Would you like to make sure that you are well-prepared for a global economy that is linked to international financial reporting standards (“IFRS”)? Would you like to add an understanding of IFRS to your accounting “toolbox”?  

As an accountant, knowledge of IFRS is critical. During 2009 more than 35 percent of companies (as measured by global market capitalization) required IFRS reporting, compared to 25 percent that used US standards! If you are entering the accounting profession, you will have to deal with those international companies and understand financial reports based on IFRS.

The goal of this class is for students to achieve an in-depth level of understanding and ability to practice the application of IFRS on a comprehensive level. Lectures will be enhanced by:

- Examples using actual disclosures
- Homework problems
- Guest lectures with accounting professionals who apply IFRS on a daily basis
- In-depth case studies

Topics of discussion will include:

- An introduction to IFRS
- Coverage of the primary IFRS pronouncements
- Issues with first-time adoption of IFRS and implications of converting to IFRS
- An update on the convergence between the IFRS and US GAAP
- Analysis of similarities and differences between IFRS and US GAAP
- International spotlight discussions on cultural and economic differences around the globe.

Following is a summary of expected graded activities for this course:

- Group Case Studies: 2 due throughout semester 30%
- Exams (Midterm and Final): Multiple choice and short problems 50%
- Homework Assignments: Problems due throughout semester 10%
- Participation: In-class and group participation 10%

The credits for this course will count towards your 24 hours of accounting units to qualify for the CPA exam.

QUESTIONS? nondorf@haas.berkeley.edu