ACCT 6362 - International Accounting

International Accounting (3 semester credit hours) Accounting and auditing functions and activities in various international environments are evaluated also in the context of international accounting and auditing harmonization. Causes of international differences and international classification efforts are examined. Comparison between International Financial Reporting Standards (IFRS) and prevailing US Accounting Principles (FASB) and contemplated convergence between the two systems are appraised. Accounting concepts, standards, methods, and practices in foreign environments and their relationship to US accounting are assessed. Topics include foreign currency translation, consolidation, performance measurement of international entities, accounting for international operations, comparative accounting systems, transfer pricing, and financial reporting of foreign and multinational corporations. ACCT 2301 will also be counted as a prerequisite. Prerequisite: ACCT 6301 or ACCT 6305 or ACCT 6330 or equivalent. (3-0) Y