

**Department of Economics and Business  
Rhodes College**

**Course Outline**

**BUS 465/665 INTERNATIONAL ACCOUNTING  
Fall 2008**

- Class Location:** Buckman Hall, 212
- Class Times:** Tuesdays, and Thursdays 8 a.m.– 9.15 a.m.
- Instructor:** Dr. Russell Craig
- Contact:** Phone: 843-3121(office) or 831-9563 (cell)  
E-mail: [CraigR@rhodes.edu](mailto:CraigR@rhodes.edu)
- Office Hours:** Tuesdays & Wednesdays: 2:00 – 3:00 p.m.  
Other times by appointment.
- Office:** Buckman Hall, 327
- Required Text:** L.H. Radebaugh, S.J. Gray and E.L. Black, *International Accounting and Multinational Enterprises*. Sixth edition. Wiley, USA. ISBN 0-471-65269-5
- Websites:** International Accounting Standards Board [www.iasb.org](http://www.iasb.org)  
Financial Accounting Standards Board [www.fasb.org](http://www.fasb.org)  
Deloitte [www.deloitte.com](http://www.deloitte.com)
- Course Objectives:** This course will provide a broad overview of the fabric of international accounting and financial reporting. It will engender understanding of how to use accounting information across borders in order to make better business decisions. Of particular interest will be cultural differences that influence accounting practices in different countries and affect attempts to harmonize accounting standards.
- The course will also focus on some contemporary issues in international accounting and financial reporting, including developments in the adoption of International Financial Reporting Standards internationally, particularly the convergence of US accounting standards with IFRS; the Global Reporting Initiative, and sustainability reporting matters.
- Conduct of Classes:** Classes will enhance and reinforce students' prior reading of prescribed materials. Classes will comprise a mixture of segments (involving lecture, interactive discussion and problem solving activities) tailored to the demands of the subject matter and the learning needs of students.

**Attendance:** Attendance is required. A three point reduction in the final grade may be assessed for each unexplained absence in excess of three. Handouts and other materials, posted in the instructor's public folder, should be brought to class when scheduled. Extra copies of posted materials will not be provided at the class. Some other learning materials are likely to be distributed at the start of each class.

**Problems:** Problem solving exercises and case studies will be assigned throughout the semester to reinforce understanding of course material. Students should complete the prescribed problems and be prepared to discuss them in class. Completed problems will be collected periodically and graded.

**Grading:** There will be one quiz, a mid-semester exam and a comprehensive final exam. The two exams will consist of a mixture of question types which may include essay, short answer, case, practical exercise and multiple choice. Unless advised otherwise, the quiz and both exams will be conducted on a 'closed book' basis. The class participation mark will include a mark for an assigned individual class presentation.

Grades will be determined as follows:

	%
1. 'Class participation' (inc. a class presentation & homework)	20
2. Quiz (23 September)	10
3. Mid-semester exam (14 October)	30
4. Comprehensive Final Exam	<u>40</u>
	<u>100</u>

**CHARACTERISTICS OF EFFECTIVE CLASS PARTICIPATION:**

- (a) Are the points made relevant to the discussion? Do they increase understanding? Or, do they merely restate facts, but not in support of good, interesting ideas?
- (b) Do the comments take into consideration ideas offered by others earlier in the class, or are they points in isolation? Good comments tend to reflect not only good preparation, but also good listening and interpretation and integrative skills. In other words, do the comments move the conversation forward?
- (c) Do the comments distinguish among different kinds of data: facts; opinions, assumptions, and inferences?
- (d) Do the comments reflect a thorough knowledge of the issues?

A grading scale of A, A-, B+, B, B-, etc. will be used. Any grade reduction

due to poor attendance will be assessed after the grade is determined according to the above procedure.

No make-up tests, or make-up final exam, or re-weighting of assessment components will be provided, except in the case of students who miss a test or the final exam due to illness or domestic tragedy. Such students should contact Professor Craig within 72 hours of the missed test or exam, and should submit a doctor's note or other substantiating documentation to him as soon as is practicable.

**Honor System:** The Rhodes Honor Code will apply to all student engagement with the course. Students may discuss homework assignments with another student. However, the use of another student's solutions for homework will be considered a violation of Rhodes' honor code.

**Course Syllabus:** The following course syllabus is designated "provisional" to indicate that it is likely to be amended as the semester proceeds. References to "RGB" are to the prescribed text (Radebaugh, Gray & Black, *International Accounting and Multinational Enterprises*). Articles from a wide range of scholarly journals (such as *Abacus; Accounting, Organizations and Society*) will be prescribed as essential reading to supplement the prescribed text. Some other readings, learning aids and reference material will be prescribed as the course proceeds. Unless advised otherwise, articles prescribed for reading will be available in the instructor's public folder.

Russell Craig  
Distinguished Visiting Professor  
August 25, 2008

## PROVISIONAL SYLLABUS

### BUS 465/665 INTERNATIONAL ACCOUNTING Fall 2008

(This syllabus may be amended as the semester proceeds)

RGB = prescribed text L.H. Radebaugh, S.J. Gray and E.L. Black, *International Accounting and Multinational Enterprises*. 6<sup>th</sup> Edition, 2006. Wiley, USA. ISBN 0-471-65269-5

Readings to be discussed in class will be advised prior to the first class.

Week	Class Dates	Topic (or Activity)	Principal Reading(s)
-	Aug 28	Introduction, Class Arrangements	
1	Sept 2 & 4	International Accounting and International Business	RGB Ch 1
2	Sept 9 & 11	International Accounting Patterns, Culture and Development	RGB Ch 2
3	Sept 16 & 18	Comparative International Financial Accounting I	RGB Ch 3
4	Sept 23 & 25	Comparative International Financial Accounting II Quiz	RGB Ch 4
5	Sept 30 & Oct 2	International Accounting Differences pre-IFRS Impact of Islam on Accounting	RGB Ch 5
6	Oct 7 & 9	International Transparency and Disclosure Global Reporting Initiative	RGB Ch 6
7	Oct 14 & 16	Mid-semester exam. IFRS and Global Convergence Part I: Background and Introduction to the IASB	
		Fall Recess	
8	Oct 23	IFRS and Global Convergence Part I: Background and Introduction to the IASB cont'd	RGB Ch 7 IASB website
9	Oct 28 & 30	IFRS and Global Convergence Part II: IASB/FASB Convergence & Current Issues	IASB, FASB websites
10	Nov 4 & 6	IFRS and Global Convergence Part III: IASB/FASB Convergence & Current Issues	IASB, FASB websites
11	Nov 11 & 13	International Segment Reporting	RGB Ch 9
12	Nov 18 & 20	Corporate Governance and Control of Global Operations	RGB Ch 12
13	Nov 25	International Budgeting and Performance Evaluation	RGB Ch 14
		Thanksgiving Recess	
14	Dec 2 & 4	International Auditing Issues	RGB Ch 15
15	Dec 9	Course Review	