Professor: Roger B. Daniels

Location: Beatty 402

Telephone: 843.953.8041 (office); 843.568.1589 (mobile)

Office Hours: Monday: 1:00 to 1:50
Tuesday: 11:00 to 12:00
Wednesday: 1:00 to 1:50
Thursday: 11:00 to 12:00
Other Times by Appointment

I will generally see students anytime that I am in my office. Also, you may reach me via my cell phone, office phone, and/or email.

Course Description: This course provides a foundation in accounting theory pertaining to financial reporting. The focus is on the historical development of accounting thought, standard setting and regulation, and fundamental accounting principles and concepts including measurement, and reporting for income, assets, liabilities, and equity.

Grading:
Your grade will be a function of the relative quality of your work:

Midterm Exam: 100 points
Research Paper: 100 points
Second Exam 100 points
Class Participation and Citizenship: 100 points

Based upon the quality of your work, grades will be assigned accordingly (earned points divided by total points possible):

A =90% (Quality of student's work is distinguishably higher than peers)
B+ =87%
B =80% (Quality of student’s work is good with no deficiencies)
C+ =77%
C =70% (Quality of student’s work is deficient)
F =below 70% (Quality of student's work is unacceptable)

Exams- Examinations will either be in class or take home. The contents of the exams will reflect the Schedule of Readings attached to this syllabus as well as seminar discussions. You are expressly forbidden to collaborate in any manner with others in crafting your answers to test questions.
**Research Paper:** A research paper is an integral part of the requirements of this course. A research proposal is due to me no later than Thursday, September 16. Your proposal must include a thesis (or purpose) statement, a bibliography with no less than 15 sources, and a two page introduction to the paper. I will evaluate your proposals and provide feedback.

The final paper should contain no less than 20 bibliographical citations with a minimum length of 15 double-spaced (12 font Arial) pages. Margins should be approximately 1.5 inches on the left and 1.0 inches on the top, bottom and right.

**Class Participation and Citizenship:**
You are expected to be prepared for each class session. This is a seminar class which means that each student is to be an active participant in facilitating class discussion. It is important that each of you adequately prepare for each class period by reading and understanding that week’s assigned readings. I will randomly select an opening discussant and systematically go to other students to spur discussion on the readings and assignments. Since many of our readings are historical in nature, it will be important that you bring into class current events including accounting standard setting, auditing, SEC, economy, finance industry, etc that pertains to the assigned readings. These can be added to your portfolio. Share the things that you find with the class. It makes for interesting discussions and adds context to what we are studying.

You are to prepare a summary of each reading that is assigned. In some cases, you may want to organize the summaries as answers to the questions posed within the readings or provided by the professor. These summaries will be kept in a folder maintained by you. You are required to bring this notebook to class each time and I may evaluate your portfolio of work at any time. Randomly, I will ask you to read your answers to the questions or your summary of a particular work to the class. Your summary should include the bibliographical citation of the article at the top of the page with your name in the upper right corner. Each summary should be one single-spaced page and address all important issues of the article assigned. This portfolio of summaries will become a component of your class participation and citizenship grade.

**Attendance:**
Attendance in this course is mandatory. For each absence, you will be penalized half a letter grade for the course. On the third absence, you may receive a failing grade for the course.

**Other Policies:**
Cheating or plagiarism in any form may result in a failing grade for the course. Each student must do his or her work independently. Please refer to the College of Charleston Student Code of Conduct and other authoritative statements regarding academic integrity.

The use of all PDA devices including computers, cell phones, blackberries, and other communication devices is expressly forbidden during class. Texting during class is rude and disruptive. Violations of this policy will result in severe grade penalties (up to one letter grade per infraction for the course). Sleeping, chatting with your neighbor, or other disruptive behavior during class will be dealt with by the same harsh grade penalty.
ACCT 500- Financial Accounting Theory  
Schedule of Readings and Tentative Calendar  
Fall 2011  
Professor Daniels

Tuesday, August 23  
Introduction  
Discussion of Research Papers


Thursday, August 25  


Tuesday, August 30  


Thursday, September 1  


Tuesday, September 6  

Thursday, September 8
Film:
*Bigger than Enron*, The collapse of Enron caused many to question the watchdog system designed to protect investors. But Enron and Arthur Andersen are the tip of the iceberg. In the late 1990's, Enron was just one of the more than 400 corporations forced to dramatically restate their value because of accounting lapses, failures or fraud. (60 minutes)

Tuesday, September 13
Research proposals due; Each student will give a two minute executive summary on their project and the sources that they have identified.

Thursday, September 15

Tuesday, September 20
Film:

Thursday, September 22
*The Corporation* (continued)

Tuesday, September 27


Thursday, September 29

**Tuesday, October 4**
Midterm Exam

**Thursday, October 6**


**Tuesday, October 11**
Greg Isley (Elliott Davis) discusses *Good to Great*

**Thursday, October 13**
Independent Research Day

**Tuesday, October 18**
Fall Break

**Thursday, October 20**

**Tuesday, October 25**
Film: *Enron: The Smartest Guys in the Room*, Magnolia Pictures, 2005. A film based on the best-selling book by Fortune Reporters Bethany McLean and Peter Elkin. The film is an insightful depiction of one of the world’s most significant accounting and reporting scandals. (110 minutes)

**Thursday, October 27**
*Enron* (continued)
Tuesday, November 1


Thursday, November 3
Current Issues in Accounting Theory- Student Discussion/Presentations
Fair Value Accounting- Historically and Contemporaneously

Tuesday, November 8
Current Issues in Accounting Theory- Student Discussion/Presentations
Derivative Instruments- Valuation, Measurement, Disclosure, and Historical Perspectives

Thursday, November 10
Current Issues in Accounting Theory- Student Discussion/Presentations
Quality of Accounting Information, the Independent Auditor’s Report and Capital Markets

Tuesday, November 15
Current Issues in Accounting Theory- Student Discussion/Presentations
IFRS versus GAAP

Thursday, November 17
Current Issues in Accounting Theory- Student Discussion/Presentations
The Future of Financial Accounting

Tuesday, November 22
Thanksgiving Break

Thursday, November 24
Thanksgiving Break

Tuesday, November 29
Research papers due

Thursday, December 1
Final Exam