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PROFESSOR JAMES JIAMBALVO joined the accounting faculty at the University of Washington after receiving a Ph.D. in accounting from The Ohio State University. A CPA, he has audit experience with the firm of Haskins and Sells (now Deloitte & Touche), and currently serves on the national academic advisory board of Deloitte & Touche LLP.

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James Jiambalvo, Managerial Accounting, Second Edition (John Wiley and Sons 2004) Course Objective: Managerial Accounting is concerned with information needed to effectively plan and control company operations and make good business decisions.

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Jiambalvo text book solutions (3) 1. Chapter 5 Variable Costing QUESTIONS 1. In full costing, fixed manufacturing overhead is treated as a product cost. In variable costing, fixed manufacturing overhead is treated as a period cost. 2. When production exceeds sales, part of fixed manufacturing overhead will remain in inventory.

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352 Managerial Accounting, 11th Edition Exercise 7-4 (30 minutes) 1. a. By assumption, the unit selling price, unit variable costs, and total fixed costs are constant from year to year. Consequently, variable costing net operating income will vary with sales. If sales increase, variable costing net operating income will increase. If sales decrease,

Chapter 7

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