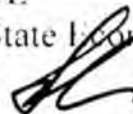


Belarus State Economic University

APPROVE

Belarus State Economic University
Rector



V. Yu. Shutilin

24 10 2019

Registration number УД- 4108-19 / ys.

PROFESSIONAL ETHICS ACCOUNTANT

The higher education curriculum (training program)
on an academic discipline
for the specialty 1-25 80 05 «Accounting, analysis and audit»

2019

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RECOMMENDED FOR APPROVAL:

Department of accounting, analysis and audit in the sectors of national economy of the educational institution "Belarusian state economic University»
(Protocol No. 11 of 24.06.2019)

Scientific and methodological Council of the educational institution "Belarusian state economic University»
(Protocol No. 1 from 18.10.2019)

EXPLANATORY NOTE

The «Professional ethics of accountant » academic discipline curriculum designed for the Belarus State Economic University educational establishment in accordance with the requirements for the educational standard of the specialty 1-25 80 «Accounting, analysis and audit».

Course Description: We investigate and explore the ethical responsibilities faced by professional accountants in all fields, including public accounting, industry, government and education. Students read, discuss, and analyze case studies regarding ethical situations and issues confronted by the accounting profession. The AICPA Code of Professional Conduct is emphasized, as well as foundational ethical theory and an approach for identifying and analyzing ethical issues with a focus on current events. Students are expected to make significant written and oral contributions to the class. This is the capstone course for the Standard Accounting Major and the Professional Emphasis. Senior status is a prerequisite for the course, so most of you will be graduating this spring and the rest next fall. As such, you have significant accounting coursework behind you and a solid grounding in the technical aspects of the accounting discipline. Our goal is to build on that technical background and provide you with a broad variety of information about current issues affecting the profession of accountancy, with a special emphasis on ethics. Starting last year, the state of Colorado requires a dedicated accounting ethics course to sit for the CPA exam. The Capstone Experience provides students a final opportunity to demonstrate successful acquisition, application, and integration of the basic skills within the content of the major. The Capstone Experience engages students in the issues, problem-solving techniques, methods of deliberating, decision-making, and communicating characteristics of the discipline. You will apply, integrate, and critically analyze aspects of financial accounting procedures and reporting in light of recent events, with emphasis on ethical behavior. We will discuss professional responsibilities and ethics, and we will study fraud and forensic accounting. We will examine current events in public accounting, including the proposed adoption by the United States of International Financial Reporting Standards (IFRS), the effects of the Sarbanes-Oxley Act, and current issues under the FASB, IASB, PCAOB and SEC's consideration. Cases and supplementary materials will illustrate the above. This course does not assume that you, the student, are planning a career in public accounting, but should be useful to broaden your understanding of the discipline of accounting no matter what your employment after graduation. The goal is for you to leave the class with your own perspective of accounting's place in society and its prospects for the future, with a particular understanding about the ethical issues that are critical to the public's confidence in the profession.

Specific goals of ethics education includes:

Stage 1: Enhance the *knowledge* of relevant standards and expectations of ethical and professional conduct.

Stage 2: Develop a sense of professional responsibility with ethical *sensitivity* and an appreciation of ethical threats.

Stage 3: Improve professional *judgement* with sharpened ethical decision-making skills.

Stage 4: Develop a commitment to ethical *behaviour*.

The structure of the program and methods of teaching the discipline take into account the new results of economic research and information technology, focusing students on the acquisition of relevant professional competencies

SK-11 To know the basic principles of professional ethics of the auditor, the theoretical basis of the International standard of quality of audit and to be able to interpret the basic principles of the Code of ethics of the International Federation of accountants in relation to ambiguous situations, to form their own professional judgment in relation to various economic situations

The «Professional ethics of accountant » is closely related to the academic disciplines «Financial Accounting», «Management Accounting», «Auditing and Assurance», «Management», «Philosophy».

In accordance with the curriculum for the specialty 1-25 81 06 «Accounting, analysis and audit» to the study of the discipline provided a total of 48 hours, including lectures – 18, practical training – 30.

Recommended form of control – exam.

CONTENT OF EDUCATIONAL MATERIAL

Topic 1. An ethics framework for accounting and finance professionals.

At Stage 1: Nature of ethics. The ethics framework for accountants. Rules-based and principles-based approaches. The foundations of a profession.

At Stage 2: Ethics and the profession. Accountants and the stakeholders.

At Stage 3: Interests of stakeholders and conflicts. Professional conduct and the public interest.

At Stage 4: Behaviour and influences of stakeholders.

Topic 2. Concepts, theories, principles and values.

At Stage 1: Commonly used theories and principles (e.g., Utilitarianism and Deontology). Theories of moral development. Virtue ethics theory and values-based education.

At Stage 2: Ethics and culture. Professional values, ethics and attitudes and the code of conduct for accountants.

Topic 3. Corporate, professional and regulatory environment.

At Stage 1: The corporation and its interests. The accountant and the stakeholders. Professional responsibilities.

At Stage 2: The accounting profession and public expectations. Professional and legal requirements in financial reporting and auditing. The concept of accountability.

At Stage 3: Investigative reports and professionalism. Developments in the profession to enhance professional values, ethics and attitudes, including codifications and education initiatives.

Topic 4. Professional ethics, guidance and self-regulation.

This topic provides a detailed discussion of the professional standards and expectations of accountants beginning at Stage 2.

At Stage 2: Compliance with fundamental ethical principles. Code of ethics, including corporate codes and underlying rationale. Technical and ethical standards. Independence, professional scepticism, accountability and the public interest.

At Stage 3: Self regulation and oversight functions. Quality and peer reviews. Case analyses of professional issues.

At Stage 4: Current developments in professional ethics and conduct. Case analyses of professional issues.

Topic 5. Tools for ethical decision-making.

This topic covers a systematic approach to analyse and manage ethical issues or threats. Models of ethical decision-making are introduced. The models should be learned after an appreciation of different factors which may influence an accountant's role, including the corporate and professional environment, regulatory frameworks and professional ethical standards.

Topic 6. Ethical threats and safeguards.

At Stage 1: Definition and scope of ethics threats and issues in accounting and related areas. Introduction of safeguards at professional and firm level.

At Stage 2: Conflict of interests in corporate and professional environments. Different types of ethics threats and ethical issues.

At Stage 3: Specific ethics threats and safeguards in accounting e.g., earnings management situations. Ethics threats in auditing and assurance services e.g. threats and safeguards to independence and integrity. Ethics threats in other financial services and safeguards. Whistleblowing cases and solutions.

At Stage 4: A discussion of current controversial ethical issues relative to the profession. Analyses of threats and safeguards.

Topic 7. Social and environmental issues.

At Stage 1: The scope, background and concept of Corporate Social Responsibility. The accountant and the society including agency problems. Minimising the threats of social costs and liabilities. Development in social and environmental frameworks.

At Stage 2: Measurement and accountabilities in social and environmental reporting. Issues in social responsibilities and accountabilities.

At Stage 3: Regulatory framework. The role of accountants and auditors in society and businesses. Analyses of cases of social and environmental failures. Social and environmental accounting and issues.

At Stage 4: Benchmarking cases in practice.

**METHODICAL CHART FOR THE ACADEMIC DISCIPLINE
«PROFESSIONAL ETHICS OF ACCOUNTANT »**

Number of section	Name section, subjects, topics	The number of classroom hours					Number of hours USR	The form of knowledge control
		lectures	practical training	seminars	laboratory classes	else		
1	2	3	4	5	6	7	8	9
1	An ethics framework for accounting and finance professionals	2	4			[1, 2]		
2	Concepts, theories, principles and values	2	2			[2]		
3	Corporate, professional and regulatory environment	2	6			[1, 2, 4]		test
4	Professional ethics, guidance and self-regulation	4	6			[1, 2, 3]		essay
5	Tools for ethical decision-making	4	4			[1, 2, 3]		
6	Ethical threats and safeguards	2	4			[1, 2]		test
7	Social and environmental issues	2	4			[1, 2]		
	The shape of the current appraisal of academic discipline	18	30					exam

INFORMATION AND METHODOLOGICAL PART

Guidelines for the students' independent work arrangement on the academic discipline «Ethics».

The acquisition of knowledge of the discipline is an important step in students' independent work. Recommended budget time for independent work is average 1.5-2 hours on 2 class hours.

The main areas of students' independent work are:

- originally a detailed introduction to the program of the discipline;
- familiarization with the list of recommended literature for the discipline as a whole and its divisions, its presence in the library and other available sources, the study of relevant literature on the subject, the selection of secondary literature;
- the study and expansion of the lecture material by a teacher of literature, consultations;
- preparation for practical training on a specially designed plans for the study of basic and additional literature;
- preparation for implementation of diagnostic forms of control (tests, examinations, etc.);
- preparation for the credit.

Learning Objectives:

Upon completion of this course, students should demonstrate a mastery of the following course objectives through various learning media, including exam performance, class participation, research paper preparation, and group case analysis.

Analyze legal, social, and economic developments that have defined the ethical expectations for business and the accounting profession.

Evaluate ethical relationships between professional accountants and major stakeholders to the financial reporting process.

Evaluate theoretical models of ethical behavior and apply such models to contemporary accounting issues.

Analyze and evaluate the effectiveness of professional codes of ethics embraced by the accounting and auditing professions.

Identify dynamic factors that have historically impacted the ethical behavior of accounting professionals. Such factors include emerging technologies, regulatory activities, and international accounting standard-setting.

Perform rigorous academic research to investigate the timely issues related to accounting ethics, including earnings management and fraud, internal control and corporate governance, and the development of an ethical framework for use in setting appropriate standards of conduct for stakeholders in the accounting process.

Group Dynamics and Success In Collaborative Learning:

Cooperative learning is a structured educational process that places students into groups to achieve common goals. Group dynamics strengthen student performance in complex, problem-solving situations, such as those found in accounting. An important function of the classroom is to help students solve accounting problems (including ethical problems) in a manner that more closely

resembles the actual working world where cooperation and collaboration are imperative skills for a successful career. Research indicates that cooperative learning is at least as effective, and often more effective, than individual problem-solving methods.

Main literature

1. Handbook of the Code of Ethics for Professional Accountants / IFAC, 2017. – 179 p.
2. Mintz, S. Ethical Obligations and Decision Making in Accounting / S. Mintz, R. Morris. I. McGraw-Hill. - 3rd Ed. - UK, 2012. – 146 p.


Additional literature

3. Brown, D. Accounting principles / D. Brown. – UK: Team FME, 2013. – 300 p.
4. IAS 8 Accounting policies, Changes in Accounting Estimates and Errors / PricewaterhouseCoopers. – Moscow, 2016. – 19 p.

Websites

5. International Ethics Standards Board for Accountants [Electronic resource]. – Mode of access: <http://www.ifac.org/Ethics>
6. International Auditing and Assurance Standards Board [Electronic resource]. – Mode of access: <http://www.iaasb.org/>
7. Public Interest Oversight Board [Electronic resource]. – Mode of access: <http://www.ipiob.org/>

**THE NEGOTIATION PROTOCOL FOR THE CURRICULUM
(TRAINING PROGRAM)
FOR HIGHER EDUCATION ESTABLISHMENT
ON THE ACADEMIC DISCIPLINE
«PROFESSIONAL ETHICS OF ACCOUNTANT »**

The discipline title which requires coordination	Department title	Offers on changes in training program contents of academic discipline of institution of higher education	The decision made by the Department which developed the training program (with the indication of date and number of the protocol)
Quantitative methods of analysis in business	statistics 	No	Protocol № 11, 24.06.2019

**ADDITIONS AND CHANGES TO THE CURRICULUM
(TRAINING PROGRAM)
FOR HIGHER EDUCATION ESTABLISHMENT
ON THE ACADEMIC DISCIPLINE
«PROFESSIONAL ETHICS OF ACCOUNTANT »
For the 20__/20__ academic year**

Number	Additions and changes	Foundation

The curriculum is revised and approved at the meeting of the Department for accounting, analysis and audit in branches of national economy of the Belarus state economic University education establishment
(protocol № __, _____)

Head of Department _____

D.A. Pankov