ACCTG 425, SECTION 001
INTERNATIONAL ACCOUNTING
Spring Quarter 2013, W, 6:00 PM to 9:00 PM Corboy Law Center - Rm 207

Catalog Description
The course explores similarities and differences of accounting principles and procedures between the United States and other countries. Topics include consolidation of foreign subsidiaries, performance evaluation of foreign operations, translation issues, inflation accounting and efforts at standardization of accounting rules.

Course Overview

Course Objectives and Learning Outcomes
Explore social and cultural effects of international financial accounting and standard setting. Cultural differences causing accounting diversity are explored leading to an understanding of the problems of harmonization among countries. Cross-border accounting differences are emphasized such as accounting for foreign currency including forward contracts and financial statement translation. International Financial Reporting Standards (IFRS) and International Auditing Standards (IAS) are discussed in comparison to U. S. standards. Background is developed on the social impacts of international taxation and transfer pricing.

Required Materials
TEXTBOOK: International Accounting; Doupnik & Perera
Course Requirements and Grading Criteria

Two examinations will be given during the course and are shown on the course schedule. Both examinations are closed book. Each examination counts as 45% of the final grade.

Cases will be reviewed in class as a group and count as 10% of the final grade.

Homework problems will be assigned but not graded.

Each exam will be worth a total of forty five points. There will be five group cases (completed in class) worth two points each for a total of ten points. Please see the course grading scale below.

Course Grading Scale:

A           100-93%
A-           92-90
B+          89-87
B            86-83
B-           82-80
C+          79-77
C            76-73
C-           72-70
D+          69-67
D            66-60
F             59 and below

Attendance

Class attendance and participation are fundamental components of learning, so punctual attendance at all classes, for the full class meeting period, is expected of Quinlan students. Faculty may set participation policies unique to their courses and use class participation as a component of the final grade. The student is responsible for any assignments or requirements missed during an absence.

Make-Up Examinations

Loyola University academic policy provides that tests or examinations may be given during the semester or summer sessions as often as deemed advisable by the instructor. Because Quinlan faculty believe examinations represent a critical component of student learning, required examinations should be taken during the regularly scheduled class period. Make-up examinations are discouraged. Exceptions may be granted only by the faculty member or department chair, and only for unavoidable circumstances (illness verified by a signed physician’s note, participation in intercollegiate athletic events, subpoenas, jury duty, military service, bereavement, or religious observance). A make-up final examination may be scheduled only with the permission of the appropriate Quinlan Assistant or Associate Dean.
**Academic Integrity**

All members of the Quinlan School shall refrain from academic dishonesty and misconduct in all forms, including plagiarism, cheating, misrepresentation, fabrication, and falsehood...Plagiarism or cheating on the part of the student in individual or group academic work or in examination behavior will result minimally in the instructor assigning the grade of “F” for the assignment or examination. In addition, all instances of academic dishonesty must be reported to the chairperson of the department involved.

For further information about expectations for academic integrity and sanctions for violations, consult the complete Quinlan School of Business Honor Code and Statement of Academic Integrity on the Quinlan website:


**Please note:**

This class may occasionally deviate from the attached class schedule. The instructor reserves the right to make changes as needed in the syllabus.

**Class Schedule**

See attached schedule for details of assignments for each class day.
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<thead>
<tr>
<th>Week of</th>
<th>TOPIC</th>
<th>Read/Study Material</th>
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<tbody>
<tr>
<td>Feb. 26</td>
<td>Introduction and Worldwide Diversity</td>
<td>Chs. 1 and 2 Study Cases 2-1 and 2-2</td>
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<td>Mar. 12</td>
<td>International convergence and IFRS</td>
<td>Chs. 3 and 4 Study Cases 3-1 and 4-1</td>
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<td>Homework Problems</td>
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<tr>
<td>Mar. 19</td>
<td>IFRS (cnt) and Comparative Accounting</td>
<td>Chs. 5 and 6 Study Cases 5-1 and 6-1</td>
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<td>Homework Problems</td>
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<tr>
<td>Mar. 26</td>
<td>Foreign Currency Transactions &amp; Hedging</td>
<td>Ch. 7 and Study Cases 7-1 and 7-2</td>
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<td>Homework Problems</td>
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<tr>
<td>Apr. 2</td>
<td>Mid Term Examination</td>
<td>Mid Term Exam</td>
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<td>Apr. 9</td>
<td>Translation of Foreign Currency Financial Statements and Additional Reporting Issues</td>
<td>Chs. 8 &amp; 9 Study Cases 8-1 and 8-2</td>
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<td>Apr. 16</td>
<td>Analysis of Foreign Financial Statements and International Taxation</td>
<td>Chs. 10 &amp; 11 Study Case 11-1</td>
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<td>Apr. 23</td>
<td>International Transfer Pricing and Strategic Accounting Issues</td>
<td>Ch 12. &amp; 13 Study Case 12-2</td>
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<td>Apr. 30</td>
<td>Comparative International Auditing and Governance</td>
<td>Ch. 14 Study Cases 14-1 and 14-2</td>
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<td>May 7</td>
<td>Final Examination</td>
<td>Final Exam</td>
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