From a Scale of 1-10 (1=low demands; 5= moderate demands; 10 = very demanding), how would you rate the overall level of difficulty of this course?

Level of demand = 9
This course requires two research papers (one individual and one group), 2 exams, and weekly discussion board postings. This course should be taken with other courses within an 8-week format with less level of difficulty.

From a Scale of 1-10 (1=low demands; 5= moderate demands; 10 = very demanding), how would you rate the level of reading requirements in this course?

Level of demand = 8
The course covers 16 chapters in the theory textbook. Students will be required to read and interact with these chapters during the theory portion of the class, approximately 5 weeks.

From a Scale of 1-10 (1=low demands; 5= moderate demands; 10 = very demanding), how would you rate the level of lecture requirements in this course?

Level of demand = 7
The course contains PowerPoint lectures and Microsoft Word outlines that reinforce the theory textbook. In addition, the course contains PowerPoint Lectures for the ethics portion of the class. Since there is no textbook for the ethics portion of the course, students will need to concentrate heavily on these PowerPoint lectures.

From a Scale of 1-10 (1=low demands; 5= moderate demands; 10 = very demanding), how would you rate the level of online exam requirements in this course?

Level of demand = 9
There are 2 online tests for the theory portion of the course. Although they are open book and open notes, students are responsible for all material found in the book and online lectures. Questions come from an extensive exam database and are both conceptual and application oriented.
From a Scale of 1-10 (1=low demands; 5= moderate demands; 10 = very demanding), how would you rate the level of discussion board requirements in this course?

Level of Demand = 9

In weeks 1, 2, 3 and 6 students will be required to synthesize course material and perform research in peer reviewed accounting journals as they prepare their discussion board responses. Integration of different articles and a good grasp of the topic are required. References and citations must follow APA format.

In weeks 2, 4, 6 and 8 students will respond to other discussion boards; add value to the discussion; answer questions and discuss topics with their classmates.

From a Scale of 1-10 (1=low demands; 5= moderate demands; 10 = very demanding), how would you rate the level of the written paper requirements in this course?

Level of Demand = 10

Additional Comments:

The course requires two major research papers (one individual and one group) of 12 - 15 pages in length. The papers must be written in APA format, with proper formatting, in-text citations and academic references. Students, who have not previously written a research paper or have been out of academics for many years, will experience difficulty with this assignment. The research for and writing of the paper should take place over several weeks; it is not an assignment that can be completed in one weekend.

This course moves quickly, therefore students should expect to be very busy for the duration of the course. There are assignments due each week.
Syllabus

LIBERTY UNIVERSITY DISTANCE LEARNING PROGRAM
SCHOOL OF BUSINESS

ACCT 441
ACCOUNTING THEORY AND ETHICS

REQUIRED TEXTBOOK

COURSE DESCRIPTION
This is the capstone course for accounting majors. The course has two major parts that represent a blend of theory, practice, and research. Topics included in part one: theoretical ethical decision-making models for the accounting profession, the nature of accounting theory and its development, and accounting standard setting and its chronological development. Part two evaluates contemporary financial reporting issues as they relate to the FASB’s Conceptual Framework. It specifically examines areas of contemporary financial reporting that are controversial. This course has a major research and group component.

I. RATIONALE
Theory emphasizes the why of accounting rather than the how. Professional accountants must cope with the increasing pace of the changes occurring in the world of business. New problems will warrant new solutions. Knowing the why of accounting can help guide in the development of new practices to solve future problems and understanding the theory framework of accounting can help in formulating creative solutions to new problems that emerge.

II. PREREQUISITES
ACCT 404
III. **Learning Outcomes**

By the end of this course, the student will be able to:

1. Use an ethical decision making model that is compatible with a Christian world view to resolve accounting ethics dilemmas.
   1.1 Summarize the attributes of the six major ethical systems in the world today and distinguish those systems that are compatible with a Christian world view.
   1.2 Select one of the six major ethical systems and logically defend the reasons for personally subscribing to that system in light of a Christian world view.
   1.3 Describe the two prevailing ethical systems advocated for the accounting profession and logically defend the system that is most appropriate for professional accountants in resolving accounting ethics dilemmas.
   1.4 Evaluate and summarize the significance of the trustworthy characteristics contained in the AICPA Code of Professional Conduct as they relate to the use of professional judgment by professional accountants in the resolution of accounting ethics dilemmas.
   1.5 Examine the provisions contained in the AICPA Code of Professional Conduct and incorporate them in resolving accounting ethics dilemmas.

2. Summarize the development of accounting theory and relate theory to the practice of accounting
   2.1 Describe the specific research methods that have been used in accounting research and examine their significance in relation to the development of accounting theory.
   2.2 Summarize the historical background and development of accounting standard setting in the United States and relate it to the development of the Institutional Structure of Financial Accounting.
   2.3 Synthesize acquired knowledge of accounting theory and demonstrate its application to real world scenarios by developing and defending positions on current issues in accounting.
   2.4 Examine and explain the significance of the accounting profession’s attempts to develop a body of accounting theory including ASR1 & 3, ASOBAT, SATTA, and the Conceptual Framework Project.
   2.5 Evaluate existing financial accounting standards (GAAP) and specific reporting issues to determine their compatibility with the conceptual framework.
   2.6 Discuss current proposed standards and legislation under discussion by the accounting rule-making and regulatory bodies and evaluate the range of possible outcomes of their
deliberations including the logical development and defense of
an opinion concerning the best alternative course of action.
3. Use knowledge of accounting theory to evaluate controversial
accounting issues, examine alternatives, and propose solutions.
3.1 Describe the historical accounting for inflation and changing
prices
3.2 Summarize the historical and current application of accounting
standards for reporting income taxes in the financial statements
examine current issues.
3.3 Discuss the historical development of accounting standards for
pensions and other post retirement benefits and evaluate
current treatment based on the conceptual framework.
3.4 Summarize the development of accounting theory related to
leases and examine current issues.

IV. MATERIALS FOR LEARNING
A. Internet Access and Microsoft Word
B. Textbook

V. COURSE REQUIREMENTS AND ASSIGNMENTS
A. Discussion Board Assignments

Each student will prepare and post four DISCUSSION BOARD
ASSIGNMENTS. These assignments are due by midnight Sunday of
weeks 1, 2, 3, and 6. Instructions for the DISCUSSION BOARD
ASSIGNMENTS may be found in the LEARNING ACTIVITY folders in
Modules 1, 2 and 3.

B. Collaborative Learning Projects (Due midnight Sunday of weeks 4
and 7)
1. Ethics Research Paper (See Module 1/Learning Activities)
2. Theory Research paper (See Module 1/Learning Activities)

C. Exams
1. Exam One – Chps. 1–8 (Complete by midnight Sunday of
week 5)
2. Exam Two – Chps. 9–16 (Complete by midnight Sunday of
week 8)
VI. Course Grading and Policies

A. Weight

| EXAM 1     | Chps. 1–8 | 150 pts |
| EXAM 2     | Chps. 9–16| 150 pts |
| Collaborative Learning Projects |          | 400 pts. |
| DISCUSSION BOARD ASSIGNMENTS |          | 300 pts  |

B. Scale

A = 90–100  B = 80–89  C = 70–79  D = 60–69  F = 0–59

C. Disability Assistance

Students with a documented disability may contact the DLP Office of Disability Academic Support (ODAS) at dlpodas@liberty.edu to make arrangements for academic accommodations.
# Course Chart

**ACCT 441**


<table>
<thead>
<tr>
<th>Week/Module</th>
<th>Reading &amp; Study</th>
<th>Learning Outcomes</th>
<th>Learning Activities</th>
<th>Points</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Ethical Decision Making Models 1–3</td>
<td>1.1–1.3</td>
<td>Group Discussion Board 1</td>
<td>75</td>
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<tr>
<td>2</td>
<td>AICPA Code of Conduct 1–3</td>
<td>1.3–1.5</td>
<td>Group Discussion Board 2</td>
<td>75</td>
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<tr>
<td>3</td>
<td>Chs. 9–12</td>
<td>2.1–2.2</td>
<td>Group Discussion Board 3</td>
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<tr>
<td>4</td>
<td>Chs. 4–5</td>
<td>2.3</td>
<td>Ethics Research Paper</td>
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<tr>
<td>5</td>
<td>Chs. 6–8</td>
<td>2.4–2.6</td>
<td><strong>Exam 1</strong></td>
<td>150</td>
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<tr>
<td>6</td>
<td>Chs. 9–11</td>
<td>2.4–2.6</td>
<td>Group Discussion Board 4</td>
<td>75</td>
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<tr>
<td>7</td>
<td>Chs. 12–14</td>
<td>3.1–3.2</td>
<td>Theory Research Paper</td>
<td>200</td>
</tr>
<tr>
<td>8</td>
<td>Chs. 15–16</td>
<td>3.3–3.4</td>
<td><strong>Exam 2</strong></td>
<td>150</td>
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</table>

**Total Points** 1000