

UNIVERSITY OF MACAU
Faculty of Business Administration
MSc in Accounting

Course Outline

Course code: ACCT754
Course name: Contemporary Issues in Accounting
Instructor: Duarte Trigueiros
Email: dmt@iscte.pt
Office hours: Thursdays and Fridays 18:00 – 18:45
Class schedule: Aug 29~Nov 14, Fridays 7:00-10:00 pm
Venue: TBA

Course description:

The course covers recent emerging issues in the accounting literature including changes to financial accounting requirements and accounting policy issues, banking regulatory implications, current valuation challenges, voluntary disclosures, accounting harmonization, corporate failure and others. The course is intended for upper level, advanced financial accounting students; it explores advanced accounting concepts and policies by applying them to a range of contemporary accounting concerns of professional practice such as approaches to measurement, corporate governance and control, environmental accounting, sustainability, earnings management and the financial indicators of corporate collapse. The practical orientation of the course makes it ideal for students to use accounting knowledge attained during their studies to discuss, analyze and critically evaluate a range of issues they are likely to deal with once they enter the profession.

Course materials:

The course uses a unique textbook, “Contemporary Issues in Accounting”, Rankin et al., 2012 Wiley, ISBN: 978-0-7303-0029-8 plus a collection of readings. The textbook site, <http://as.wiley.com/WileyCDA/WileyTitle/productCd-EHEP002337.html> provides student support materials. Readings are connected to assignment work.

Course objectives:

Following the textbook and readings, the course develops awareness and knowledge of the following contemporary accounting concerns: the role of accounting research, most pressing research topics today; criticisms of the conceptual framework, different viewpoints; political nature of standard setting, the influence of pressure groups and interests in standard setting; the long way toward harmonization; current measurement challenges; progress and uses of voluntary disclosure; capital market research and its influence in current accounting

controversy; sustainability and environmental accounting issues; international accounting issues; credit risk and corporate failure; control and other reporting issues.

Classes and assignments:

Classes comprise a revision of previous session's subject, a lecture or presentation of the session contents, discussion and exercises in class and, in some sessions, the announcement of assignments. In-class participation in discussion and exercises is part of the class participation grade; assignments are graded separately.

Grading:

Mid-term exam (1 hour, multiple choice)	15%
Final exam (3 hours)	60%
Assignments	15%
Class participation	10%

Mid-term exam takes place during the class period. The final exam includes multiple choice and other questions that will be similar to work already done in class. Thus the best preparation for exams is class participation. Exams are graded for understanding and accuracy; assignments are graded for understanding of the reading and, in one case, also for clarity, resourceful intelligence gathering and organization of materials.

Class participation includes attendance and participation. Participation comprises, not just correctly answering questions in class but also promoting and intervening in discussions. Leave of absence must be submitted in advance. Being late, coming and going during class or unjustified absences, imply the loss of the whole class participation grading.

List of readings for assignment:

- R1.pdf - Companies' treasury, financial instruments, reporting of risk profiles, IAS 39 and replacement IFRS 9, 7.
- R2.pdf - "Off Balance Sheet" concerns, consolidation, control definition disputes, non-current assets available for sale.
- R3.pdf - Revenue recognition concerns, IAS 18 and leasing concerns.
- R4.pdf - Share issues, the complexities of share based payments and share option schemes.
- R5.pdf - Credit risk exposure reporting, IFRS v Basel accords regulation.

Assignments are based on the above readings. Students are expected to submit assignments for grading within two weeks of reception.

Course schedule:

Session number / date	Topic and textbook reference	Assignment / Work due
Md01 August 29	Ch. 1, Sec. 5 and 6, Research in Accounting; Ch. 5, Theories in Accounting	Assignment 1, file R1.pdf handout
Md02 September 5	Ch. 2, Sec. 7 and 8, Criticisms of Conceptual Framework	
Md03 September 12	Ch. 3, Sec. 6 and 7, Political nature of standard setting; harmonization	Assignment 2, file R2.pdf handout and 1 due.
Md04 September 19	Ch. 4, Sec. 5, 6 and 7, Current measurement challenges	.
Md05 September 26	Ch. 6, Sec. 5 and 6, Voluntary disclosure	Assignment 3, file R3.pdf handout and 2 due.
Md06 October 10	Ch. 8, Capital market research and Accounting Mid-term exam, 1 hour, at 9:00 pm exactly.	
Md07 October 17	Ch. 11, Sustainability and Environmental Accounting	Assignment 4, file R4.pdf handout and 3 due.
Md08 October 24	Ch. 12, International Accounting issues	
Md09 October 31	Ch. 13, Corporate failure	Assignment 5 presentation and 4 due.
Md10 November 7	Ch. 14, Special reporting issues	.
Final exam November 14	At 7:00 pm exactly.	Assignment 5 due 1:00 pm Monday November 17.

There are 4 documents per class plus 4 assignment files. All these files are available at <http://home.iscte-iul.pt/~dmt/class/> followed by file name and extension. Example Md07-Ch11.pptx, Md07-Ch11-r.docx, Md07-Ch11-tb.docx, Md07-Ch11.html, R3.pdf