ACCG927
Current issues in Accounting and Corporate Governance

Session 1, 2012

Department of Accounting & Corporate Governance
Year and Session: 2012 Session 1

Unit Convenor: Professor Chris Patel

Pre-requisites: ACCG926 Corporate Accounting

Credit points: 3

Students in this unit should read this unit outline carefully at the start of session. It contains important information about the unit. If anything in it is unclear, please consult one of the teaching staff in the unit.

ABOUT THIS UNIT

● Unit description

This is an advanced unit in financial accounting and corporate governance which examines accounting theories and their relationship to a broad range of issues of current concern to both the accounting profession and accounting information users. Given the current focus and importance of global harmonisation and convergence of accounting and corporate governance, you will be required to examine current issues and problems in complex contexts using social, ethical, economic, political and global perspectives. You will also be required to analyse relevant scholarly research papers. As such, it places considerable demands upon you to ensure that you remain up to date in your study and readings. The objective of the unit is for you to develop an ability to critically evaluate accounting theories, policies and procedures. The unit provides an evaluation of various theoretical issues where you will be challenged to question the foundations of accounting and corporate governance and to think critically about current issues in accounting and accountability.

● Unit rationale

This unit enables you to develop your generic skills, particularly your communication skills though participation in class discussion and your analytical and critical analysis skills to evaluate, synthesise and judge through research and essay writing. Staff from the Centre for Macquarie English (CME) will present workshops on essay writing and in formulating research arguments. Weekly discussion questions require you to read the texts and other reading material (both supplied and on the web) and to discuss your answers in class. The research argument requires you to be an independent researcher with a high level of writing skills. High levels of oral and written communication skills are a professional requirement. This unit will also develop your knowledge and skills to enable you to improve your academic performance in other postgraduate units.
TEACHING STAFF

- Unit Convenor: Professor Chris Patel, 9850 7825 and email Chris.Patel@mq.edu.au, Class on Friday, 12 to 3pm, C4A 318.

- Ms Louise Luff, 0408 104 046 (business hours only) and email LouiseLuff@yahoo.com, Classes on Wednesday, 9am to 12, C5A 304, and Wednesday 3 to 6pm, C5A 301.

- Ms Claire Locke, 9850 6871 and email clairelocke@hotmail.com, Class on Monday 6pm to 9pm, C4A 315 and Wednesday, 12 to 3pm, C4A 318.

CONTACTING STAFF

- Consultation times

Professor Chris Patel, Friday 10am to 12, Room 334, Building E4A.

Ms Louise Luff, Wednesday 1 to 3pm, Desk 248B, Building E4A.

Ms Claire Locke, Wednesday 10am to 12, Desk 248B, Building E4A.

You are encouraged to seek help at a time that is convenient to you from a staff member teaching on this unit during their regular consultation hours. To maintain your privacy and confidentiality, you should only use Macquarie University email interface to correspond with staff. In special circumstances, an appointment may be made outside regular consultation hours. Staff will not conduct any consultations by email. You may, however, phone staff during their consultation hours.

In order to gain access to staff located at levels 1, 2 and 3 of building E4A during their consultation hours please ring the staff member from the phones available in the lobby (phone numbers of relevant staff members will be provided on Blackboard and are available next to the phones).

- Other ways of contacting staff

Email Chris Patel, Louise Luff or Claire Locke if you require any additional help.

Students experiencing difficulties with any topic in the unit must seek assistance immediately.

CLASSES

The class consists of 3 hours face-to-face teaching per week. A combination of seminars, lectures and tutorials will be conducted to help you in attaining the objectives of the unit and to enable you to develop the capabilities the Master of Accounting (Professional) and
Master of Accounting (CPA Extension) requires. The lectures and seminars provide a general overview of the topics highlighting a number of theories, concepts and techniques and provide you with opportunities to further explore all relevant resources through independent learning.

The timetable for classes can be found on the University web site at: [http://www.timetables.mq.edu.au/](http://www.timetables.mq.edu.au/)

All students **must** attend the class they are enrolled in. If you are unable to attend your enrolled class for a particular week, you must request permission from the lecturer of your enrolled class and the lecturer of the other class you wish to attend.

**PRIZES**

Department of Accounting and Corporate Governance prize will be awarded for academic excellence in the unit ACCG927.

**REQUIRED AND RECOMMENDED TEXT AND READINGS**

For the purpose of completing this unit, students should have a copy the following prescribed textbook which is available only at the Co-op Bookshop at Macquarie University.  


The recommended textbook is also available in the Macquarie Library.

Additional compulsory and optional readings are listed in the weekly lecture and seminar schedule. You should critically examine and analyse the compulsory readings before the lecture and are also strongly recommended to study the optional readings.

**TECHNOLOGY USED AND REQUIRED**

- Students need to have knowledge about downloading materials from iLearn ([http://ilearn.mq.edu.au/](http://ilearn.mq.edu.au)).
- Students are required to conduct their own research and as such, they should be familiar with library databases.
- Students are required to use Microsoft Word and Microsoft PowerPoint.
UNIT WEB PAGE

Course material is available on the learning management system iLearn. iLearn is a program available at http://ilearn.mq.edu.au/ through which students will have access to resources to assist them throughout the session. The following information will be available on iLearn:

- Unit Outline
- Lecture and seminar slides (these will be available prior to the lectures and seminars, the Monday of the week before the class)
- Information on assessments
- Announcements
- Use Turniturn linkage for ACCG927 iLearn to submit your research argument.
- Other relevant material

You are strongly encouraged to regularly visit the website to assist you with your learning. The IT helpdesk (9850 6500) on level 1 of the library is also available to assist you with using the iLearn.

LEARNING OUTCOMES

After studying this unit, you should be able to demonstrate the following specific learning outcomes:

1. Take responsibility and be accountable for your own learning and work in a range of routine and non-routine accounting contexts (self-management).
2. Apply and analyse theoretical accounting knowledge and skills to solve accounting and accountability problems.
3. Able to synthesise, analyse and evaluate relevant theoretical perspectives and articulate clearly well-reasoned solutions and conclusions.
4. Understand the main ethical issues and the interrelationships and connections between them and professional accounting and corporate governance practices.
5. Evaluate the concept of culture and its relevance to international accounting diversity and corporate governance.
6. Discuss relevant issues related to international harmonisation and convergence of accounting.
7. Evaluate relevant scholarly publications which specific focus on the importance of professional judgments in accounting.
8. Develop research skills to articulate clearly well-reasoned solutions and conclusions on topics examined in the unit.
9. Justify and communicate accounting theories, concepts and policies in a team presentation (communication and team work).
10. Understand that teamwork involves individuals co-operating and collaborating to maximise outcomes in achieving a shared goal.
GRADUATE CAPABILITIES

In addition to the discipline-based learning objectives, all academic programs at Macquarie seek to develop the capabilities the University's graduates will need to develop to address the challenges, and to be effective, engaged participants in their world. This unit contributes to this by developing the following graduate capabilities. You will note that many of these graduate capabilities are related:

1. Discipline Specific Knowledge and Skills
   - Understand why accounting students should study accounting theories as part of their broader accounting education
   - Understand that different accounting theories increases our ability to evaluate various alternative accounting and corporate governance practices
   - Evaluate theories in terms of underlying logic, assumptions made and evidence produced
   - Recognize that theories of accounting are developed as a result of applying various value judgments and that acceptance of one theory in preference to others will be tied to one’s own value judgments.

2. Critical, Analytical and Integrative Thinking
   - Develop ability to research and provide recommendations to improve accounting and accountability

3. Problem Solving and Research Capability
   - Evaluate relevant scholarly publications which specific focus on the importance of professional judgments in accounting.

4. Effective Communication
   - Communicate accounting theories, concepts and policies in a team presentation

5. Capable of Professional and Personal Judgment and Initiative

LEARNING AND TEACHING ACTIVITIES

The unit consists of thirteen weekly three hour lectures and seminars. In addition, there will be a presentation by a guest lecturer. It is highly recommended that students attend the guest presentation as in previous sessions it has provided students with valuable theoretical and practical business examples and insights. The unit is largely reading and discussion-based learning. In seminars, you are expected to understand the main concepts and techniques that relate to the subject matter. Also you are expected to read specified references. Using the concepts presented in seminars and readings, you are required to prepare written answers to weekly assignments. This is also the best way to prepare for the final examination. Answers to weekly assignments will be discussed in seminars. It is expected that you will actively participate in seminar discussions. The seminars should be viewed by you as an active forum for any problems or difficulties that you are experiencing with the subject content. Answers to the discussion questions will not be made available to you. Our experience shows that when written answers are provided on theoretical questions, students tend to narrowly focus on so-called “correct” answers rather than formulating and defending their own answers. An examination of the unit objectives shows that the focus is on developing critical analysis and problem-solving skills and preparing your own answers to the discussion questions will enhance these skills.
RESEARCH AND PRACTICE

- This unit uses research by Macquarie University researchers (see weekly lecture and seminar schedule)
- This unit uses research from external sources (see weekly lecture and seminar schedule)
- This unit gives you practice in applying research findings in your assignments
- This unit gives you opportunities to conduct your own research

RELATIONSHIP BETWEEN ASSESSMENT AND LEARNING OUTCOMES

In addition to the learning outcomes assessed in the unit, the assessments also examine and develop the graduate capabilities shown in the table below.

The assessment tasks for ACCG927 are summarized as follows:

<table>
<thead>
<tr>
<th>Assessment Task 1</th>
<th>Assessment Task 2</th>
<th>Assessment Task 3</th>
<th>Assessment Task 4</th>
<th>Assessment Task 5</th>
</tr>
</thead>
<tbody>
<tr>
<td><em>Title/Name</em></td>
<td>In-class essay 1</td>
<td>In-class essay 2</td>
<td>Research argument</td>
<td>Team presentation</td>
</tr>
<tr>
<td><em>Description</em></td>
<td>See details on page 8-9 of the unit guide</td>
<td>To be held during your enrolled class time in week 4</td>
<td>To be held during your enrolled class time in week 10</td>
<td>The hard copy should be submitted without exception to your lecturer at the commencement of your enrolled class time in week 11.</td>
</tr>
<tr>
<td><em>Due date</em></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><em>% Weighting</em></td>
<td>10%</td>
<td>15%</td>
<td>15%</td>
<td>10%</td>
</tr>
<tr>
<td><em>Grading method</em></td>
<td>Marking criteria are specified on the feedback forms (see Appendix 2-5)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><em>Submission method</em></td>
<td>Closed book tests under examination conditions</td>
<td>Using the procedures described in Appendix 1</td>
<td>Formal examination</td>
<td></td>
</tr>
<tr>
<td><em>Feedback</em></td>
<td>Marked class tests will be returned to you in Week 6.</td>
<td>Marked class tests will be returned to you in Week 12.</td>
<td>Marked research arguments will be returned to you in Week 13.</td>
<td>Presentation marks will be posted on iLearn before the final examination</td>
</tr>
<tr>
<td><em>Estimated student workload</em></td>
<td>5 hours</td>
<td>5 hours</td>
<td>13 hours</td>
<td>5 hours</td>
</tr>
<tr>
<td><em>Learning outcomes assessed</em></td>
<td>2, 8</td>
<td>2, 3, 5, 6</td>
<td>1, 3, 4, 5, 6, 7, 8</td>
<td>2, 3, 8, 9, 10</td>
</tr>
<tr>
<td><em>Graduate Capabilities assessed</em></td>
<td>1, 2, 3, 4</td>
<td>1, 2, 3, 4, 5</td>
<td>1, 2, 3, 4, 5</td>
<td>1, 2, 3, 4, 5</td>
</tr>
</tbody>
</table>
Due Dates, Weightings, Grading Method, Submission Method, Estimated Student Workload and Feedback

In–Class Essay:
In this unit, the mid-term test has been replaced by two in-class essays in Weeks 4 and 10 (see the Unit Program for the broad essay topics). The 1st essay is worth 10% and the 2nd essay is worth 15% and you will be given 60 minutes to write your answer. These are closed book assessment tasks (no resource materials are allowed) under examination conditions. The essay questions are based on the relevant chapters in the customised text, the required readings and class discussions. It is important to note that memorising the lectures outlines is not sufficient to answer the questions. I cannot provide a reliable student workload (in hours) in preparing for the in-class essays, however, you are strongly recommended to spend adequate time to ensure that you are able to analyse, synthesise and evaluate relevant texts and papers. Your preparation for the in-class essays requires you to attain the objectives and graduate capabilities specified above. Marking criteria are specified on the feedback sheet (see Appendices 3 and 4) and you are strongly recommended to examine how marks will be allocated.

The first in–class essay in week 4 is an early diagnostic test which will provide you with timely feedback on your performance. Marked class tests will be returned to you in Week 6. You must obtain detailed feedback from your staff member if you fail this test. It is important that you get immediate help and meet your staff member on a regular basis to enhance your chances of success in this unit. Staff members will keep a record of all meetings with students who fail the first in–class essay.

Research Argument:
This component is worth 15% and the hard copy (see other requirements under Assessment and Grading Policy) should be submitted without exception to your lecturer at the commencement of your enrolled class time in week 11. You are required to submit your research argument using the procedures described in the unit outline (see Appendix 1). Marking criteria are specified on the feedback sheet (see Appendix 2) and you are strongly recommended to examine how marks will be allocated. There is no specified estimated student workload in preparing for the research argument. The quality of your research argument will largely depend on you attaining the objectives and graduate capabilities specified in the unit outline.

Late submission will attract a penalty of 10% per day. Extensions are only granted by the Unit Convener before the due date.

Team Presentation:
Team presentation is worth 10% of the overall assessment (see Appendix 5). Each team consisting of four students is required to prepare a 15 minute presentation answering 5 questions (at least one question per student) on a journal article related to the topics examined in ACCG927. You must register your team and nominate your preferred week to your lecturer no later than Week 3. Dates for presentation will be allocated on a first-come, first-serve basis. Presentations will be made in Weeks 6, 8, 9, 11, 12 and 13. Marking criteria are specified on the feedback sheet (see Appendix 5) and you are
strongly recommended to examine the criteria for assessing your team presentation. In previous years the groups that were awarded high distinctions reported that in addition to their individual readings, the group spent about 9 hours in preparing for the presentations.

Additional details on assessments related to in-class essays, research argument and team presentations are provided in Appendix 1.

**Final Examination (50%)**

A final examination is included as an assessment task for this unit to provide assurance that:

i) the product belongs to the student and

ii) the student has attained the knowledge and skills tested in the exam.

A 3 hour final examination for this unit will be held during the University Examination period.

The University Examination period in First Half Year 2012 is from 12 June to 29 June. Additional details related to the final examination will be announced in the final lecture in Week 13.

**Students must pass the final examination to gain a passing grade in this unit.**

You are expected to present yourself for examination at the time and place designated in the University Examination Timetable. The timetable will be available in Draft form approximately eight weeks before the commencement of the examinations and in Final form approximately four weeks before the commencement of the examinations.


The only exception to not sitting an examination at the designated time is because of documented illness or unavoidable disruption. In these circumstances you may wish to consider applying for Special Consideration. The University’s policy on special consideration process is available at


If a Supplementary Examination is granted as a result of the Special Consideration process the examination will be scheduled after the conclusion of the official examination period.

The Macquarie university examination policy details the principles and conduct of examinations at the University. The policy is available at:

Your commitment to this unit should entail a **minimum** of approximately 142 hours throughout the session. An estimate of the amount of time that each task should take is shown in the following table

<table>
<thead>
<tr>
<th>Tasks</th>
<th>Total hours</th>
</tr>
</thead>
<tbody>
<tr>
<td>Weekly lecture attendance (3h per week)</td>
<td>39</td>
</tr>
<tr>
<td>Weekly readings, study, and preparation of assignment questions (4.5 hours per week)</td>
<td>54</td>
</tr>
<tr>
<td>Preparation for class tests</td>
<td>10</td>
</tr>
<tr>
<td>Research argument</td>
<td>13</td>
</tr>
<tr>
<td>Team presentation</td>
<td>5</td>
</tr>
<tr>
<td>Final examination preparation</td>
<td>21</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>142</strong></td>
</tr>
</tbody>
</table>

**ACADEMIC HONESTY**

The nature of scholarly endeavour, dependent as it is on the work of others, binds all members of the University community to abide by the principles of academic honesty. Its fundamental principle is that all staff and students act with integrity in the creation, development, application and use of ideas and information. This means that:

- all academic work claimed as original is the work of the author making the claim
- all academic collaborations are acknowledged
- academic work is not falsified in any way
- when the ideas of others are used, these ideas are acknowledged appropriately.

Further information on the academic honesty can be found in the Macquarie University Academic Honesty Policy at:
http://www.mq.edu.au/policy/docs/academic_honesty/policy.html

**GRADES**

Macquarie University uses the following grades in coursework units of study:

- **HD** – High Distinction
- **D** – Distinction
- **CR** – Credit
- **P** – Pass
- **F** – Fail

Grade descriptors and other information concerning grading are contained in the Macquarie University Grading Policy which is available at:

All final grades in the Department of Accounting and Corporate Governance are determined by a grading committee and are not the sole responsibility of the Unit Coordinator.

Students will be awarded one of these grades plus a Standardised Numerical Grade (SNG). The SNG is not necessarily a summation of the individual assessment components.

The final grade and SNG that are awarded reflect the corresponding grade descriptor in the Grading Policy.

In addition, there is a requirement to pass the final examination to be awarded a final grade of a Pass or a higher grade.

**GRADING APPEALS AND FINAL EXAMINATION SCRIPT VIEWING**

If, at the conclusion of the unit, you have performed below expectations, and are considering lodging an appeal of grade and/or viewing your final exam script please refer to the following website which provides information about these processes and the cut off dates in the first instance. Please read the instructions provided concerning what constitutes a valid grounds for appeal before appealing your grade.


**SPECIAL CONSIDERATION**

The University is committed to equity and fairness in all aspects of its learning and teaching. In stating this commitment, the University recognises that there may be circumstances where a student is prevented by unavoidable disruption from performing in accordance with their ability. A special consideration policy exists to support students who experience serious and unavoidable disruption such that they do not reach their usual demonstrated performance level. The policy is available at:

http://www.mq.edu.au/policy/docs/special_consideration/procedure.html

Satisfactory progress in ACCG927 requires an attempt in all assessment tasks submitted by the due date. The overall continuing assessment tasks must be a passing grade or better (over 50% of available marks).

**STUDENT SUPPORT SERVICES**

Macquarie University provides a range of Academic Student Support Services. Details of these services can be accessed at http://www.student.mq.edu.au.
IT CONDITIONS OF USE

Access to all student computing facilities within the Faculty of Business and Economics is restricted to authorised coursework for approved units. Student ID cards must be displayed in the locations provided at all times.

Students are expected to act responsibly when utilising University IT facilities. The following regulations apply to the use of computing facilities and online services:

● Accessing inappropriate web sites or downloading inappropriate material is not permitted. Material that is not related to coursework for approved unit is deemed inappropriate.
● Downloading copyright material without permission from the copyright owner is illegal, and strictly prohibited. Students detected undertaking such activities will face disciplinary action, which may result in criminal proceedings.

Non-compliance with these conditions may result in disciplinary action without further notice.

Students must use their Macquarie University email addresses to communicate with staff as it is University policy that the University issued email account is used for official University communication.
### Lecture and Seminar Schedule

<table>
<thead>
<tr>
<th>WEEK</th>
<th>WEDNESDAY &amp; FRIDAY</th>
<th>SEMINAR MATERIAL</th>
<th>REQUIRED READINGS</th>
</tr>
</thead>
<tbody>
<tr>
<td>2</td>
<td>7 &amp; 9 March</td>
<td>Introduction and Overview of Accounting Theories (first 90 minutes of the class).</td>
<td>CME Essay Writing Skills</td>
</tr>
<tr>
<td>4</td>
<td>21 &amp; 23 March</td>
<td>Revision and essay writing skills 1st in-class essay (60 minutes) (You must participate in discussing seminar questions set in Week 3)</td>
<td></td>
</tr>
<tr>
<td>Week</td>
<td>Date</td>
<td>Topic</td>
<td>Reading Material</td>
</tr>
<tr>
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</tbody>
</table>
| 6    | 4 April | **Accounting Theories: The concept of culture and its relevance to international accounting diversity**  
*You must participate in discussing seminar questions set in Week 5*  

**Note that Friday 6 April is a public holiday. Students in the Friday class should attend one of the Wednesday classes**

<p>| | | | |</p>
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<tbody>
<tr>
<td>9-13</td>
<td>April</td>
<td>Mid session break</td>
<td></td>
</tr>
<tr>
<td>16-20</td>
<td>April</td>
<td>Mid-session break</td>
<td></td>
</tr>
</tbody>
</table>
| 7     | 27 April | **International Harmonisation and Convergence of Financial Reporting**  
*You must participate in discussing seminar questions set in Week 6* | *Current Issues in Accounting*, prepared by Chris Patel, McGraw-Hill 2010,: pp. 329-364.  

**Note that Wednesday 25 April is a public holiday. Additional information for an extra class will be provided during the first seminar.**
<table>
<thead>
<tr>
<th>Week</th>
<th>Dates</th>
<th>Topic</th>
<th>Reading Material</th>
</tr>
</thead>
<tbody>
<tr>
<td>9</td>
<td>9 &amp; 11 May</td>
<td><strong>Corporate Social Responsibility Reporting</strong>&lt;br&gt;<em>(You must participate in discussing seminar questions set in Week 8)</em>&lt;br&gt;<strong>Team presentations</strong></td>
<td><em>Current Issues in Accounting</em>, prepared by Chris Patel, McGraw-Hill 2010, pages 622-689.</td>
</tr>
<tr>
<td>10</td>
<td>16 &amp; 18 May</td>
<td><em>(You must participate in discussing seminar questions set in Week 9)</em>&lt;br&gt;<strong>2nd in-class essay (60 minutes)</strong></td>
<td></td>
</tr>
<tr>
<td>Date</td>
<td>Event</td>
<td>Description</td>
<td></td>
</tr>
<tr>
<td>------------</td>
<td>--------------------------------------------</td>
<td>-----------------------------------------------------------------------------</td>
<td></td>
</tr>
<tr>
<td>12 30 May &amp; 1 June</td>
<td><strong>The Global Financial Crisis: Impact on Accounting and Corporate Governance</strong></td>
<td><em>(You must participate in discussing seminar questions set in Week 11)</em></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Team presentations</td>
<td></td>
</tr>
<tr>
<td>13 6 &amp; 8 June</td>
<td><strong>Revision and examination preparation</strong></td>
<td><em>(You must participate in discussing seminar questions set in Week 12)</em></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Team presentations</td>
<td></td>
</tr>
</tbody>
</table>
WEEK 1

INTRODUCTION AND OVERVIEW OF ACCOUNTING THEORIES

Readings for this week’s lecture


You should read this unit outline very carefully. It contains important information about this unit and it will be assumed that you understand this information. If anything is unclear, please contact your lecturer.

When reading the material from the text, focus on understanding the main issues presented and discussed in the class. With respect to reading from the text on Positive Accounting Theory, you may find the material difficult to understand, however, focus on the main concepts and issues presented in the class. Also make sure you are familiar with the general contents as you will be returning to the detailed theory over the whole of the session. Do not attempt to read this topic at one sitting. Read it over several days so that you will not be overwhelmed by it!

Seminar Discussion Questions for Week 1 for discussion in week 3– written answers are expected

Question 1: “The common issues concerning corporate governance include the quality of published information, internal controls, independent directors, auditor independence, audit committees, ethical conduct and treatment of financial statement fraud”. Discuss how the various accounting theories that you are studying in ACCG927 provide useful insights into these issues concerning corporate governance.

From text (pp. 26 to 29): 1.1, 1.2, 1.9, 1.26
From text (pp. 86 to 87): 7.4; 7.5; 7.20 (case study)

_________________________________________________________

WEEK 2

INTRODUCTION AND OVERVIEW OF ACCOUNTING THEORIES
(first 90 minutes of the class)

CME ESSAY WRITING SKILLS
PRESENTED IN ENROLLED CLASS TIME

Materials on essay writing skills are on the unit web site. Examine this material to enable you to actively question and participate in the presentation by the CME staff.
WEEK 3

EVALUATING ACCOUNTING RESEARCH: FOCUS ON PROFESSIONAL JUDGMENTS


Seminar Discussion Questions for Week 3 for discussion in week 4 – written answers are expected

1. Why did the author write this paper?
2. Briefly describe the objectives of the following sections in the paper:
   ● Abstract
   ● Introduction
   ● Theory development and hypotheses formulation
   ● Research method
   ● Results
   ● Conclusions
3. In terms of interpreting accounting and auditing standards, what is the meaning of the term, “substance-over form” approach?
4. Why is it important to understand cultural influences on judgments of professional accountants?
5. In additional to the topic of auditor-client conflict resolution, describe at least three other topics in international accounting and corporate governance where it is important to understand the role of culture.
6. How are the findings of the study relevant to the various topics included in ACCG927?
7. How does this paper contribute to enhancing corporate governance across countries?

Seminar Discussion Questions for Week 1

You are required to actively participate in discussion of seminar questions and note that written answers are expected.
WEEK 4

REVISION AND ESSAY WRITTING SKILLS

1ST IN-CLASS ESSAY is based on the material from the lecture, the text book and discussions in the class on theories of accounting and evaluating accounting research papers (60 minutes)

Seminar Discussion Questions for week 3

You are required to actively participate in discussion of seminar questions and note that written answers are expected.

WEEK 5

THE REGULATION OF FINANCIAL REPORTING

Readings for this week’s lecture
Current Issues in Accounting, prepared by Chris Patel, McGraw-Hill 2010, topic 4, pp. 254-274; 278-315

Seminar Discussion Questions for Week 5 for discussion in week 6 – written answers are expected

Question: Explain how the various theories related to regulation may improve aspects of corporate governance across countries

From text (pp. 274-276): 2.3, 2.10, 2.11; pp. 315-322: 3.31 (Case study)

Seminar Discussion Questions for Week 4

You are required to actively participate in discussion of seminar questions and note that written answers are expected.
WEEK 6

ACCOUNTING THEORIES: THE CONCEPT OF CULTURE AND ITS RELEVANCE TO INTERNATIONAL ACCOUNTING DIVERSITY

Readings for this week’s lecture


Seminar Discussion Questions for Week 6 for discussion in week 7 – written answers are expected

From text (pp. 136-138): 6 & Case 2.1

1. How does Hofstede define and describe culture? Is his concept of culture consistent with the way you think of culture?
2. Briefly describe Hofstede’s five dimensional culture model and discuss at least two main advantages and two limitations of using this model in international accounting research. Use relevant examples to illustrate your answer.
3. Explain how the concept of culture is useful in improving various features of corporate governance across countries.

Seminar Discussion Questions for Week 5

You are required to actively participate in discussion of seminar questions and note that written answers are expected.

Team presentations
WEEK 7

INTERNATIONAL HARMONIZATION AND CONVERGENCE OF FINANCIAL REPORTING

Readings for this week’s lecture


Seminar Discussion Questions for Week 7 for discussion in week 8 – written answers are expected

From text (pp. 368-371): Questions: 1, 2, 7, 11
Exercises and Problems: 2 & 7

Seminar Discussion Questions for Week 6

You are required to actively participate in discussion of seminar questions and note that written answers are expected.
WEEK 8

SELECTED CONTEMPORARY ACCOUNTING ISSUES IN CHINA: BUSINESS COMBINATIONS

Readings for this week’s lecture


Optional:


Seminar Discussion Questions for Week 8 for discussion in week 9 – written answers are expected

From text (pp.): Questions: 1, 2 & 4.

Additional questions:

1. How have cultural factors influenced accounting practices in China?

2. Biondi and Qiusheng (2007) conclude that there are serious doubts on the ultimate convergence of Chinese and international financial reporting standards. Explain the main reasons for this conclusion by taking into account the special Chinese context and the massive industrial development experienced by business enterprises in China.

Seminar Discussion Questions for Week 7.

You are required to actively participate in discussion of seminar questions and note that written answers are expected.

Team presentations
WEEK 9

CORPORATE SOCIAL RESPONSIBILITY REPORTING


Optional:


Seminar Discussion Questions for Week 9 for discussion in Week 10 – written answers are expected


Discussion Questions for Week 8

You are required to actively participate in discussion of seminar questions and note that written answers are expected.

Team presentations
WEEK 10
SECOND IN-CLASS ESSAY (ONE HOUR)

Discussion Questions for Week 9

You are required to actively participate in discussion of seminar questions and note that written answers are expected.

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WEEK 11
ETHICS IN ACCOUNTING AND CORPORATE GOVERNANCE: EARNINGS MANAGEMENT and MULTIDIMENSIONAL ETHICS MEASURE

Readings for this week’s lecture


Seminar Discussion Questions for Week 11 for discussion in week 12 – written answers are expected

From text (pp. 574-576. 445): Discussion Questions: 1, 2 & 20.

Additional Questions:

1. Why is Multidimensional Ethics Measure useful in accounting research?
2. Explain the following ethical dimensions and concepts using relevant examples to illustrate your answer: (i) Moral Equity Dimension, (ii) Relativism Dimension, (iii) Contractualism Dimension and (iv) Social Desirability Response Bias

Discussion Questions for Week 10

Team presentations

(RESEARCH ARGUMENT DUE AT COMMENCEMENT OF ENROLLED CLASS TIME)
WEEK 12

THE GLOBAL FINANCIAL CRISIS: IMPACT ON ACCOUNTING AND CORPORATE GOVERNANCE

Readings for this week’s lecture

Forster, J., The Global Financial Crisis, John Wiley, Milton, Qld., 2010


Seminar Discussion Questions for Week 12 for discussion in Week 13 – written answers are expected

1. What is the global financial crisis and why is it not possible for us to fully understand this crisis?
2. The recent Global Financial Crisis highlighted that the application of some accounting standards and their related accounting practices when applied by some entities did not produce a true and fair measure of the entity’s financial position and performance.

You are required to evaluate this statement using relevant examples and evidence. Your evaluation must be supported by how specific accounting standards and other information contributed to the global financial crisis.

3. Why are valid early warnings of economic and financial crises often overlooked?

Discussion Questions for Week 11.

You are required to actively participate in discussion of seminar questions and note that written answers are expected.

Team presentations

WEEK 13

REVISION AND EXAM PREPARATION

Team presentations

Seminar Discussion Questions from Week 12 – written answers are expected

Revision and suggestions for preparing for the final examinations
APPENDIX 1

ACCG927 CURRENT ISSUES IN ACCOUNTING AND CORPORATE GOVERNANCE

ADDITIONAL DETAILS ON ASSESSMENTS:

IN-CLASS ESSAYS

In Week 2, staff from CME will present a workshop on essay writing and in week 4 you will be expected to write the first in-class essay. Marking criteria are specified on the feedback sheet (see Appendices 3 and 4) and you are strongly recommended to examine how marks will be allocated. You must attend your assigned class, and if you do not attend that class there will be no further opportunity for you to write the essays.

ESSAY WRITING WORKSHOPS

In association with CME, the lecturing staff on this unit will run a workshop to assist students to write the research argument. This workshop is in addition to the lectures and is at no cost to students. You will receive valuable advice in relation to writing the research argument and be given help in knowing how to conduct scholarly research. The dates and location will be advised in Week 3.

RESEARCH ARGUMENT

This component is worth 15% and the hard copy (see other requirements below) should be submitted without exception to your lecturer at the commencement of your enrolled class time in week 11. Simply download and attach the cover sheet [http://www.businessandeconomics.mq.edu.au/faculty_docs/student_support/Individual_cover_sheet_new.pdf](http://www.businessandeconomics.mq.edu.au/faculty_docs/student_support/Individual_cover_sheet_new.pdf) and the research argument feedback sheet (Appendix 2) to the research argument by stapling on the left-hand corner. It is not necessary to place the research argument in any type of binding or plastic cover.

- Under the new requirements, which include a preliminary electronic submission to check for plagiarism, it is suggested you have your research argument ready for electronic submission before the due date. Turnitin will only accept a student’s research argument once. Use Turniturn linkage for ACCG927 iLearn to submit your research argument

Students are advised to be aware of the following penalties when preparing their research argument:

1. **Failure to submit a Turnitin Originality Report with a research argument by the due date for submission.** If this occurs a student’s research argument will not be considered as submitted until the Turnitin Originality Report is submitted and the research argument will be subject to a 10% daily penalty (1.5 marks per day or part thereof) until the Turnitin Originality Report is submitted.
2. **Failure to provide adequate referencing with a research argument.** Students are required to use an appropriate reference system that includes in-text referencing for direct quotes and paraphrasing (attend CME extra workshops and see unit web site for details). There is no excuse for not knowing the requirements. Each student issue will be considered on the basis of its own facts and in extreme cases students will receive zero marks. As a guide students are advised to refer to the research argument feedback sheet included at Appendix 2 for further information.

**Research Argument**

“Accounting is all about developing the “best” set of standards irrespective of contextual factors such as political, legal, social and historical environments of countries and cultural values of accountants. Researching the influence of national contextual factors and cultural values of accountants on accounting and corporate governance is useless and does not enhance our understanding of accounting and corporate governance theories, practices and policies.”

You are required to evaluate the above statement clearly stating your reasons for agreeing or disagreeing with the statement. Use relevant examples and empirical evidence to support your arguments. In answering this question you should also make reference to at least five relevant research papers from the following journals: Accounting, Organization and Society; Accounting Review; Contemporary Accounting Research; Journal of Accounting Research; Abacus; Accounting and Business Research; Accounting and Finance; Accounting, Auditing and accountability Journal; Accounting Horizons; Advances in Accounting; Auditing: A Journal of Practice and theory; Behavioral Research in Accounting; British Accounting Review; European Accounting Review; Critical Perspectives on Accounting; International Journal of Accounting; Journal of Accounting Literature; Accounting forum; Accounting Research Journal; Journal of International Accounting Research; Advances in International Accounting; Australian Accounting Review; International Journal of Accounting, Auditing and Performance Evaluation; Pacific Accounting Review and Journal of International Financial Management and Accounting. Note that articles in the above journals can be sourced from the Macquarie University library website.

**Your research argument must conform to the conventions of academic essay writing as discussed in classes led by CME.**

**You are required to undertake independent research to write this research argument.**

- You are required to research, use and include as a reference at least five research papers in the specific scholarly journals outlined above in addition to the prescribed custom publications. *(Do not use Wikipedia or essays from a Google search that are not peer reviewed).*
- Your research argument must not exceed 1,500 words in length, excluding a reference list.
- Your answer must be typed, double-spaced, on one side of A4 paper with line spacing between paragraphs.
- No plastic covers etc are required
- Your research argument must not be plagiarised. This can be overcome by proper referencing using an appropriate reference system that includes in-text referencing for direct quotes and paraphrasing.

You will receive an evaluation form for your research argument to provide feedback across a range of relevant criteria to good research essay writing. It is suggested that you examine the feedback form (Appendix 2) before you start writing your research argument.

**RESEARCH ARGUMENT ADMINISTRATION FOR STUDENTS**

ACCG927 students are required to submit all assignments electronically to the Turnitin website at iLearn.

**Assignment Submission Requirements**

When submitting assignments for ACCG927 students must complete all the steps below:

1. **Submit your assignment to Turnitin**: when you submit your assignment the Turnitin website will produce an Originality Report. The Originality Report must be printed and submitted in hard copy with your assignment by the due date as instructed by your lecturer.

2. **A Cover Sheet** must be attached to the front of your assignment when submitted in hard copy. The cover sheet must be signed and dated. Coversheets can be downloaded from http://www.businessandeconomics.mq.edu.au/for/new_and_current_students/undergraduate/bess

**PENALTIES WILL APPLY TO STUDENTS WHO FAIL TO FOLLOW THESE INSTRUCTIONS. IT IS THE STUDENT’S RESPONSIBILITY TO COMPLETE THESE REQUIREMENTS CORRECTLY.**

**TEAM PRESENTATIONS**

The unit also contains an assessed team presentation worth 10% of the overall assessment (see Appendix 5). Each team consisting of four students is required to prepare a 15 minute presentation answering 5 questions (at least one question per student) on a journal article related to the topics examined in ACCG927. Each team must select a relevant article and obtain lecturer’s approval before starting work on the presentation. Articles must be selected from the following scholarly journals: Accounting, Organization and Society; Accounting Review; Contemporary Accounting Research; Journal of Accounting Research; Abacus; Accounting and Business Research; Accounting and Finance; Accounting, Auditing and Accountability Journal; Accounting Horizons; Advances in Accounting; Auditing: A Journal of Practice and theory; Behavioral Research in Accounting; British Accounting Review; European Accounting Review; Critical Perspectives on Accounting; International Journal of Accounting;
Journal of Accounting Literature; Accounting forum; Accounting Research Journal; Journal of International Accounting Research; Advances in International Accounting; Australian Accounting Review; International Journal of Accounting, auditing and Performance evaluation; Pacific Accounting Review and Journal of International Financial Management.

Each student in the team must take part in the oral presentation. Each group member will receive the same mark unless the group indicates otherwise. It is the students’ responsibility to make sure that workloads are distributed properly. You must register your team and nominate your preferred week to your lecturer no later than Week 3. Dates for presentation will be allocated on a first-come, first-serve basis. Presentations will be made in Weeks 6, 8, 9, 11, 12 and 13. It is expected that teams will use power point and that a hard copy of the slides together with student details on an assessment sheet (refer Appendix 5) will be handed to your lecturer at the beginning of the presentation.

The following questions must be answered in your presentation:

1. What is the authors’ main aim in writing the journal article and what motivated them to write the article? (Was there a problem they wanted to investigate?)
2. What are the three most important objectives that the authors want you to understand?
3. What did you find difficult to understand?
4. What are three important conclusions from the journal article?
5. What are two ways by which the journal article may be improved?
APPENDIX 2 (ATTACH TO RESEARCH ARGUEMENT)
ACCG927 CURRENT ISSUES IN ACCOUNTING AND CORPORATE GOVERNANCE

FEEDBACK ON RESEARCH ARGUMENT

Name:
Student Number:

Line of argument: (Marks may be deducted. Refer referencing section below) /15

- Does your essay fully address the question?
- Is the line of argument clearly stated in an introduction?
- Are the facts used to support your argument accurate?
- Have you used relevant examples/evidence to develop your argument?
- Does the argument move towards a view-point in a persuasive way?

Clarity of structure: /7.5

- Does the introduction preview the content of your research argument?
- Are the paragraphs linked in a clear and logical way?
- Does the conclusion present an appropriate "round-up" of the issues that have been discussed?

Referencing: /4.5

- How up-to-date are your resources?
- Have you cited your references correctly?
- Are your references comprehensive?

Presentation: /3

- Is the research argument formatted according to the guidelines in the unit outline?
- Grammar, sentence structure, punctuation, spelling

Total mark /30

Scaled mark /15

Less penalty for:

Words in excess of 1,500, deduction of 1 mark
Late Turnitin Originality Report (1.5 marks per day or part thereof)

Total mark /15
APPENDIX 3
ACCG927 CURRENT ISSUES IN ACCOUNTING AND CORPORATE GOVERNANCE

FEEDBACK ON 1st IN-CLASS ESSAY

Name: 
Student Number: 

CONTENT
Line of argument: /10

- Does your essay fully address the question?
- Is the line of argument clearly stated in an introduction?
- Are the facts used to support your argument accurate?
- Have you used relevant examples/evidence to develop your argument?
- Does the argument move towards a view-point in a persuasive way?

LANGUAGE
Clarity of structure: /6

- Does the introduction preview the content of your essay?
- Are the paragraphs linked in a clear and logical way?
- Does the conclusion present an appropriate "round-up" of the issues that have been discussed?

Written Expression: /4

- Appropriate style
- Grammar, sentence structure, punctuation, spelling
- Readability of writing

Total Mark /20
Scaled Mark /10
APPENDIX 4

ACCG927 CURRENT ISSUES IN ACCOUNTING AND CORPORATE GOVERNANCE
FEEDBACK ON 2nd IN-CLASS ESSAY

Name:
Student Number:

CONTENT
Line of argument: /10

- Does your essay fully address the question?
- Is the line of argument clearly stated in an introduction?
- Are the facts used to support your argument accurate?
- Have you used relevant examples/evidence to develop your argument?
- Does the argument move towards a view-point in a persuasive way?

LANGUAGE
Clarity of structure: /6

- Does the introduction preview the content of your essay?
- Are the paragraphs linked in a clear and logical way?
- Does the conclusion present an appropriate "round-up" of the issues that have been discussed?

Written Expression: /4

- Appropriate style
- Grammar, sentence structure, punctuation, spelling
- Readability of writing

Total Mark /20
Scaled Mark /15
APPENDIX 5

ACCG927 CURRENT ISSUES IN ACCOUNTING AND CORPORATE GOVERNANCE

FEEDBACK ON TEAM PRESENTATIONS

Students are advised presentations that exceed 10 minutes will not satisfy the performance criteria for this assessment task and be marked down. The following performance criteria has been adapted from CME.

Student Names and Numbers:

Your presentation will be assessed using the following criteria:

- How well you structure your material
- How effective you answer the set questions
- How clearly you express those key points to the class
- How well you keep the attention of the class
- How you make the transition from one speaker to the next
- How well you communicate (pronunciation, use of voice, energy and emphasis)
- How well you use your power point slides
- How clear and concise is your summary

Strengths of your team’s presentation are:

Areas to work on are:

Overall comments:

Team Mark: /10