

Financial Accounting

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Spring 2003

COURSE REQUIREMENTS AND GRADING

Students are expected to attend Lectures. Announcements, scores-in-process, the Professor's office hours, and other changes to the course calendar will be posted on the course webpage. Some *Discussion Sessions* will be scheduled.

You will need approximately twenty 3x5 index cards. 3x5 index cards are required for all quizzes. There is no acceptable substitutes for 3x5 index cards. **Your cards should match the color scheme** -- based on the first letter of your last name -- published below.

Letters A - E	Letters F - K	Letters L - R	Letters S - Z
Green	Pink	Blue	Yellow

You will also need two Blue Books® and two Scantrons® (any color Scantron but it must be 4.25x11 in size). Texts and readings are:

A list of course events and assignments is provided below. Each assignment is *weighted* for grading purposes. Final letter grades will be *curved* on the class average. Generally, the lowest B- will be awarded at the mean.

All assignments are due at 8:00am on the date posted on the syllabus or on the Calendar.

Course Assignments & Graded Weights

Event	Weighting	Instructions	Schedule
12 Quizzes	1.25% each = 15% overall	<u>3x5 index card</u> required & the <u>only</u> medium accepted.	Unannounced; no make-ups
3 Midterm Exams	<i>The two highest percentage scores @ 15 % each</i>	1 st exam -- required -- bring a 4 ¹ / ₄ x 11 Scantron® any color 3 rd exam -- bring a Bluebook®	See the Syllabus and/or the Calendar; no make-ups
Book Report	7.5 %	Liar's Poker	Calendar
PowerPoint Presentation	7.5 %	Company List	Calendar
1 Problem Set	5 %	Homework	Calendar
Final Exam	35 %	Bluebook® and 4 ¹ / ₄ x11 Scantron®	University schedule

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OVERVIEW Econ4

This is an introductory course to financial accounting. Because it is the only accounting course offered in the six colleges, it is designed to be complete, conceptually, but not comprehensive for accounting practice. The UCSD Extension offers a professional certificate (not a CPA) in accounting which consists of 10 courses that cover nearly all issues related to the practice of accounting.

The objective of Econ4 is to give students an understanding, especially an appreciation, of how "accrual-based" financial statements are prepared. In addition, as a prerequisite for corporate finance (Econ 173) at UCSD, completion of Econ4 should enhance the quality of decisions made when accounting and financial statements are a primary source of financial information about a business enterprise.

Fundamentally, financial accounting is simply a stylized information system. Econ4 explores how conventions that guide the organization & presentation of information, generally, are adapted to form the standards of financial reporting – G.A.A.P. Taken one step further, Econ4 also compares and contrasts the interpretation of financial results based on GAAP with economic reality and the realized consequences of reliance on financial reports prepared, or represented as prepared, in accordance with GAAP. In doing this, we begin with an overview of financial capital – external sources of money required to start and operate business enterprises -- and how inflows of financial capital are recorded and how the prospective returns on it are measured and presented by the managers of a business enterprise.