KOREA ADVANCED INSTITUTE of SCIENCE and TECHNOLOGY
College of Business

FINANCIAL ACCOUNTING
EMB562
Fall 2020

Professors: Byungjin Kwak, Ph.D.
Office: S234, Phone: (02) 958-3417
E-mail: bjkwak@kaist.ac.kr
Class Hours: S 09:00~12:00, Office Hours: by appointment
TA: Jinseok Choi, jinseok95@kaist.ac.kr

Course Objectives:

This course introduces the fundamentals of financial accounting concepts and principles, and, further, how to use accounting information to make various decisions by managers.

Integrity Statement:

We follow all KAIST's policy on academic integrity. Academic dishonesty is unacceptable and will not be tolerated. Cheating, forgery, plagiarism and collusion in dishonest acts undermine the school's educational mission and the students' personal and intellectual growth. Students guilty of above actions will receive an "F" in the course and face additional disciplinary actions that the University imposes.

(Recommended) **Textbook:**

재무회계 강의, 백복현, 정부천, 3 판, 신론사

Financial Accounting: An Introduction to Concepts, Methods, and Uses, by Weil, Schipper, and Francis, 14e, South-Western CENGAGE Learning.

Financial Accounting in an Economic Context, by Jamie Pratt, Wiley.

Financial Accounting, by Libby, Libby, and Short, McGraw-Hill.

재무제표분석과 기업가치평가, 백복현, 장궈화, 최종학, 3판, 박영사.

Stephen H. Penman, *Financial Statement Analysis & Security Valuation*, 5th Edition, Mc Graw-Hill, 2012.

Palepu, Healy, Bernard, and Peek, *Business Analysis and Valuation*, 2nd Edition, IFRS Edition, Text and Cases, South-Western Cengage Learning, 2010.

Class notes will be posted in the KLMS before each class.

2018 Annual report (10-K) and proxy statement (Def 14a) of General Mills. (You can download it from SEC website).

Grading:

Your course grade will be determined as follows (tentative):

Exam	40%
Team project	40%
Attendance and Participation	10%
Assignments	10%
Total	100%

For the team project, a detailed instruction will be given out during the course. So, please stay tuned.

Other policies:
Due to Corvid-19, the university requires that all lectures be delivered on- and off-line at the same time during the semester. Thus, you can participate in the classroom or on line.

Other useful links:
http://www.krx.co.kr (한국거래소, Korea Exchange, http://kind.krx.co.kr 공시)
http://dart.fss.or.kr (금융감독원, Korea Financial Supervisory Service)
http://www.kasb.or.kr (한국회계기준원, Korea Accounting Institute)
http://accounting.rutgers.edu/raw/fasb (US FASB)
http://www.sec.gov/cgi-bin/srch-edgar (US SEC archives)
http://www.iasb.org (International Accounting Standards Board)

Class schedule:
Week 1: Introduction and basic concepts of financial accounting
Week 2: Mechanics of accounting information system
Week 3: Financial statements I
Week 4: Financial statements II
Week 5: No class
Week 6: No class
Week 7: Working capital
Week 8: Operating assets
Week 9: Investment assets
Week 10: Liabilities and shareholders' equity
Week 11: Cost structure and decision making
Week 12: Exam
Week 13: Forecasting and valuation I
Week 14: Forecasting and valuation II
Week 15: Forecasting and valuation III
Week 16: Students' presentation