

Summer 2018: International Financial Accounting

Professor Tim Shaftel

Introduction: This class will focus on issues related to international business with specific emphasis on international accounting practices. The course is designed for students who have taken an introductory course in both financial and managerial accounting.

Accounting has to do with how corporations and others keep track of economic business activity. Since accounting practices differ around the world, otherwise intelligent decision making will be hampered by misinterpretation of accounting information. This course is designed to provide an appreciation of and sensitivity to the cultural, political, and economic differences which give international business its rich and exciting texture. The course explores managerial decision making, evaluation of foreign financial statements, and the impact of different political practices and culture on capital formation.

One of the main objectives of this course is increased student awareness of the wide spectrum of alternative approaches to accounting systems and why they exist. International Accounting Standards have become an important world-wide standard. They, however, represent only one of a myriad of systems used by corporations and individuals everywhere. In fact, individual country GAAP systems are alive and kicking all over the globe. Understanding that accounting systems have evolved from a sequence of past choices and how those choices were and are made will help students to evaluate a wide range of approaches and outcomes using their knowledge, cultural background and accounting intuition.

Class Times and Mandatory Attendance: Please note that class times for this class vary throughout the summer. Due to the program's mandatory attendance policy, a student who will miss class for any reason must obtain permission from the program office. Missed classes will be penalized by one-half letter grade.

Survival Italian: Each student will need to attend at one survival Italian Class.

Text and other Course Materials: A course package of readings, handouts and notes will be provided.

Grades: Grades will be based on the students' performance on written assignments, in-class discussions, examinations and other class related activities. This course is graded on a +/- basis. The Tippie College of Business at the University of Iowa provides grading guidelines at the following site: <http://tippie.uiowa.edu/undergraduate/advising/grading-policies.cfm>. These are definitely only guidelines so if you have any concerns at all about these please speak to me directly.

Contact Information: Because of the nature of this summer program students will have daily contact with the instructor and should avail themselves of this opportunity to ask questions and seek guidance. Professor Shaftel's email address is tshaftel@ku.edu.

Preparation and Assignments: The weekly schedules provide information about materials to be prepared prior to class and assignments that should be submitted. For the most part these assignments will be designed to fit into your very busy schedule. Schedule changes may result from unique opportunities that are arranged during the session.

Approximate Point Allocation:

Survival Italian for fun	10
Your strategic travel plan	10
Your travel budgets and analysis	60
In-class activities	70
Quizzes based mostly on in class activities	100
Group paper and presentation	100
Final	<u>150</u>
TOTAL	500

Activities: Understanding international accounting means having a global perspective. Whenever possible this course will use activities, speakers and field trips to further this goal. Classes will be modified to make room for these interesting and important additions to your education. An important goal of this class is to help you to learn how to do well in an international environment. I will take advantage of the many interesting things going on around us to further this goal.

Pre-Program Assignment: Students will receive a pre-program reading assignment of approximately three hours to complete prior to beginning the program in Italy.

Students with Any Special Requirements. A student seeking academic accommodations such as a modification of seating, testing, timing, etc. should first register with Student Disability Services, then contact Shannon Lizakowski (shannon-lizakowski@uiowa.edu) in the CIMBA Office to make further arrangements. See <http://sds.studentlife.uiowa.edu> for more information.

Sexual Harassment Policy. Sexual harassment subverts the mission of the University and threatens the well-being of students, faculty, and staff. All members of the UI community have a responsibility to uphold this mission and to contribute to a safe environment that enhances learning. Incidents of sexual harassment should be reported immediately. If you feel that you are being or have been harassed or you are not sure what constitutes sexual harassment, we encourage you to visit the University website, www.sexualharassment.uiowa.edu/index.php, and to seek assistance from the CIMBA Director, Brandelle Unkrich, at 319-335-1041 or brandelle-unkrich@uiowa.edu.

Academic Misconduct. The Tippie College of Business at the University of Iowa follows an honor code regarding academic misconduct. That code can be found at www.biz.uiowa.edu/undergraduate/honorcode.cfm. Misconduct as it applies to this class includes copying or using others work or allowing others to copy or use your work except in clearly identified group projects. Penalties for academic misconduct include receiving no credit for specific assignments and additional points deducted from the course point total. Students enrolled in this class must abide by the following Honor Pledge which applies to all graded examinations, assignments and papers: "I have neither given nor received unauthorized assistance on examinations, assignments or papers in this course."

Grievance Policy. Student concerns regarding should first be discussed with me, the faculty member in charge of the course. If we can't resolve the complaint, you may contact the CIMBA Director, Brandelle Unkrich (319-335-1041, Brandelle-unkrich@uiowa.edu). The Director will review the details of the complaint and involve the Associate Dean of the Undergraduate Programs, as needed.