<table>
<thead>
<tr>
<th><strong>Subject Code</strong></th>
<th>AF6106</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Subject Title</strong></td>
<td>Contemporary Issues in Financial Reporting and Corporate Disclosures</td>
</tr>
<tr>
<td><strong>Credit Value</strong></td>
<td>3</td>
</tr>
<tr>
<td><strong>Level</strong></td>
<td>6</td>
</tr>
<tr>
<td><strong>Normal Duration</strong></td>
<td>One Semester</td>
</tr>
<tr>
<td><strong>Pre-requisite / Co-requirement/Exclusion</strong></td>
<td>None</td>
</tr>
</tbody>
</table>
| **Role and Purposes** | The primary objectives of the subject are to provide students with an in-depth understanding of:  
1. voluntary and mandatory financial reporting and corporate disclosures;  
2. the link between disclosures and the capital markets, as well as with the institutional and legal environments of the economy |
| **Subject Learning Outcomes** | Upon completion of the subject, students will be able to:  
1. acquire a detailed and critical knowledge of the contemporary issues over the capital market and the economic consequences of the quality of financial reporting policies and choices;  
2. critically analyze the impacts of voluntary and mandatory corporate disclosures on the economic, institutional and legal environment;  
3. develop well-designed original research on current issues relating to financial reporting and the capital markets of equity and debts. |
| **Subject Synopsis/Indicative Syllabus** | Topic 1. Corporate disclosure  
Topic 2. Capital markets research in accounting  
Topic 3. Earnings-returns relationship  
Topic 4. Earnings management and consequences  
Topic 5. Financial accounting in the banking industry |
| **Teaching/Learning Methodology** | The format of the classes will be workshops in which the professor will provide a broad overview of the topics, following which related research papers in top-tier journals will be discussed. There will also be team presentation of research paper. |
### Assessment Methods in Alignment with Intended Learning Outcomes

<table>
<thead>
<tr>
<th>Specific assessment methods/tasks</th>
<th>% weighting</th>
<th>Intended subject learning outcomes to be assessed (Please tick as appropriate)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Class participation</td>
<td>30%</td>
<td>(1) (2) (3)</td>
</tr>
<tr>
<td>Presentation</td>
<td>30%</td>
<td>√ √ √</td>
</tr>
<tr>
<td>Final examination</td>
<td>40%</td>
<td>√ √ √</td>
</tr>
<tr>
<td>Total</td>
<td>100%</td>
<td></td>
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</tbody>
</table>

**Note:** To pass this subject, students are required to obtain Grade D or above in BOTH the Continuous Assessment and Examination components. In addition, the specific requirements on individual assessment components discussed above could be adjusted based on the pedagogical needs of subject lecturers.

### Student Study Effort Expected

<table>
<thead>
<tr>
<th>Class contact:</th>
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</thead>
<tbody>
<tr>
<td>Lectures</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Other student study effort:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Preparation for lectures and assigned readings</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Total student study effort</th>
</tr>
</thead>
<tbody>
<tr>
<td>90 Hrs.</td>
</tr>
</tbody>
</table>

### Reading List and References

**Required textbook**


**Topic 1: Corporate disclosure**

**Main references**

Scott Ch. 1, 2, & 3


**Supplementary references**


**Topic 2: Capital markets research in accounting**

Main references
Scott Ch. 4, 5, 6, & 7


Supplementary references


**Topic 3: Earnings-returns relationship**

Main references


Supplementary references


**Topic 4: Earnings management and consequences**

Main references


**Supplementary references**


**Topic 5: Financial accounting in the banking industry**

**Main references**

Notes providing an overview of financial accounting in the banking industry


**Supplementary references**