) 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. 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.

9. Students with disabilities are encouraged to contact the KOKUA Program for information and services. Services are confidential and students are not charged for them. Contact KOKUA at kokua@hawaii.edu.

IX. Due Dates
Mid-term Exam & computer assignments      10/16
Term paper due and presentation           12/4
Final Exam                               12/11
WEEK TOPIC & ASSIGNMENT SCHEDULE

I. INTRODUCTION

8/21 R: Syllabus
R: Introduction (CM#1, Case 1-1, Case 1-2)

II. INTERNATIONAL FINANCIAL ACCOUNTING AND REPORTING

8/28 R: Development and Classification (CM#2, Case 2-1, Case 2-2)
R: International Accounting Harmonization (CM#8 except pp. 256-265, Case 8-2)
R: IASB Framework, IAS #1

9/4 R: Transnational Financial Reporting and Disclosure (CM#5, Case 5-1, Case 5-2)
R: IAS #7, IFRS #5

9/11 R: International Financial Statement Analysis (CM#9, Case 9-1, Case 9-2)
R: IAS #37, IAS #18

9/18 R: International Accounting Standards Board (pp. 256-265 of CM#8, Ex 8-6, 8-7, 8-10, Case 8-1)
R: IFRS database introduction (www.ifrs.org)
R: IAS #2, IAS #11
R: International Financial Reporting Standards (IFRS): An
AICPA Backgrounder, 2011 (see http://www.ifrs.com/pdf/IFRSUpdate_V8.pdf)
O: Deloitte, IFRSs in Your Pocket, 2011.

III. COMPARATIVE ACCOUNTING PRACTICES
9/25 R: Comparative Accounting I (CM#3, Case 3-1)
R: Case #1 (SGR p. 160, Tanaguchi Corporation)
R: "International Ratio Analysis", pp. 316-322 of CM.
R: IAS #16, IAS #40, IFRS #13

10/2 R: Comparative Accounting II (CM#4, Case 4-1)
R: IFRS #6, IAS #23
R: U.S. GAAP vs. Japan GAAP (CM Appendix 9-1)
R: USA GAAP vs. China GAAP (CM Case 8-1, Case 4-2)

IV. TYPICAL FINANCIAL ACCOUNTING ISSUES OF MULTINATIONAL CORPORATIONS
10/9 R: Foreign Currency Transactions and Translation (CM#6, Case 6-2)
R: IAS #38, IAS #36, IAS #21
R: Review of Mid-term Exam

10/16 R: Review of Computer Assignment
Mid-term Exam

10/23 R: Case #2 (SGR p. 228, Modello)
R: Financial Reporting and Changing Prices (CM#7 and class handout)
R: IAS #8, IAS #10, IAS #26, IAS #29, IFRS #4

V. MANAGERIAL ACCOUNTING FOR GLOBAL BUSINESS OPERATIONS
10/30 R: Managerial Planning and Control, Performance Evaluation in MNCs (CM#10)
R: International Transfer Pricing (2nd half of CM#12, Case 12-2)
R: IAS #12, IAS #17
R: Case #3 (SGR p. 324, Global Enterprises)

VI. INTERNATIONAL AUDITING
11/6 R: SGR: Introduction (pp. 399-423)
R: IAS #19, IAS #24
R: Case #4 (SGR p. 476, Auditing in Japan and the United States)
R: CM Exercise 9-9

VII. INTERNATIONAL TAXATION
11/27 R: International Taxation (1st half of CM#12, Case 12-1)
R: IAS #33, IAS #34
R: Case #5 (SGR p. 581, Masama Industries)
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.

VIII. ACCOUNTING INFORMATION SYSTEMS FOR MULTINATIONAL CORPORATIONS
12/4 R: Information Systems for Multinational Corporations (Class handout)
R: IAS #28, IFRS #1

IX. ACCOUNTING NEEDS OF INTERNATIONAL FINANCIAL MARKETS
O: Financial Risk Management (CM#11)
O: IAS #32, IAS #39, IFRS #7, IFRS #9
R: Term paper presentation
R: Review of Final Exam

12/11 Final Exam

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