

Course Syllabus

offered by Department of Accountancy
with effect from Semester B 2015/16

Part I Course Overview

Course Title: Seminar in Financial Accounting Issues

Course Code: AC8900

Course Duration: 1 semester

Credit Units: 3

Level: R8

Arts and Humanities

Proposed Area: Study of Societies, Social and Business Organisations
(for GE courses only) Science and Technology

Medium of Instruction: English

Medium of Assessment: English

Prerequisites: Nil
(Course Code and Title)

Precursors: Nil
(Course Code and Title)

Equivalent Courses: Nil
(Course Code and Title)

Exclusive Courses: Nil
(Course Code and Title)

Part II Course Details

1. Abstract

(A 150-word description about the course)

This course aims to

- Provide a critical forum for discussions of contemporary issues in financial reporting and capital markets, including capital market consequences of financial reporting, disclosure quality/policies, earnings management, and external monitoring by capital market participants.
- Provide students with an opportunity to nurture their ability to conduct independent thesis research by applying up-to-date methodology to contemporary issues of their interests.
- Provide students with in-depth training about how to get access to and make use of research databases available at CityU, including the Wharton research Databases.

2. Course Intended Learning Outcomes (CILOs)

(CILOs state what the student is expected to be able to do at the end of the course according to a given standard of performance.)

No.	CILOs [#]	Weighting* (if applicable)	Discovery-enriched curriculum related learning outcomes (please tick where appropriate)		
			A1	A2	A3
1.	Deepen their understanding of four distinct, but inter-related, roles of financial reporting in the capital-market economy: (1) the informational role; (2) the valuation role; (3) the monitoring/corporate governance role; and (4) the regulatory role. Provide students with in-depth methodological training for their thesis research.		✓	✓	✓
2.	Be ready to write up executable research proposals that could be converted into their Ph.D. thesis proposals and/or independent research projects. Be ready to process large-scale research data for students' thesis research.		✓	✓	✓
		100%			

* If weighting is assigned to CILOs, they should add up to 100%.

[#] Please specify the alignment of CILOs to the Gateway Education Programme Intended Learning outcomes (PILOs) in Section A of Annex.

A1: Attitude

Develop an attitude of discovery/innovation/creativity, as demonstrated by students possessing a strong sense of curiosity, asking questions actively, challenging assumptions or engaging in inquiry together with teachers.

A2: Ability

Develop the ability/skill needed to discover/innovate/create, as demonstrated by students possessing critical thinking skills to assess ideas, acquiring research skills, synthesizing knowledge across disciplines or applying academic knowledge to self-life problems.

A3: Accomplishments

Demonstrate accomplishment of discovery/innovation/creativity through producing /constructing creative works/new artefacts, effective solutions to real-life problems or new processes.

3. Teaching and Learning Activities (TLAs)
(TLAs designed to facilitate students' achievement of the CILOs.)

TLA	Brief Description	CILO No.					Hours/week (if applicable)
		1	2	3	4		
Lectures & Presentations	In the first part of each class (about 30 minutes), students will be given a structured lecture on the underlying theoretical framework and highlight the importance of each topical area. Through conscientious analysis of reading materials, students are expected to participate in class discussions. In most classes, students are required to present some pre-assigned reading materials individually or on a group basis. In a typical class, about three pre-assigned original papers (that have recently been published in top-tier journals) will be presented and discussed. At the last part of class (about 30 minutes), the professor is expected to consolidate class discussions and give a brief introduction on key aspects of the papers to be discussed in the next class.	✓					
Research proposal	During the semester, students are expected to come up with his/her own research proposal and to further elaborate it in form of a term paper. [#] Ideally, the term paper could be further developed into his/her Ph.D. thesis proposal in the future. During the second half of the semester, students are required to submit their assignments (mostly related to replication of other published research results using databases available at CityU.		✓				

[#] DEC TLA element

4. Assessment Tasks/Activities (ATs)

(ATs are designed to assess how well the students achieve the CILOs.)

Assessment Tasks/Activities	CILO No.						Weighting*	Remarks
	1	2	3	4				
Continuous Assessment: 70%								
Presentation and Class Participation	✓						20%	
Term Paper [#] & Assignments		✓					50%	
Examination: 30% (duration: 3 hours)								
Final Examination	✓	✓					30%	
							100%	

** The weightings should add up to 100%.*

DEC AT element

Students are required to pass both coursework and examination components in order to pass the course.

5. Assessment Rubrics

(Grading of student achievements is based on student performance in assessment tasks/activities with the following rubrics.)

	Assessment Task	Criterion	Excellent (A+, A, A-)	Good (B+, B, B-)	Adequate (C+, C, C-)	Marginal (D)	Failure (F)
1.	Presentation and Class Participation	Ability to critically evaluate the quality of research.	High	Significant	Moderate	Basic	Not even reaching marginal levels
2.	Term Paper & Assignments	Ability to identify research topics and describe research objectives, review of related literatures, research hypotheses, test procedures including sample, data sources, test design, and contribution to the existing literature.	High	Significant	Moderate	Basic	Not even reaching marginal levels
3.	Final Examination	Ability to critically evaluate the quality of research. Ability to develop predictions and design tests for a given research topic.	High	Significant	Moderate	Basic	Not even reaching marginal levels

Part III Other Information (more details can be provided separately in the teaching plan)

1. Keyword Syllabus

(An indication of the key topics of the course.)

Information quality, Corporate disclosures, Mandatory disclosures, Voluntary disclosures, Information asymmetries, Product markets, Capital markets, Corporate governance, External monitoring, Accounting conservatism, Earnings management, Information environment, Analyst activities, Cost of capital, Debt contracting, International financial reporting standards, Firm-specific information flow, stock price informativeness.

2. Reading List

2.1 Compulsory Readings

(Compulsory readings can include books, book chapters, or journal/magazine articles. There are also collections of e-books, e-journals available from the CityU Library.)

1.	e-journal: The Accounting Review, all issues
2.	e-journal: Journal of Accounting Research, all issues
3.	e-journal: Journal of Accounting and Economics, all issues
4.	e-journal: Contemporary Accounting Research, all issues
5.	e-journal: Review of Accounting Studies, all issues

2.2 Additional Readings

(Additional references for students to learn to expand their knowledge about the subject.)

1.	e-journal: Journal of Finance, all issues
2.	e-journal: Journal of Financial Economics, all issues
3.	e-journal: Review of Financial Studies, all issues

Grading of Courses

- Courses are graded according to the following schedule:

Letter Grade	Grade Point	Grade Definitions	
A+	4.3	Excellent	Strong evidence of original thinking; good organization, capacity to analyse and synthesize; superior grasp of subject matter; evidence of extensive knowledge base.
A	4.0		
A-	3.7		
B+	3.3	Good	Evidence of grasp of subject, some evidence of critical capacity and analytic ability; reasonable understanding of issues; evidence of familiarity with literature.
B	3.0		
B-	2.7		
C+	2.3	Adequate	Student who is profiting from the university experience; understanding of the subject; ability to develop solutions to simple problems in the material.
C	2.0		
C-	1.7		
D	1.0	Marginal	Sufficient familiarity with the subject matter to enable the student to progress without repeating the course.
F	0.0	Failure	Little evidence of familiarity with the subject matter; weakness in critical and analytic skills; limited, or irrelevant use of literature.
P		Pass	"Pass" in a pass-fail course. Courses to be graded on a pass-fail basis for a programme are specifically identified under the programme in the course catalogue.

Operational Grades

IP	In Progress	An IP grade is shown where students will register for the same course in subsequent semesters to complete the assessment of the course.
I	Incomplete	A grade of incomplete may be granted (1) where there are extenuating circumstances that have prevented a student from completing required work, or attending the examination; (2) at the discretion of the Assessment Panel. Where an "I" grade is assigned, the Assessment Panel will approve a schedule for the completion of work, or a supplementary examination. An alternative grade should be assigned no later than four weeks after the "I" grade is first reported or as soon as practicable thereafter.
S	Dissertation Submitted	In a dissertation-type course, an S grade is assigned by the Course Leader when a student's dissertation has been submitted for assessment.
TR	Credit Transfer	Assigned when a student is granted transferred credit units for the course.
Z	Exemption	Assigned when a student is exempted from the course.
AU	Audit	An audited grade is assigned when an auditing student has completed the conditions

established at registration as an auditor. No assessment is made or grade awarded for auditing.

X	Late Drop	Assigned when a student is permitted to drop the course after the add/drop deadline.
WD	Withdrawn	Assigned when a student has registered for the course in a semester/term and subsequently submitted a notification of withdrawal from the University.

- Students assigned a grade of D or better, or a Pass grade in a pass-fail course, earn credit units for the course. Grades of F, IP, I, S, Z, AU, X and WD do not earn credit units.
- A grade with an asterisk (e.g. B+*) is excluded from the calculation of the GPA. The credits earned will not be counted toward the minimum credit requirement for graduation but will be counted toward the maximum number of credit units permitted.
- Grades of P, IP, I, S, TR, Z, AU, X and WD are not counted in the calculation of a student's CGPA. Grades of F are counted, unless the fail is recovered under the section of "Repeating Courses to Improve Grades" in Academic Regulations.
- Grades of P, IP, I, S, TR, Z, AU, X and WD are not counted in the calculation of a student's SGPA.