

Cihan University
College of Administrative & finance sciences
Department of Accounting
Course Title: International Accounting
Course Handbook
2023-2024



Lecturer: Wshiar Omar Mustafa

Subject: International Accounting

Code: ACC34104

Level: Fourth Year

Semester: First

Academic Year: 2023/2024

E-mail: wshiar.omar@spu.edu.iq

Credits:

Hour: 3 Hours

Hall: 2306 Hall

Lecture time: Sunday 9:00 – 10:15 , Sunday 10:30 – 11:45

Office Hours: Monday 9:00 – 10:00

❖ DESCRIPTION

This course introduces students to the international dimensions of international accounting and accounting standards around the world, and leverages comparisons between US GAAP and IFRS (*the two most commonly applied sets of accounting standards in the world*) to enhance the development of a "critical thinking" approach to financial accounting and reporting. It also illustrates various operations of the accounting standards, such as the role of IASB and IFSB, the types of financial services and instruments, and their impact on the corporate enterprise. This course also seeks to introduce students to International Financial Reporting standards in an international setting. In particular, the emphasis is on corporate financial decisions in a world harmonization uncertainty. In addition, the course will provide students with a basic understanding of IFRS, a relatively new set of accounting standards gaining wide acceptance throughout the world and being considered for adoption within the US.

❖ OBJECTIVE

The course will discuss different ways to identify and classify accounting systems internationally, also will examine the key dimensions of national culture and how they influence behavior in work situations, and to identify accounting values that influence comparative accounting practice. At the end of the course, the students will understand how national culture and legal and cultural differences across countries affect the application of International Accounting Standards, and the importance of IFRS in financial reporting throughout the world. In addition, this course will provide students with a means for understanding why and how differences arise between financial reports produced by the application of US GAAP and IFRS. Understanding the two primary accounting systems commonly used throughout the world and ways in which they differ will increase the students' fluencies in communicating with business professionals in the US and in a rapidly expanding international context.

❖ LEARNING OUTCOMES

After completing this course, students should be able to:

- Introduction to international accounting.
- International accounting and reporting diversity.
- International harmonization of accounting.
- Enforcement of financial reporting standards.
- To be able to explain key elements of IFRS.
- To relate how international operations affect accounting and business activities.
- To relate how culture affects accounting and business activities.
- Comparative accounting systems.
- To use Internet resources to solve international accounting problems.
- To develop effective presentations.
- To work effectively in a team.
- International aspects of corporate income taxes

❖ TEACHING AND LEARNING STRATEGY

Contact hours: 3 theoretical weekly hours + application problems.

Different teaching techniques will be used to reach the objectives of our first semester of this year (2023-2024):

First: There will be classroom discussions and the lecturer will give enough time to solve, analyze and evaluate problems sets throughout the semester.

Second: Worksheet will be designed to give students a chance for practicing on several aspects of the course in the classroom.

❖ ASSESSMENT METHOD

The marks will be divided into:

Assessment Tools	%
Homework	5 %
Class Activities	5 %
Quiz	5 %
Mid-Semester Exam	25 %
Final Exam	60 %

❖ TEXT BOOKS AND REFERENCES

- ✓ Radebaugh, Gray, Black. (2007). **International Accounting and multinational enterprises**, 8th Ed., South Western College Publishing. Shahrokh M. Saudagaran (2004).
- ✓ **Comparative International accounting**, 10th edition, Christopher Nobes, and Robert Parker (2008)
- ✓ **International Accounting a User Perspective**, 2th Ed., South Western College Publishing.

❖ THE SYLLABUS

Topic 1: Financial reporting in the global arena:

- Introduction,
- Interaction between accounting and its environment.
- Diverse roles of accounting in countries
- Classification of financial accounting and reporting systems.
- Major challenges facing accounting globally.

Topic 2: International Accounting Patterns, Culture and Development:

- Classification of Accounting and Reporting Systems.
- Purposes of International Classification.
- Cultural Influences on Accounting Systems
- Accounting Values and International Classification
- Economic Groupings and International Organizations
- Impact of MNEs and Globalization

Topic 3: Harmonizing financial reporting standards globally:

- Rationale for harmonization.
- Pressures for harmonization.
- Obstacles to harmonization.
- Supra-national organizations engaged in accounting harmonization.
- Other harmonization efforts.
- Current evidence on harmonization.

Topic 4: International Transparency and Disclosure:

- Introduction to Transparency. The Meaning of Transparency.
- Pressures for Disclosure.
- Managerial Incentives to Disclose Information.
- Competitive Disadvantage of Disclosure.
- Corporate Disclosure Practices, Corporate Review
- Operations Review, Financial Review