

MACQUARIE
UNIVERSITY



FACULTY OF
BUSINESS AND ECONOMICS

ACCG859
Current issues in Accounting

Semester 2, 2010

Department of Accounting &
Finance

MACQUARIE UNIVERSITY
FACULTY OF BUSINESS AND ECONOMICS
UNIT OUTLINE

Year and Semester: 2010 Semester 2

Unit Convenor: Professor Chris Patel

Pre-requisites: ACCG855 Corporate Accounting

Credit points: 3

Students in this unit should read this unit outline carefully at the start of semester. 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

This is an advanced unit in financial accounting 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 financial reporting, you will be required to examine current accounting 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 financial accounting and to think critically about current issues in financial accounting.

This unit enables you to develop your **generic skills**, particularly your communication skills through 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.

TEACHING STAFF AND CONSULTATION TIMES

Unit Convenor: Professor Chris Patel telephone 98507825 and email Chris.Patel@mq.edu.au, Room 343, Building E4A, consultation hours: Thursdays 2 to 4pm. Classes on Thursdays C5A 301, 6 to 9pm.

Ms Louise Luff, 0408 104 046 (business hours only) and email Louiseluff@yahoo.com, consultation hours, Wednesdays 8-9 and 3-4pm. Classes on Wednesdays, C5A 304, 9am to 12 and Wednesdays C4A 315, 12 to 3pm.

Ms Claire Locke, 98506871 (Thursdays 10 to 12) and email clairelocke@hotmail.com, consultation hours Thursdays 10 to 12. Classes on Wednesdays, C5A 315, 3 to 6pm and Wednesdays C5A301, 6 to 9pm.

Mr Peter Zhang, 0404071881 and email peterliminzhang@yahoo.com.au, Fridays 11-12 and 4 to 5pm. Classes on Fridays C5A 304, 10am to 12.

Mr Ami Lapidot, 99831438 and email amilapidot@optusnet.com.au, consultation hours Fridays 12.30 to 2.30pm. Classes on Fridays C5A 304, 3 to 6pm.

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. 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).

Students experiencing significant 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 will 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/>

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 Finance prize will be awarded for academic excellence in the unit ACCG859.

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 Coop Bookshop at Macquarie University.

Current Issues in Accounting, prepared by Chris Patel, McGraw-Hill 2010.

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 blackboard (<http://learn.mq.edu.au>).
- Students need to have knowledge about accessing e-reserve to download articles.
- 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 WEBPAGE

Blackboard CE6 is a program available at <http://learn.mq.edu.au/> through which students will have access to resources to assist them throughout the semester. The following information will be available on Blackboard:

- 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 assessment
- Announcements
- Other relevant material

You are strongly encouraged to regularly visit the website to assist you with your learning. The IT helpdesk (98506500) on level 1 of the library is also available to assist you with using the Blackboard.

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 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 practice.
5. Evaluate the concept of culture and its relevance to international accounting diversity.
6. Discuss relevant issues related to international harmonisation and convergence of financial reporting.
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 Master of Accounting (Professional) and Master of Accounting (CPA Extension) 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:

A. Discipline Specific Knowledge and Skills

1. Develop theoretical knowledge and research skills to solve routine and non-routine accounting problems
2. Connect theories and professional accounting practices and understand the complexities and interrelationships among the issues
3. Develop research skills to articulate clearly well-reasoned solutions and conclusions on topics examined in the unit

B. Critical, Analytical and Integrative Thinking

1. Discriminate between and critically appraise the various accounting theories examined in the unit
2. Critique the major assumptions, constraints and limitations of theories and empirical evidence examined in the unit

C. Problem Solving and Research Capability

1. Undertake research to write reports, present, discuss and defend views
2. Critically review the content of relevant scholarly articles

D. Creative and Innovative

1. Consider limitations in prevailing theoretical knowledge paradigms and provide alternatives and ways of improving the quality of accounting information

2. Evaluate and debate contemporary problems using relevant theoretical perspectives
- E. Effective Communication
1. Demonstrate effective communication in a group situation
 2. Present, appropriately defend and modify ideas and arguments
- F. Engaged and Ethical Local and Global citizens
1. Demonstrate awareness of social, ethical and sustainability issues affecting accounting and the role of accountants
 2. Display personal integrity and awareness of ethical principles
 3. Demonstrate respect and be open-minded to the ideas of peers from different cultural backgrounds
- G. Socially and Environmentally Active and Responsible
1. Demonstrate an understanding of contemporary social and environmental accounting issues
 2. Cooperate and assist fellow students in their learning
- H. Capable of Professional and Personal Judgment and Initiative
1. Judge which accounting theoretical perspectives are most relevant to issues under examination
 2. Present a balanced critical view of the relevant accounting issues and problems
- I. Commitment to Continuous Learning
1. Engage in reflective practices to enhance learning
 2. Identify knowledge and skills in need of improvement
 3. Recognize the need for on-going professional development

TEACHING AND LEARNING STRATEGY

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 semesters it has provided students with valuable theoretical and practical business examples and insights. The unit is largely (a lot of) 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. Lecture and seminar slides will be placed on the unit's web page (these will be available prior to the lectures and seminars, the Monday of the week before the class). No answers to the discussion questions are 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 **ACCG859** are summarized as follows:

Assessment summary

Assessment Item	Weighting	Type	Learning Outcomes	Graduate Capabilities
In-class essay 1 In-class essay 2	10% 15%	Individual Individual	2,8 2,3, 5, 6	A (1, 3); B (1, 2); C (2); D (1, 2); E (3, 4); F (2, 6); H (1, 2), I (1, 2)
Research argument	15%	Individual	1, 3, 4, 5, 6, 7, 8	A (1-3); B (1, 2); C (1, 2); D (1, 2); E (2); F (2, 6); G (1); H (1, 2); I (1, 2, 3)
Team presentation	10%	Group	2, 3, 8, 9, 10	A (1-3); B (1, 2); C (1, 2); D (1, 2); E (1, 2); F (2, 3); G (1, 2); H (1)
<i>Final Examination</i>	50%	Individual	1,2,3,4,5,6,7,8	A (1-3); B (1, 2); C (2); D (2); E (2); F (1); G (1); H (1, 2)
TOTAL	100%			

Due Dates, Weightings, Submission Method 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 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 2 and 3) 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. 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 on in week 11, 27, 28 and 29 October 2010. You are required to submit your research argument using the procedures described in the unit outline. Marking criteria are specified on the feedback sheet (see Appendix 1) 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.

Oral Team Presentation:

The unit also contains an assessed team presentation worth 10% of the overall assessment (see Appendix 4). Each team consisting of **four** students is required to prepare a **10 minute** presentation answering 5 questions (at least one question per student) on a journal article related to the topics examined in ACCG859. 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 7, 8, 9, 11, 12 and 13. Marking criteria are specified on the feedback sheet (see Appendix 4) 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.

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.

There will be one paper of 3 hours duration to be sat during the end of semester period. The University Examination period in Second Half Year 2010 is from 15 November to 3 December. Additional details related to the final examination will be announced in the final lecture in Week 13.

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.

<http://www.timetables.mq.edu.au/exam>

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

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

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: <http://www.mq.edu.au/policy/docs/examination/policy.htm>

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 2 and 3) 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 workshop is anticipated to be held in Week 4. The dates and location will be advised in Week 2.

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.businessandconomics.mq.edu.au/faculty_docs/student_support/Individual_cover_sheet_new.pdf and the research argument feedback sheet (Appendix 1) 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.** Further details are included in the Turnitin Student User Guide available on the ACCG859 unit of study website. Students are advised to refer to this document for further details.

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 does occur 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 1 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 is useless and does not enhance our understanding of accounting 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 1) before you start writing your research argument.

RESEARCH ARGUMENT ADMINISTRATION FOR STUDENTS

ACCG859 students are required to submit all assignments electronically to the *Turnitin* website.

Turnitin is an internet database that identifies papers containing unoriginal material. All students will be provided with a Student User Guide for Turnitin which contains instructions of how to register and use the Turnitin website.

Assignment Submission Requirements

When submitting assignments for ACCG859 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

You will require the information below to use *Turnitin* as a student enrolled in ACCG859.

Class ID: 3356766
Enrolment Password: ACCG859

You will need the above *Class ID* and *Enrolment Password* when you register and create your user profile in *Turnitin* or when you add the class to your existing Turnitin user profile

If you have already used Turnitin in a previous unit you can add a new class to your current user profile. Please refer to section 3 “Enrolling in a new Class” of your Turnitin Student User Guide.

PENALTIES WILL APPLY TO STUDENTS WHO FAIL TO FOLLOW THESE INTRUCTIONS. IT IS THE STUDENT’S RESPONSIBILTY TO COMPLETE THESE REQUIREMENTS CORRECTLY.

ORAL TEAM PRESENTATION

The unit also contains an assessed team presentation worth 10% of the overall assessment (see Appendix 4). 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 ACCG859. 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 7, 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 4) 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?

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:

All final grades in the Department of Accounting and Finance are determined by a grading committee and are not the sole responsibility of the Unit Coordinator. Macquarie University's Academic Senate has a set of guidelines on the distribution of grades across the range from fail to high distinction. Your final result will include one of these grades plus a Standardised Numerical Grade (SNG). The Standardised Numerical Grade (SNG) is not a summation of the individual assessment components. Please also refer to relevant pages in the Handbook of Undergraduate Studies.

Irrespective of accumulated raw marks, you are required to pass the final examination to gain a passing SNG in this unit.

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.

http://www.businessandeconomics.mq.edu.au/for/new_and_current_students/undergraduate/admin_central/grade_appeals.

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

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. At all times, student ID cards must be displayed in the locations provided.

Students are expected to act responsibly at all times when utilising University IT facilities. The following regulations apply to the use of computer labs and online services:

- Accessing inappropriate web sites, or downloading inappropriate material, are not permitted, material that is not related to coursework in units authorised to use these facilities 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 possibly result in criminal proceedings.

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

Students are reminded to communicate to staff only through the Macquarie University email as this is the only official channel.

Lecture and Seminar Schedule

WEEK	WEDNESDAY THURSDAY FRIDAY	SEMINAR MATERIAL	REQUIRED READINGS
1	4/5/6 August	Introduction and Overview of Accounting Theories	<i>Current Issues in Accounting</i> , prepared by Chris Patel, McGraw-Hill 2010: topic 1, pages 2 to 24; 33-52; 79-85.
2	11/12/13 August	CME Essay Writing Skills	Materials on unit web site
3	18/19/20 August	Evaluating Accounting Research Papers: Focus in Professional Judgments <i>Class participation in discussion of seminar questions</i>	Patel, C., G. Harrison and J. McKinnon, "Cultural Influences on Judgments of Professional Accountants in Auditor-Client Conflict Resolution", <i>Journal of International Financial Management and Accounting</i> (New York University Salomon Centre and the International Association of Accounting Research), Vol. 13, No. 1, 2002, pp.1-31 .
4	25/26/27 August CME workshop <i>To be confirmed</i>	Conceptual Framework 1st in-class essay (60 minutes) <i>Class participation in discussion of seminar questions</i>	<i>Current Issues in Accounting</i> , prepared by Chris Patel, McGraw-Hill 2010: topic 3, pages 174 to 214.
5	1/2/3 September	The Regulation of Financial Reporting <i>Class participation in discussion of seminar questions</i>	<i>Current Issues in Accounting</i> , prepared by Chris Patel, McGraw-Hill 2010: topic 4, pages 254-274; 278-315
6	8/9/10 September	Accounting Theories: The concept of culture and its relevance to international accounting diversity <i>Class participation in discussion of seminar questions</i>	<i>Current Issues in Accounting</i> , prepared by Chris Patel, McGraw-Hill 2010: pages 98-134; 150-156. Patel, C, 2006, <i>A Comparative Study of Professional Accountants' Judgments</i> , Elsevier JAI, Oxford, UK, pp. 13 - 18. Hofstede, G. and G. Hofstede, 2005, <i>Culture and Organisations: Software of the Mind</i> , McGraw Hill, Chapter 1, pp. 1-

			36.
7	15/16/17 September	International Harmonisation and Convergence of Financial Reporting <i>Class participation in discussion of seminar questions</i> <i>Oral team presentations</i>	<i>Current Issues in Accounting</i> , prepared by Chris Patel, McGraw-Hill 2010, pages 329-364. Chand, P. and C. Patel, "Convergence and Harmonization of Accounting Standards in the South Pacific Region, <i>Advances in Accounting</i> , 2008, Vol. 24, pp. 83-92.
	22/23/24 September	Mid semester break	
	29/30/ Sept 1 October	Mid semester break	
8	6/7/8 October	Selected Contemporary Accounting Issues in China: Business Combinations <i>Class participation in discussion of seminar questions</i> <i>Oral team presentations</i>	<i>Current Issues in Accounting</i> , prepared by Chris Patel, McGraw-Hill 2010, pages 374-391. Baker, C.R, Y. Biondi and Q. Zhang, "Disharmony in International Accounting Setting: The Chinese Approach to Accounting for Business Combinations", <i>Critical Perspectives on Accounting</i> , 2010, pp. 107-117. <u>Optional:</u> Susuki, T, Y. Yan, and B. Chen, "Accounting for Growth and Transformation of Chinese Businesses and the Chinese Economy: Implications for Transitional and Development Economics", <i>Socio-economic Review</i> , 2007, pp.665-694.
9	13/14/15 October	The Global Financial Crisis: Impact on Accounting <i>Class participation in discussion of seminar questions</i> <i>Oral team presentations</i>	Forster, J., <i>The Global Financial Crisis</i> , John Wiley, Milton, Qld. 2010 <i>Global Economic Crisis: Impact on Accounting</i> , South-Western Cengage Learning, Mason, OH USA, 2010.
10	20/21/22 October	<i>Class participation in discussion of seminar questions</i>	

		2nd in-class essay (60 minutes)	
11	27/28/29 October	Ethics in Accounting: Earnings Management and Multidimensional Ethics Measure <i>Oral team presentation</i> <i>Research Argument submitted at start of enrolled class</i>	<i>Current Issues in Accounting</i> , prepared by Chris Patel, McGraw-Hill 2010, pages 552-574. Patel, C., “Multidimensional Ethics Measure in Accounting Research”, <i>International Journal of Accounting, Auditing and Performance Evaluation</i> , Volume 4, No.1, 2007, pp.90-110.
12	3/4/5 November	Corporate Social Responsibility Reporting Class participation in discussion of seminar questions <i>Oral team presentation</i>	<i>Current Issues in Accounting</i> , prepared by Chris Patel, McGraw-Hill 2010, pages 622-689. Elad, C, “Fair Value Accounting and Fair Trade: An Analysis of the Role of International Accounting Standard No. 41 in Social Conflict”, <i>Socio-Economic Review</i> , 2007, pp. 755-777.
13	10/11/12 November	Revision and examination preparation <i>Class participation in discussion of seminar questions</i> <i>Oral team presentation</i>	

Guest Lecturers:

Professor Lorne Cummings, “Contemporary Issues in Accounting Measurement and Disclosure”. Date and time of the lecture will be confirmed. You are required to critically evaluate the main arguments presented in the lecture and bring your answer to the class for presentation and discussion.

WEEK 1

INTRODUCTION AND OVERVIEW OF ACCOUNTING THEORIES

Readings for this week's lecture

Current Issues in Accounting, prepared by Chris Patel, McGraw-Hill 2010: topic 1, pages 2 to 24; 33-52; 79-85.

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 semester. 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

From text (pages 26 to 29): 1.1, 1.2, 1.9, 1.10, 1.25, 1.26

From text (pages 86 to 87): 7.4; 7.5; 7.13, 7.20 (case study)

WEEK 2

CME ESSAY WRITING SKILLS PRESENTED IN ENROLLED CLASS TIME

WEEK 3
EVALUATING ACCOUNTING RESEARCH: FOCUS ON
PROFESSIONAL JUDGMENTS

Patel, C., G. Harrison and J. McKinnon, “Cultural Influences on Judgments of Professional Accountants in Auditor-Client Conflict Resolution”, *Journal of International Financial Management and Accounting* (New York University Salomon Centre and the International Association of Accounting Research), Vol. 13, No. 1, 2002, pp.1-31 .

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 addition to the topic of auditor-client conflict resolution, describe at least three other topics in international accounting 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 ACCG859?

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

CONCEPTUAL FRAMEWORK

Readings for this week's lecture

Current Issues in Accounting, prepared by Chris Patel, McGraw-Hill 2010: topic 3, pages 174 to 214.

Seminar Discussion Questions for Week 4 for discussion in week 5 – written answers are expected

From text (pages 214 to 217): 6.2, 6.4, 6.7, 6.22 and 6.23

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 from 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, pages 254-274; 278-315

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

**From text (pages 274-276): 2.3, 2.10, 2.11
Pages 315-322: 3.19; 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

Current Issues in Accounting, prepared by Chris Patel, McGraw-Hill 2010: pages 98-134; 150-156.

Patel, C, 2006, *A Comparative Study of Professional Accountants' Judgments*, Elsevier JAI, Oxford, UK, pp. 13 - 18.

Hofstede, G. and G. Hofstede, 2005, *Culture and Organisations: Software of the Mind*, McGraw Hill, Chapter 1, pp. 1-36.

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

From text (page 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.

Seminar Discussion Questions for Week 5

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

WEEK 7

International Harmonization and Convergence of Financial Reporting

Readings for this week's lecture

Current Issues in Accounting, prepared by Chris Patel, McGraw-Hill 2010, pages 329-364.

Chand, P. and C. Patel, "Convergence and Harmonization of Accounting Standards in the South Pacific Region, *Advances in Accounting*, 2008, Vol. 24, pp. 83-92.

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

From text (page 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.

Oral team presentations

Week 8

Selected Contemporary Accounting Issues in China: Business Combinations

Readings for this week's lecture

Current Issues in Accounting, prepared by Chris Patel, McGraw-Hill 2010, pages 374-391.

Baker, C.R, Y. Biondi and Q. Zhang, "Disharmony in International Accounting Setting: The Chinese Approach to Accounting for Business Combinations", *Critical Perspectives on Accounting*, 2010, pp. 107-117.

Optional:

Susuki, T, Y. Yan, and B. Chen, "Accounting for Growth and Transformation of Chinese Businesses and the Chinese Economy: Implications for Transitional and Development Economics", *Socio-economic Review*, 2007, pp.665-694.

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

From text (page 445): Questions: 1, 2, 3 and 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 8.

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

Oral team presentations

Week 9

The Global Financial Crisis: Impact on Accounting

Readings for this week's lecture

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

Global Economic Crisis: Impact on Accounting, South-Western Cengage Learning, Mason, OH USA, 2010.

Seminar Discussion Questions for Week 9 for discussion in week 10 – 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. Why are valid early warnings of economic and financial crises often overlooked?
3. Discuss why CEO remuneration attracts attention during an economic crisis and outline challenges of meeting fiduciary duty during a crisis?
4. Why have Australian financial institutions largely escaped the worst of the problems besetting institutions in the USA, UK, and Ireland?

Discussion Questions for Week 9.

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

Oral team presentations

WEEK 10

Second in-class essay (one hour)

Discussion Questions for Week 10.

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

WEEK 11

ETHICS IN ACCOUNTING: EARNINGS MANAGEMENT and MULTIDIMENSIONAL ETHICS MEASURE

Readings for this week's lecture

Current Issues in Accounting, prepared by Chris Patel, McGraw-Hill 2010, pages 552-574.

Patel, C., "Multidimensional Ethics Measure in Accounting Research", *International Journal of Accounting, Auditing and Performance Evaluation*, Volume 4, No.1, 2007, pp.90-110.

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

From text (pages 574-576. 445): Discussion Questions: 1, 2, 17 and 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 11

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

Oral team presentations

RESEARCH ARGUMENT DUE AT COMMENCEMENT OF ENROLLED CLASS TIME

WEEK 12
CORPORATE SOCIAL RESPONSIBILITY REPORTING

Current Issues in Accounting, prepared by Chris Patel, McGraw-Hill 2010, pages 622-689.

Optional:

Elad, C, "Fair Value Accounting and Fair Trade: An Analysis of the Role of International Accounting Standard No. 41 in Social Conflict", *Socio-Economic Review*, 2007, pp. 755-777.

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

From text (pages 690-693): Questions: 9.1, 9.2, 9.6, 9.14 and 9.29 (case study).

Discussion Questions for Week 12

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

Oral team presentations

WEEK 13
REVISION AND EXAM PREPARATION

Oral team presentation

Seminar Discussion Questions from Week 12 – written answers are expected

Revision

APPENDIX 1 (ATTACH TO RESEARCH ARGUMENT)

ACCG859 CURRENT ISSUES IN ACCOUNTING 2010 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

/30

Scaled

/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 2
ACCG859 CURRENT ISSUES IN ACCOUNTING
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

Scaled

/20

/10

APPENDIX 3
ACCG859 CURRENT ISSUES IN ACCOUNTING
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

Scaled

/20

/15

APPENDIX 4
ACCG859 Current Issues in Accounting

Feedback on Oral Team Presentation¹

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: 1 2 3 4 5 6 7 8 9 10¹

APPENDIX 5

QUESTIONS FOR ORAL TEAM PRESENTATIONS

The presentations will take place in **Weeks 7, 8, 9, 11, 12 and 13**. You must form a team of four and choose the week in which you prefer to present. Then you should register your team and your week/journal article with your lecturer in Week 3 in class time. Register early to avoid disappointment.

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?