






ACADEMIC SERVICES

MODULE SPECIFICATION

Part 1: Basic Data					
Module Title	Financial Context and Contemporary Issues				
Module Code	UMACTU-15-M	Level	M	Version	2
UWE Credit Rating	15	ECTS Credit Rating	7.5	WBL module?	No
Owning Faculty	FBL	Field	Accounting and Finance		
Department	Accounting, Economics and Finance	Module Type	Standard		
Contributes towards	MSc Accounting and Financial Management				
Pre-requisites	None		Co- requisites	None	
Excluded Combinations	None		Module Entry requirements		
First CAP Approval Date	26 March 2015		Valid from	September 2015	
Revision CAP Approval Date			Revised with effect from		

Review Date	September 2021
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Part 2: Learning and Teaching	
Learning Outcomes	<p>On completion of this module successful students should be able to:</p> <ul style="list-style-type: none"> critically evaluate and analyse a range of accounting and finance issues in their historical, socio-political, institutional, organisational, epistemic and technical contexts (A1, A2, B) critically engage with an appropriate cross section of significant accounting and finance research writings, demonstrating an understanding of their assumptions, methodology, methods and significance (A1, A2, B) present cogent reviews of complex and sophisticated accounting and finance research work in both written and oral forms. (A1, A2, B) engage in analytical and evaluative thinking about texts, sources, arguments and interpretations, assessing their relevance to the issue in question, discriminating between opposing viewpoints and forming judgements on the basis of evidence and argument. (A1, A2, B) select from a comprehensive range of relevant primary and secondary sources, including theoretical and research based evidence to extend knowledge and understanding. (B) communicate information, ideas, arguments, concepts, theories and develop an argument in a clearly and effectively organised literature review, (B) undertake independent/self-directed study/learning (including time management) (A1, B) make discriminating use of a range of information resources in order to identify appropriate source material, compile bibliographies, inform research and enhance

	<p>presentations. (A1, B)</p> <ul style="list-style-type: none"> • collaborate with student peers in the preparation and effective delivery of a group presentation. (A1) 																									
Syllabus Outline	<p>The module will be concerned with both the longitudinal and cross-sectional context of financial management. In keeping with the aims and learning objectives, the syllabus will be devoted to the study of significant original research and rigorous reviews. The module will focus as much on process as on content and the development of critical understanding and analysis skills will be a key aim. To this end some latitude will be extended to the teaching staff to utilise the literature with which they, as specialists, have best expertise and familiarity. Subject to the above, the following convey some indication of probable topic areas:</p> <p>History of accounting and finance Theoretical perspectives on accounting and financial management Corporate governance International and globalisation issues Trends in the operation and influence of financial markets Public sector financial management issues Professional institutes, the corpus of knowledge and its transmission Accounting and society Contemporary issues and future trends in financial management</p>																									
Contact Hours	21 hours delivered over two teaching blocks																									
Teaching and Learning Methods	<p>The module will be delivered by senior staff (and invited visitors) with recognised specialist expertise in their particular field. Students will be provided with a programme of readings from relevant journals and books together with commentary prepared by teaching staff.</p> <p>The module will be delivered both by means of conventional face-to-face teaching and learning sessions – which will be scheduled at times suitable for local part-time students - and in a format suitable for distance learning allowing it to be taken by students who do not come to Bristol. For the latter, use will be made of: online learning materials including pre-recorded videos, web-based video conferencing, student-prepared video presentations, and interactive web pages and hypertext links. For both formats of delivery, peer-assisted learning will be facilitated by the use of discussion boards and emails and communication between lecturers and students will be enriched by one-to-one and one-to-many emails.</p> <p>Students will be actively encouraged to make themselves familiar with the study skills web pages and in particular to read widely around the subject matter. Active use will be made of the Blackboard facilities.</p>																									
Key Information Sets Information	<table border="1"> <thead> <tr> <th colspan="6">Key Information Set - Module data</th> </tr> </thead> <tbody> <tr> <td colspan="5"><i>Number of credits for this module</i></td> <td style="border: 2px solid black;">15</td> <td></td> </tr> <tr> <th>Hours to be allocated</th> <th>Scheduled learning and teaching study hours</th> <th>Independent study hours</th> <th>Placement study hours</th> <th>Allocated Hours</th> <th></th> </tr> <tr> <td>150</td> <td>21</td> <td>129</td> <td>0</td> <td>150</td> <td style="text-align: center;"></td> </tr> </tbody> </table> <p>The table below indicates as a percentage the total assessment of the module which constitutes a -</p> <p>Written Exam: Unseen written exam, open book written exam, In-class test</p>	Key Information Set - Module data						<i>Number of credits for this module</i>					15		Hours to be allocated	Scheduled learning and teaching study hours	Independent study hours	Placement study hours	Allocated Hours		150	21	129	0	150	
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Coursework: Written assignment or essay, report, dissertation, portfolio, project
Practical Exam: Oral Assessment and/or presentation, practical skills assessment, practical exam

Please note that this is the total of various types of assessment and will not necessarily reflect the component and module weightings in the Assessment section of this module description:

Total assessment of the module:			
Written exam assessment percentage		0%	
Coursework assessment percentage		60%	
Practical exam assessment percentage		40%	
		100%	

Reading Strategy
 All students will be encouraged to make full use of the print and electronic resources available to them through membership of the University. These include a range of electronic journals and a wide variety of resources available through web sites and information gateways. The University Library's web pages provide access to subject relevant resources and services, and to the library catalogue. Many resources can be accessed remotely. Students will be presented with opportunities within the curriculum to develop their information retrieval and evaluation skills in order to identify such resources effectively.

Indicative Reading List
 There is no simple combination of textbooks that would adequately cover the range of readings required. The module is intended to be at the boundary of the current literature and the readings will change from year to year to reflect changing priorities and knowledge in the various subfields. In addition some classic papers will be included each year. The papers will all be available online by use of the library's online journal facilities and digital collections.

For the purposes of illustration (only) the following is a sample of some of the readings that students have been required to address in past years:

Kamla, R., Gallhofer, S. and Haslam, J., (2006), "Islam, nature and accounting: Islamic principles and the notion of accounting for the environment", *Accounting Forum*, Vol 30, pp.245-265.

Watts, R and Zimmerman, J, (1986), "The Role of Accounting Theory", Ch 1 in *Positive Accounting Theory*, Prentice Hall

Hines, (1988) "Financial accounting: in communicating reality we construct reality", *Accounting, Organizations and Society.*, 13, 3, pp 251-261

Uddin, S. & Choudury, J. (2008) Rationality, traditionalism and the state of corporate governance mechanism: Illustrations from a less-developed country, *Accounting, Auditing & Accountability Journal*, Vol 21, No 7, pp.1026-1051.

Hatherly, D., (2009), "Travelling audit's fault lines: a new architecture for auditing standards", *Managerial Auditing Journal*, Vol.24, No.2, pp. 204 – 215

Huang, C., Luther, R., Tayles, M., Haniffa, R., (2013), "Human Capital Disclosures in Developing Countries: Figureheads and Value Creators", *Journal of Applied Accounting Research*

Cho, C., Freedman, M., and Patten, D., (2012), "Corporate disclosure of environmental capital expenditures: A test of alternative theories", *Accounting, Auditing and Accountability Journal*, Vol.25, No.3, pp.486-507

Cai, C., Clacher, I. and Keasey, K., 2013, "Consequences of the Capital Asset Pricing

	<p>Model (CAPM)—a Critical and Broad Perspective”, <i>Abacus</i>, Vol.49, Supplement, pp.51-61</p> <p>Veron, N. (2008), “Fair value accounting is the wrong scapegoat for this crisis”, <i>Accounting in Europe</i>, Vol 5, No 2, pp. 63-69</p> <p>Zeff, S.A., (2002), “Political lobbying on proposed standards: a challenge to the IASB”, <i>Accounting Horizons</i>, Vol.16, No.1, pp.43 – 54</p> <p>Zhang, Q., and Chan, J., (2013), “New development: Fiscal transparency in China – government policy and the role of social media”, <i>Public Money & Management</i>, Vol.33, No.1, pp. 71 – 75</p> <p>Khadaroo, I., (2014), “The valuation of risk transfer in UK school public private partnership contracts”, <i>British Accounting Review</i>, Vol. 46 pp.154-165</p>
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Part 3: Assessment

Assessment Strategy	<ul style="list-style-type: none"> • The assessment strategy is designed to assess the full range of learning outcomes and to encourage active engagement by students. • The module will be assessed by means of a literature review essay (60%), a group presentation (30%) and an evaluation by the module leader of the level of participation in, and contribution to, class discussions (10%). The relative contribution of individuals to the group work is monitored by reference to reflexive feedback required from students after their group presentation. • Formative feedback will be given on an early non-assessed group presentation. • The assessment criteria for the group presentations and the literature review essay (together comprising 90% of the module mark) will be communicated to students at the beginning of the academic year.
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Identify final assessment component and element	Component B: Literature review essay	
% weighting between components A and B (Standard modules only)	A:	B:
	40%	60%
First Sit		
Component A (controlled conditions) Description of each element	Element weighting (as % of component)	
1.Group presentation (25 minutes)	75%	
2.Participation in and contribution to class discussions	25%	
Component B Description of each element	Element weighting (as % of component)	
1.Literature review essay (3,500 words)	100%	

Resit (further attendance at taught classes is not required)		
Component A (controlled conditions) Description of each element	Element weighting (as % of component)	
1. Individual presentation on the literature relating to students' dissertation	100%	
Component B Description of each element	Element weighting (as % of component)	

1 Resubmission of literature review essay , re-worked in line with feedback given.	100%
If a student is permitted a retake of the module under the University Regulations and Procedures, the assessment will be that indicated by the Module Description at the time that retake commences.	