



## UNSW Course Outline

# ACCT5951 Current Developments in Accounting Research - Financial - 2024

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## General Course Information

Course Code : ACCT5951

Year : 2024

Term : Term 1

Teaching Period : T1

Is a multi-term course? : No

Faculty : UNSW Business School

Academic Unit : School of Accounting, Auditing and Taxation

Delivery Mode : In Person

Delivery Format : Standard

Delivery Location : Kensington

Campus : Sydney

Study Level : Postgraduate

Units of Credit : 6

### Useful Links

[Handbook Class Timetable](#)

## Course Details & Outcomes

### Course Description

Review of alternative approaches to the development of theories in external reporting.

Explication and evaluation of substantive theories and associated research studies. Examination of research findings related to the accounting and reporting environment, agency cost and financial contracting, the properties of reported accounting numbers, predictive value of accounting information, the use of information in capital markets, and the use of accounting reports by individual decision makers.

## **Course Aims**

The course is intended to provide a sound understanding of the foundations of empirical research in Financial Accounting, as well a selection of current directions. In the first section we review evidence related to the value relevance of accounting information. This literature includes the classic event study methodology originating from Ball and Brown (1968), but more recently has shifted to a levels approach, whereby the primary method is to link accounting numbers and firm value, rather than the change in value around the time of the information's release. This is also reflected in an increasing research effort directed towards the ability of accounting measures to help discover price, rather than simply examining the correlation between accounting information extant market values. This extends to critically analysing the extent to which market prices fully reflect the properties of accounting information. Here the focus is on the measurement and determinants thereof of accounting quality, including attributes of accounting such as conservatism. Apart from measurement issues, attention is given to both the causes and consequences of variation in accounting quality.

## **Relationship to Other Courses**

The course is intended to provide a sound understanding of the foundations of empirical research in Financial Accounting, as well a selection of current directions. In the first section we review evidence related to the value relevance of accounting information. This literature includes the classic event study methodology originating from Ball and Brown (1968), but more recently has shifted to a levels approach, whereby the primary method is to link accounting numbers and firm value, rather than the change in value around the time of the informations release. This is also reflected in an increasing research effort directed towards the ability of accounting measures to help discover price, rather than simply examining the correlation between accounting information extant market values. This extends to critically analysing the extent to which market prices fully reflect the properties of accounting information. Here the focus is on the measurement and determinants thereof of accounting quality, including attributes of accounting such as conservatism. Apart from measurement issues, attention is given to both the causes and consequences of variation in accounting quality.

## Course Learning Outcomes

Course Learning Outcomes	Program learning outcomes
CLO1 : Critically analyse and evaluate extant and proposed financial accounting research;	<ul style="list-style-type: none"> <li>• PL01 : Business Knowledge</li> <li>• PL02 : Problem Solving</li> <li>• PL03 : Business Communication</li> </ul>
CLO2 : Construct written work which is logically and professionally presented.	<ul style="list-style-type: none"> <li>• PL02 : Problem Solving</li> <li>• PL03 : Business Communication</li> </ul>
CLO3 : Communicate ideas in a succinct and clear manner.	<ul style="list-style-type: none"> <li>• PL01 : Business Knowledge</li> <li>• PL02 : Problem Solving</li> <li>• PL03 : Business Communication</li> </ul>
CLO4 : Collaborate actively in learning activities aimed at achieving the above objectives.	<ul style="list-style-type: none"> <li>• PL01 : Business Knowledge</li> <li>• PL02 : Problem Solving</li> <li>• PL03 : Business Communication</li> </ul>

Course Learning Outcomes	Assessment Item
CLO1 : Critically analyse and evaluate extant and proposed financial accounting research;	<ul style="list-style-type: none"> <li>• Assessment 1: Class Participation</li> <li>• Assessment 2: Replication Assignment</li> <li>• Assessment 3: Referee Report</li> <li>• Assessment 4: Research Proposal</li> </ul>
CLO2 : Construct written work which is logically and professionally presented.	<ul style="list-style-type: none"> <li>• Assessment 2: Replication Assignment</li> <li>• Assessment 3: Referee Report</li> <li>• Assessment 4: Research Proposal</li> </ul>
CLO3 : Communicate ideas in a succinct and clear manner.	<ul style="list-style-type: none"> <li>• Assessment 1: Class Participation</li> <li>• Assessment 2: Replication Assignment</li> <li>• Assessment 3: Referee Report</li> <li>• Assessment 4: Research Proposal</li> </ul>
CLO4 : Collaborate actively in learning activities aimed at achieving the above objectives.	<ul style="list-style-type: none"> <li>• Assessment 1: Class Participation</li> </ul>

## Learning and Teaching Technologies

Moodle - Learning Management System

## Learning and Teaching in this course

At university, the focus is on your self-directed search for knowledge. Seminars, course readings, exams and other resources are all provided to help you learn. You are therefore required to attend all seminars, and read all required readings in order to fully grasp and appreciate the concepts of Current Developments in Accounting Research: Financial Accounting.

It is up to you to choose how much work you do in each part of the course: preparing for seminars; completing assignments; studying for exams; and seeking assistance or extra work to extend and clarify your understanding. You must choose an approach that best suits your learning style and goals in this course. Seminar questions and self-study questions are provided to guide your learning process.

# Assessments

## Assessment Structure

Assessment Item	Weight	Relevant Dates
Assessment 1: Class Participation Assessment Format: Individual	20%	
Assessment 2: Replication Assignment Assessment Format: Individual	25%	
Assessment 3: Referee Report Assessment Format: Individual	25%	
Assessment 4: Research Proposal Assessment Format: Individual	30%	

## Assessment Details

### Assessment 1: Class Participation

#### Assessment Overview

This will involve the discussion of assigned readings in class, primarily through leading discussion via summaries and critiques presented in class.

Assesses: PLO1, PLO2, PLO3

#### Course Learning Outcomes

- CL01 : Critically analyse and evaluate extant and proposed financial accounting research;
- CL03 : Communicate ideas in a succinct and clear manner.
- CL04 : Collaborate actively in learning activities aimed at achieving the above objectives.

#### Detailed Assessment Description

This will involve the discussion of assigned readings in class, primarily through leading discussion via summaries and critiques presented in class.

## Assessment 2: Replication Assignment

### Assessment Overview

This will involve the replication of the results of an assigned paper.

Assesses: PLO1, PLO2, PLO3

### Course Learning Outcomes

- CLO1 : Critically analyse and evaluate extant and proposed financial accounting research;
- CLO2 : Construct written work which is logically and professionally presented.
- CLO3 : Communicate ideas in a succinct and clear manner.

### Detailed Assessment Description

This will involve the replication of the results of an assigned paper. Further guidance will be offered in class. Style and formatting requirements will be described in a separate instruction sheet.

## Assessment 3: Referee Report

### Assessment Overview

This will involve the writing of a critical review of an assigned paper.

Assesses: PLO1, PLO2, PLO3

### Course Learning Outcomes

- CLO1 : Critically analyse and evaluate extant and proposed financial accounting research;
- CLO2 : Construct written work which is logically and professionally presented.
- CLO3 : Communicate ideas in a succinct and clear manner.

### Detailed Assessment Description

This will involve the writing of a critical review of an assigned paper. Further guidance will be provided in Class, as will the formatting and style requirements.

## Assessment 4: Research Proposal

### Assessment Overview

This will involve the writing of a short proposal for extending extant research on a topic either suggested in class or of your choice.

Assesses: PLO1, PLO2, PLO3

### Course Learning Outcomes

- CL01 : Critically analyse and evaluate extant and proposed financial accounting research;
- CL02 : Construct written work which is logically and professionally presented.
- CL03 : Communicate ideas in a succinct and clear manner.

### Detailed Assessment Description

This will involve the writing of a short proposal for extending extant research on a topic either suggested in Class or of your choice. Further guidance will be offered in class. Style and formatting requirements will be described in a separate instruction sheet.

## **General Assessment Information**

As a student at UNSW you are expected to display [academic integrity](#) in your work and interactions. Where a student breaches the [UNSW Student Code](#) with respect to academic integrity, the University may take disciplinary action under the Student Misconduct Procedure. To assure academic integrity, you may be required to demonstrate reasoning, research and the process of constructing work submitted for assessment.

To assist you in understanding what academic integrity means, and how to ensure that you do comply with the UNSW Student Code, it is strongly recommended that you complete the [Working with Academic Integrity](#) module before submitting your first assessment task. It is a free, online self-paced Moodle module that should take about one hour to complete.

You are expected to complete all assessment tasks for your courses in the School of Accounting, Auditing & Taxation. In some courses, there will be a minimum pass mark required on the final exam due to the need to assure individual mastery of specific course learning outcomes for accounting accreditation requirements. Where applicable this is explained in the assessment section of this course outline.

### Grading Basis

Standard

### Requirements to pass course

In order to pass this course, you must:

- achieve a composite mark of at least 50 out of 100;
- meet any additional requirements described in the Assessment Summary section.

You are expected to attempt all assessment requirements in the course.

# Course Schedule

Teaching Week/Module	Activity Type	Content
Week 1 : 12 February - 18 February	Seminar	Introduction to Financial Accounting Research
Week 2 : 19 February - 25 February	Seminar	The Development of Positive Accounting Theory
Week 3 : 26 February - 3 March	Seminar	The Information Content of Earnings
Week 4 : 4 March - 10 March	Seminar	Earnings Quality
Week 5 : 11 March - 17 March	Seminar	Earnings Management
Week 6 : 18 March - 24 March	Seminar	Value Relevance
Week 7 : 25 March - 31 March	Seminar	Conservatism
Week 8 : 1 April - 7 April	Seminar	Financial Statement Analysis
Week 9 : 8 April - 14 April	Seminar	Analysts
Week 10 : 15 April - 21 April	Seminar	Research Proposals Research Proposal Due before class

## Attendance Requirements

Please note that lecture recordings are not available for this course. Students are strongly encouraged to attend all classes and contact the Course Authority to make alternative arrangements for classes missed.

## General Schedule Information

Classes will be run in an intensive mode between Week 4 and 10 of Term.

## Course Resources

### Prescribed Resources

All course resources, including weekly readings will be available on Moodle.

## Course Evaluation and Development

Feedback is regularly sought from students and continual improvements are made based on this feedback. At the end of this course, you will be asked to complete the [myExperience survey](#), which provides a key source of student evaluative feedback. Your input into this quality enhancement process is extremely valuable in assisting us to meet the needs of our students and provide an effective and enriching learning experience. The results of all surveys are carefully considered and do lead to action towards enhancing educational quality.

# Staff Details

Position	Name	Email	Location	Phone	Availability	Equitable Learning Services Contact	Primary Contact
Facilitator in charge	Andrew Jackson		QUAD3111	93855909	TBA	No	Yes

## Other Useful Information

### Academic Information

#### COURSE POLICIES AND SUPPORT

The Business School expects that you are familiar with the contents of this course outline and the UNSW and Business School learning expectations, rules, policies and support services as listed below:

- Program Learning Outcomes
- Academic Integrity and Plagiarism
- Student Responsibilities and Conduct
- Special Consideration
- Protocol for Viewing Final Exam Scripts
- Student Learning Support Services

Further information is provided on the [key policies and support](#) page.

Students may not circulate or post online any course materials such as handouts, exams, syllabi or similar resources from their courses without the written permission of their instructor.

#### STUDENT LEARNING OUTCOMES

The Course Learning Outcomes (CLOs) – under the Outcomes tab – are what you should be able to demonstrate by the end of this course, if you participate fully in learning activities and successfully complete the assessment items.

CLOs also contribute to your achievement of the Program Learning Outcomes (PLOs), which are developed across the duration of a program. PLOs are, in turn, directly linked to [UNSW graduate capabilities](#). More information on Coursework PLOs is available on the [key policies and support](#) page. For PG Research PLOs, including MPDBS, please refer to the [UNSW HDR Learning Outcomes](#).



## Academic Honesty and Plagiarism

As a student at UNSW you are expected to display [academic integrity](#) in your work and interactions. Where a student breaches the [UNSW Student Code](#) with respect to academic integrity, the University may take disciplinary action under the Student Misconduct Procedure. To assure academic integrity, you may be required to demonstrate reasoning, research and the process of constructing work submitted for assessment.

To assist you in understanding what academic integrity means, and how to ensure that you do comply with the UNSW Student Code, it is strongly recommended that you complete the [Working with Academic Integrity](#) module before submitting your first assessment task. It is a free, online self-paced Moodle module that should take about one hour to complete.

### Submission of Assessment Tasks

#### SPECIAL CONSIDERATION

You can apply for special consideration when illness or other circumstances beyond your control interfere with your performance in a specific assessment task or tasks, including online exams. Students studying remotely who have exams scheduled between 10pm and 7am local time, are also able to apply for special consideration to sit a supplementary exam at a time outside of these hours.

Special consideration is primarily intended to provide you with an extra opportunity to demonstrate the level of performance of which you are capable. To apply, and for further information, see Special Consideration on the UNSW [Current Students](#) page.

Special consideration applications will be assessed centrally by the Case Review Team, who will update the online application with the outcome and add any relevant comments. The change to the status of the application immediately sends an email to the student and to the assessor with the outcome of the application.

Please note the following:

1. Applications can only be made through Online Services in myUNSW (see the UNSW [Current Students](#) page). Applications will not be accepted by teaching staff. The lecturer-in-charge/course coordinator will be automatically notified when your application is processed.
2. Applying for special consideration does not automatically mean that you will be granted a

supplementary exam or other concession.

3. If you experience illness or misadventure in the lead up to an exam or assessment, you must submit an application for special consideration, either prior to the examination taking place, or prior to the assessment submission deadline, except where illness or misadventure prevent you from doing so.
4. If your circumstances stop you from applying before your exam or assessment due date, you must apply within 3 working days of the assessment or the period covered by your supporting documentation.
5. Under the UNSW Fit To Sit/Submit rule, if you sit the exam/submit an assignment, you are declaring yourself well enough to do so and are cannot subsequently apply for special consideration.
6. If you become unwell on the day of – or during – an exam, you must stop working on your exam, advise your course coordinator or tutor and provide a medical certificate dated within 24 hours of the exam, with your special consideration application. For online exams, you must contact your course coordinator or tutor immediately via email, Moodle or chat and advise them you are unwell and submit screenshots of your conversation along with your medical certificate and application.
7. Special consideration requests do not allow the awarding of additional marks to students.

Further information on Business School policy and procedure can be found under “Special Consideration” on the [key policies and support](#) page.

## **LATE SUBMISSION PENALTIES**

For assessments other than examinations, late submission will incur a penalty of 5% per day or part thereof (including weekends) from the due date and time. An assessment will not be accepted after 5 days (120 hours) of the original deadline unless special consideration has been approved. An assignment is considered late if the requested format, such as hard copy or electronic copy, has not been submitted on time or where the ‘wrong’ assignment has been submitted.

For assessments which account for 10% or less of the overall course grade, and where answers are immediately discussed or debriefed, the LIC may stipulate a different penalty. Details of such late penalties will be available on the course Moodle page.

## **FEEDBACK ON YOUR ASSESSMENT TASK PERFORMANCE**

Feedback on student performance from formative and summative assessment tasks will be provided to students in a timely manner. Assessment tasks completed within the teaching period of a course, other than a final assessment, will be assessed and students provided with

feedback, with or without a provisional result, within 10 working days of submission, under normal circumstances. Feedback on continuous assessment tasks (e.g. laboratory and studio-based, workplace-based, weekly quizzes) will be provided prior to the midpoint of the course.

## Faculty-specific Information

### PROTOCOL FOR VIEWING FINAL EXAM SCRIPTS

UNSW students have the right to view their final exam scripts, subject to a small number of very specific exemptions. The UNSW Business School has set a [protocol](#) under which students may view their final exam script. Individual schools within the Faculty may also set up additional local processes for viewing final exam scripts, so it is important that you check with your School.

If you are completing courses from the following schools, please note the additional school-specific information:

- Students in the **School of Accounting, Auditing & Taxation** who wish to view their final examination script should also refer to [this page](#).
- Students in the **School of Banking & Finance** should also refer to [this page](#).
- Students in the **School of Information Systems & Technology Management** should also refer to [this page](#).

### COURSE EVALUATION AND DEVELOPMENT

Feedback is regularly sought from students and continual improvements are made based on this feedback. At the end of this course, you will be asked to complete the [myExperience survey](#), which provides a key source of student evaluative feedback. Your input into this quality enhancement process is extremely valuable in assisting us to meet the needs of our students and provide an effective and enriching learning experience. The results of all surveys are carefully considered and do lead to action towards enhancing educational quality.

### QUALITY ASSURANCE

The Business School is actively monitoring student learning and quality of the student experience in all its programs. A random selection of completed assessment tasks may be used for quality assurance, such as to determine the extent to which program learning goals are being achieved. The information is required for accreditation purposes, and aggregated findings will be used to inform changes aimed at improving the quality of Business School programs. All material used for such processes will be treated as confidential.

## TEACHING TIMES AND LOCATIONS

Please note that teaching times and locations are subject to change. Students are strongly advised to refer to the [Class Timetable website](#) for the most up-to-date teaching times and locations.

## School Contact Information

The policies regarding staff contact in the School of Accounting, Auditing and Taxation are as follows:

- All questions regarding course administration should be directed to the Lecturer-in-charge.
- The full-time staff will be available for consultation starting from Weeks 2 to 10 and STUVAC period.
- Consultation hours will be advised on the course Moodle page in a consolidated timetable.
- Students are encouraged to consult with staff during online consultation sessions. Consultation will not be provided via email or phone.
- Consultation times during STUVAC period will likely vary to the regular consultation during Term and be posted on the course webpage later in the Term.

While emails to staff should be a rare occurrence as noted above, in instances where it is warranted, please make sure that:

- You use your UNSW email address when corresponding with the teaching staff on this course. Emails from other addresses (such as Hotmail, Gmail, Yahoo, 126, QQ, etc.) are not accepted and will not be replied to.
- You must use an appropriate communication level with staff. Emails and discussion forum posts that use short-hand and "Texting" language are not acceptable, and communication must be in English. If your email cannot be understood then staff will not reply.
- You must identify yourself by your full name, student ID and tutorial day and time.
- Please be aware that Staff will not necessarily reply to students to inform them if their emails are non-compliant.
- Full-time teaching staff only answer emails during regular working hours of Monday to Friday 9am-5pm. Tutoring staff often have other jobs and require 48 hours within regular business office hours to reply to emails.

Complaints about the assessment and other aspects of this course should be directed in the first instance to the Lecturer-in-Charge (or Course Convenor) and if still unsatisfied with the response received then you are directed to contact the School of Accounting, Auditing & Taxation Grievance Officer, details available here: <https://www.unsw.edu.au/business/our-schools/accounting-auditing-taxation/contact-us>