

UNIVERSITY OF CALIFORNIA, MERCED
ECON / MGMT 028: Intermediate Financial Accounting

I. Course Description

The course covers tools of financial accounting, including accounting for revenues and costs in the income statement; cash flows; and assets, liabilities, and equity in the balance sheet. There will be in-depth coverage of accounting for cash, receivables, inventories, property, plant and equipment, depreciation, and intangible assets.

II. Course Goals / Learning Outcomes:

Course Goal

THE GOAL OF THIS COURSE IS FOR STUDENTS TO ENGAGE IN A THOROUGH UNDERSTANDING OF THE TOPIC, PREPARING STUDENTS FOR SUCCESSFUL GRADUATION FROM THE ECONOMICS PROGRAM.

Course Learning Outcomes (CLOs)

At the end of this course, students should be able to:

1. Use tools of financial accounting to construct income statements, statements of cash flow, and balance sheets of private companies (this CLO supports Program Learning Outcomes 3 and 5, see below).
2. Describe and use principles of accounting (PLOs 1 and 3).
3. Conduct an in-depth analysis of a company's financial statements (PLOs 4 and 5).

Program Learning Outcomes (PLOs) for the Economics major and minor

1. Demonstrate an understanding of the role of organizations and institutions in a society, the impact of organizations and institutions on the economic environment and outcomes, and how incentives influence individual and organizational behavior and performance.
2. Recognize and describe how government actions affect economic performance and how economic interests influence government decisions.
3. Design and conduct research that will inform managerial and policy decision-making, including the collection, analysis, and interpretation of data using familiar software packages.
4. Define problems and identify multifaceted explanations for complex economic phenomena by using information and data from multiple sources to answer the questions at hand.
5. Demonstrate critical thinking about the information encountered, whether it is in coursework or reported in the media.
6. Communicate clearly and cogently in written and oral form using modern technology.

Textbook

Financial Accounting, Wiley, 2012, by [Donald E. Kieso](#), [Jerry J. Weygandt](#), [Terry D. Warfield](#)

III. Grading

There are three formal course requirements, each contributing to your grade:

- 1) Problem Sets. There will be six problem sets. The lowest grade of the six will be dropped (so you will be scored on your five top problem set scores.)
- 2) Exams. There will be two midterm exams and a cumulative final.
- 3) Project. Groups of about five students each will develop a term project in which you study a specific company's financial statements.

These four components will contribute to the grade in the following proportions:

Problem Sets 10%

Exams (2 @ 20% each, final @ 25%): 65%

Project: 25%

V. Accommodations for Students with Disabilities:

The University of California Merced is committed to ensuring equal academic opportunities and inclusion for students with disabilities based on the principles of independent living, accessible universal design and diversity. I am available to discuss appropriate academic accommodations that may be required for student with disabilities. Requests for academic accommodations are to be made during the first three weeks of the semester, except for unusual circumstances. Students are encouraged to register with Disability Services Center to verify their eligibility for appropriate accommodations.

Course Outline

Chapter	Week	Topic
1-2	1	Introduction to Financial Accounting
3	2	The Accounting Information System
4	3-4	Income Statement and Related Information
5	4-5	Balance Sheet and Statement of Cash Flows
Review	6	Review and Midterm
6	7	Accounting and the Time Value of Money
7	8	Cash and Receivables
8	9	Valuation of Inventories: A Cost-Basis Approach
9	10	Inventories: Additional Valuation Issues
Review	11	Review and Midterm
10	12	Acquisition and Disposition of Property, Plant, and Equipment
11	13	Depreciation, Impairments, and Depletion
12	14	Intangible Assets
Projects	15	