



LV-Nr. 040420

**KFK EUR: Ausgewählte ausländische Rechnungslegungssysteme:
Selected Foreign Accounting Systems and their Enforcement Institutions –
a Global Insight**

Language: English

Audience:

Students with a major in accounting

Course registration:

Students need to register for the course via Univis (limited number of participants).

Course description:

This course comprises an overview on several issues of the enforcement of financial reporting in selected accounting regimes (i.e., Germany, Austria, UK and USA). It provides balanced coverage of the motivation and theoretically well-grounded demand for enforcement embedded in the different accounting systems, the description of various types of enforcement institutions, and international coordination activities. In addition, the course sheds some light on selected accounting issues which are frequently reviewed within the scope of enforcement investigations and thereby provides a link between accounting and enforcement systems. The course's objective is to provide students with a sound understanding of the mechanisms of enforcement, which is a highly topical issue both in theory and practice of financial reporting. The lecture will be supplemented by presentations from students who present their research on selected enforcement aspects, e.g. empirical studies on the efficacy of enforcement.

Reading:

- Dechow, Patricia/Sloan, Richard/Sweeney, Amy (1996): Causes and Consequences of Earnings Manipulation: An Analysis of Firms Subject to Enforcement Actions by the SEC, in: Contemporary Accounting Research, Vol. 13, No. 1, pp. 1-36.
- Hitz, Jörg-Markus/Ernstberger, Jürgen/Stich, Michael (2012): Enforcement of Accounting Standards in Europe: Capital-Market-Based Evidence for the Two-Tier Mechanism in Germany, in: European Accounting Review, Vol. 21, No. 2, pp. 253-281.
- Zülch, Henning/Beyhs, Oliver/Hoffmann, Sebastian/Hirschböck, Günther (2014): Enforcement-Guide – Wegweiser für das Prüfungsverfahren in Deutschland und Österreich, 2. Aufl., Berlin.
- Berger, Axel (2010): The Development and Status of Enforcement in the European Union, in: Accounting in Europe, Vol. 7, No. 1, pp. 15-35.

Credits:

In order to obtain credits for the course, students need to successfully pass a written examination and furthermore give a conclusive presentation on accounting issues provided by the lecturer. The written examination is weighted 50 %, the presentation 40 % accordingly. Furthermore class participation will be credited with 10 %.

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For additional information (time-frame for the preparation of the presentations, presentation topics) please pay attention to the announcements of the chair of accounting.

Outline:

- 1 Introduction/Motivation
 - 1.1 Objectives of Accounting
 - 1.2 Embedding of Accounting in Corporate Governance
 - 1.3 Recent Trends in the Institutional Background of Capital Market Communications
 - 1.4 Necessity of Enforcement
- 2 Selected Accounting Systems
 - 2.1 Classification of Accounting Systems
 - 2.2 Local GAAP
 - 2.2.1 UGB/RL-KG
 - 2.2.2 HGB
 - 2.3 International GAAP
 - 2.3.1 US-GAAP
 - 2.3.2 IFRS
- 3 Selected Enforcement Systems
 - 3.1 Classification of Enforcement Systems
 - 3.2 Single-tier Enforcement Systems
 - 3.2.1 SEC
 - 3.2.2 FRRP
 - 3.3 Two-tier Enforcement Systems
 - 3.3.1 DPR
 - 3.3.2 OePR
 - 3.4 International Developments in Enforcement
- 4 Frequently Investigated Accounting Issues