A. **TITLE:** International Accounting
B. COURSE NUMBER: ACCT 410
C. CREDIT HOURS: 3
D. WRITING INTENSIVE COURSE: No
E. COURSE LENGTH: 15 weeks
F. SEMESTER(S) OFFERED: Fall/Spring
G. HOURS OF INTERNSHIP; LECTURE; SEMINAR ACTIVITY: 3 lecture hours per week.

H. CATALOG DESCRIPTION: International Accounting is the study of an entity reported as either a multinational company or an entity whose reporting obligations to stakeholders are located in a country other than that of the reporting entity. A detailed investigation on the convergence of U.S. Generally Accepted Accounting Principles (GAAP) and International Financial Reporting Standards (IFRS) serves as a foundation for this course. Also discussed are the effects of financial reporting, international taxation, and international financial statement analysis on a multinational reporting entity. Employing and critiquing the use of global accounting and auditing standards will integrate the student’s existing skills with domestic accounting standards.

I. PRE-REQUISITES/CO-COURSES: ACCT 102, or permission of instructor.

J. STUDENT LEARNING OUTCOMES: Upon completion of this course, the student will be able to:

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<th>Course Objective</th>
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g. Calculate international financial statement analysis for a multinational reporting entity.  

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M. EQUIPMENT: Technology enhanced classroom and access to the Internet. Glo-Bus Strategy Simulation (software).

N. GRADING METHOD: A-F

O. MEASUREMENT CRITERIA: Assignments, quizzes, case studies, and exams.

P. DETAILED COURSE OUTLINE:

I. Introduction to International Accounting
   A. Historical development of International Accounting
   B. The global marketplace
   C. Internationalization of capital markets

II. Development and Classification
   A. Development of accounting systems
      a. Sources of Finance
      b. Legal System
      c. Taxation
      d. Political and Economic ties
      e. Inflation
      f. Economic Development
      g. Educational level
      h. Culture
   B. Accounting values and Culture
   C. Classification
      a. Four approaches

III. Comparative Accounting
A. European Union and IFRS
   a. IFRS requirements by country
   b. Accounting measurements
   c. Five national accounting systems
B. The Americas and Asia
   a. Five national accounting systems

IV. Reporting and Disclosure
A. Development & Disclosure
   a. Voluntary vs. Regulatory
B. Reporting & Disclosure Practices
   a. Forward looking
   b. Social responsibility reporting
   c. Internet Business Reporting & Disclosure

V. Foreign Currency Translation
A. Results of Operations
B. Reasons for Translation
C. History and Terminology
D. Effects on Financial statements
E. Measurement issues
F. Impact on International Accounting Standard No. 21 and FAS 52

VI. Financial Reporting and Changing Prices
A. Define Changing prices
B. Impact on Financial Statements
C. Adjustments
   a. Types of adjustments
   b. Price-level adjustments
   c. Current-cost adjustments
D. National Perspectives on Inflation Accounting
E. International Accounting Standards Board

VII. Global Accounting and Auditing Standards
A. International convergence
B. History of International Accounting
C. International Accounting Organizations
D. EU

VIII. International Financial Statement Analysis
A. Challenges and opportunities
B. Statement analysis
C. Auditing of statements

IX. International Taxation & Taxation Pricing
A. National Tax Systems
B. Foreign source income
C. Tax Planning
D. International Transfer Pricing
E. Potential pitfalls
F. Transfer Pricing methods/best practices

IX. Managerial Planning & Control
A. Master Budget
B. Capital Budget
C. Measuring returns
D. Multinational cost of capital
E. Strategic costing
F. Performance evaluation and standards

Q. **LABORATORY OUTLINE:** N/A