

# ACCOUNTING

## Contact Information

### Accounting

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The Master of Accounting degree, offered by the Jones Graduate School of Business, is designed to enable students with a top-tier undergraduate education, regardless of their major, to complete the educational requirements for becoming a certified public accountant. Certified public accountants conduct independent audits and provide accounting, tax, and consulting services. The program prepares students to enter careers in public accounting, corporate accounting, management accounting, governmental accounting, financial analysis, and law enforcement.

Graduates of the program will excel in analytics, critical thinking, ethics, judgment, and communications, built on outstanding technical accounting skills. An understanding of the institutional and academic foundations of financial reporting will complement graduates' accounting expertise, along with proficiency in corporate finance, risk, and valuation.

Accounting does not currently offer an academic program at the undergraduate level.

## Master's Program

- [Master of Accounting \(MAcc\) Degree \(https://ga.rice.edu/programs-study/departments-programs/business/accounting/accounting-macc/\)](https://ga.rice.edu/programs-study/departments-programs/business/accounting/accounting-macc/)

## Dean

Peter Rodriguez

## Deputy Dean

Jing Zhou

## Sr. Associate Dean of Degree Programs

Barbara Bennett Ostdiek

## Sr. Associate Dean of Diversity, Equity, and Inclusion

Constance Porter

## Associate Dean of Degree Programs

George Andrews

## Professors

Kerry E. Back  
Karthik Balakrishnan  
Alexander W. Butler  
Bruce Carlin  
Utpal Dholakia  
Amy Dittmar  
Robert Dittmar  
Jeff Fleming  
Gustavo Grullon  
Thomas Hemmer  
Yael Hochberg  
Ajay Kalra  
Haiyang Li  
Vikas Mittal  
Barbara Bennett Ostdiek  
Amit Pazgal  
K. Ramesh  
Peter Rodriguez  
Douglas A. Schuler  
Nicola Secomandi  
K. Sivaramakrishnan  
Scott Sonenshein  
Tolga Tezcan  
Laszlo Tihanyi  
Daan Van Knippenberg  
James P. Weston  
Duane Windsor  
Stephen A. Zeff  
Yan Anthea Zhang  
Jing Zhou

## Associate Professors

Cyrus Aghamolla  
Brian Akins  
Sharad Borle  
Alan Crane  
Kevin Crotty  
Jefferson Duarte  
Prashant Kale  
Balaji Koka  
Yangios Papanastasiou  
Brian R. Rountree  
D. Brent Smith  
Yuhang Xing  
Anastasiya Zavyalova

## Assistant Professors

Piyush Anand  
Hailey Ballew  
Jaeyeon Chung  
Petri Ferreira  
Arun Gopalakrishnan  
Stefan Huber  
Stephanie Johnson  
Diana Jue-Rajasingh  
Sora Jun

Süleyman Kerimov  
 Minjae Kim  
 Jung Youn Lee  
 Marlon Mooijman  
 Patricia Naranjo  
 Tommy Pan Fang  
 Leila Peyravan  
 Alessandro Piazza  
 Emily Prinsloo  
 Eleanor Putnam-Farr  
 Kunal Sachdeva  
 Tarik Umar  
 David Zhang

## Professors Emeriti

Richard R. Batsell  
 Bala G. Dharan  
 Jennifer M. George  
 William H. Glick  
 Robert E. Hoskisson  
 Wagner Kamakura  
 George Kanatas  
 Ronald N. Taylor  
 Wilfred Uecker  
 Robert A. Westbrook

## Assistant Clinical Professors

Heber Farnsworth  
 Jonathan Miles  
 Natalia Piqueira  
 Constance Porter  
 John Wisneski

## Professors in the Practice

Linda Capuano  
 Vincent Kaminski  
 Benjamin Lansford  
 David VanHorn  
 Dick Viebig

## Senior Lecturers

Lee Ann Butler  
 Al Danto  
 Janet Moore  
 Hesam Panahi

## Lecturers

Kelly Drakey  
 Kam Hamidieh  
 Jeffrey Russell  
 Ginger Vaughn  
 Ian Wedgwood

## Joint Appointments

Margaret E. Beier  
 Michelle "Mikki" R. Hebl  
 Danielle D. King  
 Eden B. King  
 Frederick L. Oswald

Eduardo Salas

### Visiting Professors

Dinah Cohen  
 Dan Lynch

*For Rice University degree-granting programs:*

To view the list of official course offerings, please see [Rice's Course Catalog \(https://courses.rice.edu/admweb/!SWKSCAT.cat?p\\_action=cata\)](https://courses.rice.edu/admweb/!SWKSCAT.cat?p_action=cata)

To view the most recent semester's course schedule, please see [Rice's Course Schedule \(https://courses.rice.edu/admweb/!SWKSCAT.cat\)](https://courses.rice.edu/admweb/!SWKSCAT.cat)

## Accounting (MACC)

### MACC 500 - INTERNSHIP IN ACCOUNTING

**Short Title:** INTERNSHIP IN ACCOUNTING

**Department:** Management

**Grade Mode:** Standard Letter

**Course Type:** Internship/Practicum

**Credit Hours:** 6

**Restrictions:** Enrollment limited to students in the MACC program.

Enrollment is limited to Graduate level students.

**Course Level:** Graduate

**Description:** Supervised off-campus, non-group instruction, including field experiences, practica, or internships in applied accounting. Written and oral critique of activity required. Internship plan must be approved in advance by the MACC Program Director. Instructor Permission Required.

### MACC 501 - ACCOUNTING ETHICS AND PROFESSIONALISM

**Short Title:** ETHICS IN ACCOUNTING

**Department:** Management

**Grade Mode:** Standard Letter

**Course Type:** Lecture

**Credit Hours:** 3

**Restrictions:** Enrollment limited to students in the following programs: EMBA MACC MBA PMBA WMBA XMBA Enrollment is limited to Graduate level students.

**Course Level:** Graduate

**Description:** The purpose of the course is to prepare the future CPA for ethical judgement. Course materials emphasize ethical reasoning and giving voice to values; principles of integrity, objectivity, independence (in fact and appearance) and avoidance of intentional misrepresentation of facts; the role of core values in a dynamically changing global economy; and professional and ethical issues in accounting practice.

### MACC 502 - BUSINESS LAW FOR ACCOUNTANTS

**Short Title:** BUSINESS LAW FOR ACCOUNTANTS

**Department:** Management

**Grade Mode:** Standard Letter

**Course Type:** Lecture

**Credit Hours:** 3

**Restrictions:** Enrollment limited to students in the MACC program.

Enrollment is limited to Graduate level students.

**Course Level:** Graduate

**Description:** This course examines the broad subject of law as it relates to business and is designed to help the accounting student develop "legal astuteness." The course provides an initial exposure to contracts and crucial concepts of tort, crime, agency, and business organization, as well as federal legal and regulatory schemes.

**MACC 503 - ACCOUNTING AND AUDITING REGULATION****Short Title:** ACCTING & AUDITING REGULATION**Department:** Management**Grade Mode:** Satisfactory/Unsatisfactory**Course Type:** Seminar**Credit Hours:** 1.5**Restrictions:** Enrollment limited to students in the MACC program.

Enrollment is limited to Graduate level students.

**Course Level:** Graduate**Description:** Students will engage in an intensive 5-day learning program.

An accounting faculty member will oversee the course, and various officials involved in public policy will lead many presentations and discussions. The grade for this course will be 100% based on accounting and business writing.

**MACC 504 - FINANCE FOR ACCOUNTANTS****Short Title:** FINANCE FOR ACCOUNTANTS**Department:** Management**Grade Mode:** Standard Letter**Course Type:** Lecture**Credit Hours:** 1.5**Restrictions:** Enrollment limited to students in the MACC program.

Enrollment is limited to Graduate level students.

**Course Level:** Graduate**Description:** Coverage of core concepts in the areas of 1) corporate finance, 2) financial portfolio management, and 3) financial futures and options.**MACC 505 - ECONOMIC ENVIRONMENT OF BUSINESS****Short Title:** ECONOMIC ENVIRONMT OF BUSINESS**Department:** Management**Grade Mode:** Satisfactory/Unsatisfactory**Course Type:** Lecture**Credit Hours:** 1.5**Restrictions:** Enrollment limited to students in the MACC program.

Enrollment is limited to Graduate level students.

**Course Level:** Graduate**Description:** EEB stresses an understanding of the major macroeconomic forces affecting business in today's global economy. Fluency in major macroeconomic concepts and forces enhances business decision-making in the globally competitive product, financial, and labor markets that characterize the modern business environment.**MACC 506 - JUDGMENT AND DECISION MAKING FOR ACCOUNTANTS****Short Title:** JUDGMENT/DECISION MAKING-ACCTS**Department:** Management**Grade Mode:** Satisfactory/Unsatisfactory**Course Type:** Intensive Learning Experience**Credit Hours:** 1.5**Restrictions:** Enrollment limited to students in the MACC program.

Enrollment is limited to Graduate level students.

**Course Level:** Graduate**Description:** Decisions in the workforce are often made under conditions of bias, conflict of interest, and missing information. In this course, accountants will learn how to identify and overcome common judgment and decision making errors through lecture, discussion, and experiential activities.**MACC 511 - ISSUES IN FINANCIAL REPORTING II****Short Title:** ISSUES IN FIN REPORTING II**Department:** Management**Grade Mode:** Standard Letter**Course Type:** Lecture**Credit Hours:** 3**Restrictions:** Enrollment limited to students in the following programs:

EMBA MACC MBA PMBA WMBA XMBA Enrollment is limited to Graduate level students.

**Course Level:** Graduate**Description:** This course includes an in-depth analysis of certain complex financial accounting standards promulgated by the FASB and applied by practitioners in public accounting and industry. Topics include Bonds & Debt, Contingent Liabilities, Leases, Shareholders' Equity, Share-Based Compensation, Pensions and other Post-Retirement Employee Benefits, Earnings per Share, Income Tax Accounting, and Derivatives/Hedging.**MACC 512 - FINANCIAL STATEMENT ANALYSIS AND VALUATION****Short Title:** FINANCIAL STATEMENT ANALYSIS**Department:** Management**Grade Mode:** Standard Letter**Course Type:** Lecture**Credit Hours:** 3**Restrictions:** Enrollment limited to students in the MACC program.

Enrollment is limited to Graduate level students.

**Course Level:** Graduate**Description:** The first half of the course focuses on documenting and understanding a firm's profitability relative to past performance and comparable firms. The second half of the course covers: 1) forecasting financial statements and 2) deriving firm value under a variety of approaches, including DCF and residual income valuation (RIV). Mutually Exclusive: Cannot register for MACC 512 if student has credit for BUSI 401.**MACC 513 - ISSUES IN FINANCIAL REPORTING III****Short Title:** ISSUES IN FIN REPORTING III**Department:** Management**Grade Mode:** Standard Letter**Course Type:** Lecture**Credit Hours:** 3**Restrictions:** Enrollment limited to students in the MACC program.

Enrollment is limited to Graduate level students.

**Course Level:** Graduate**Description:** This course covers the advanced financial accounting topics of: accounting for intercorporate investments, for mergers and acquisitions, and for the preparation of consolidated statements, accounting for foreign currency translation, restating financial statements for inflation and for relative price changes, accounting for state and local governments, partnership accounting and reporting, and accounting for bankruptcy and reorganization.

**MACC 514 - FAIR VALUE ACCOUNTING****Short Title:** FAIR VALUE ACCOUNTING**Department:** Management**Grade Mode:** Standard Letter**Course Type:** Lecture**Credit Hours:** 1.5**Restrictions:** Enrollment limited to students in the following programs: EMBA MACC MBA PMBA WMBA XMBA Enrollment is limited to Graduate level students.**Course Level:** Graduate**Description:** This course examines: fair value accounting, as outlined in Accounting Standard Codification section 820 and other U.S. accounting standards; use of 3rd party pricing services, credit risk considerations, and recent accounting updates impacting the valuation of various financial instruments, such as loans, equities, department securities, alternative investments, real estate investments and liabilities.**MACC 515 - ADVANCED TOPICS IN REVENUE RECOGNITION****Short Title:** ADVANCED REVENUE RECOGNITION**Department:** Management**Grade Mode:** Standard Letter**Course Type:** Lecture**Credit Hours:** 1.5**Restrictions:** Enrollment limited to students in the following programs: EMBA MACC MBA PMBA WMBA XMBA Enrollment is limited to Graduate level students.**Course Level:** Graduate**Description:** While revenue generation is a key source of business risk and represents the primary value creation activity, its measurement and reporting in financial statements can be subject to substantial judgment. The course will cover the principles embedded in the US GAAP for revenue recognition and will examine how revenue recognition can vary substantially according to the underlying economics of different business models.**MACC 531 - ADVANCED MANAGEMENT ACCOUNTING****Short Title:** ADVANCED MGMT ACCOUNTING**Department:** Management**Grade Mode:** Standard Letter**Course Type:** Lecture**Credit Hours:** 1.5**Restrictions:** Enrollment limited to students in the MACC program. Enrollment is limited to Graduate level students.**Course Level:** Graduate**Description:** The use of management accounting information to serve management decision-making; review of cost accounting concepts; use of standards and variances; relevance and decision making; role of cost allocations; different costs for different purposes; product costing systems; and managing customers. Mutually Exclusive: Cannot register for MACC 531 if student has credit for BUSI 430.**MACC 541 - ACCOUNTING INFORMATION AND CONTROL SYSTEMS****Short Title:** ACCTG INFO AND CONTROL SYSTEMS**Department:** Management**Grade Mode:** Standard Letter**Course Type:** Lecture**Credit Hours:** 1.5**Restrictions:** Enrollment limited to students in the following programs: EMBA MACC MBA PMBA WMBA XMBA Enrollment is limited to Graduate level students.**Course Level:** Graduate**Prerequisite(s):** MACC 542 (may be taken concurrently)**Description:** Examines the concepts of the integrated audit of internal control over financial reporting in accordance with PCAOB Audit Standard 5. Also covers fundamental procedures used in financial statement audits, specifically in the client acceptance and continuance, planning and risk assessment, and audit comfort cycle phases of the engagement.**MACC 542 - ADVANCED AUDITING****Short Title:** ADVANCED AUDITING**Department:** Management**Grade Mode:** Standard Letter**Course Type:** Lecture**Credit Hours:** 1.5**Restrictions:** Enrollment limited to students in the following programs: EMBA MACC MBA PMBA WMBA XMBA Enrollment is limited to Graduate level students.**Course Level:** Graduate**Description:** This course provides students with an in-depth understanding of professional standards, the audit process, advanced auditing techniques, and the auditor's role. This course will use case studies to explore audit topics not extensively covered in a typical intro-auditing course, including planning/risk assessment, design and execution of procedures, testing techniques, and software tools.**MACC 561 - ACCOUNTING INFORMATION SYSTEMS****Short Title:** ACCOUNTING INFORMATION SYSTEMS**Department:** Management**Grade Mode:** Standard Letter**Course Type:** Lecture**Credit Hours:** 1.5**Restrictions:** Enrollment is limited to Graduate level students.**Course Level:** Graduate**Description:** A study of automated systems of processing data for accounting information. The accounting system is discussed from the perspective of developing and maintaining systems capable of producing information for internal decision-making and external reporting. Hands-on experience may include general ledger, ERP, flowcharting software and other relevant computer technology.**MACC 562 - AUDITING: A DATA ANALYTICS APPROACH****Short Title:** DATA ANALYTICS IN AUDITING**Department:** Management**Grade Mode:** Standard Letter**Course Type:** Lecture**Credit Hours:** 1.5**Restrictions:** Enrollment limited to students in the MACC program. Enrollment is limited to Graduate level students.**Course Level:** Graduate**Description:** This course applies accounting and critical thinking skills to real-world data analytics examples from auditing and forensics. The focus is on (1) the methodologies of transforming raw and unstructured data into workable data sets, (2) how to interpret data sets, and (3) the presentation of data to decision makers.

**MACC 563 - DATA ANALYTICS FOR ACCOUNTANTS****Short Title:** DATA ANALYTICS FOR ACCOUNTANTS**Department:** Management**Grade Mode:** Standard Letter**Course Type:** Lecture**Credit Hours:** 1.5**Restrictions:** Enrollment limited to students in the MACC program.

Enrollment is limited to Graduate level students.

**Course Level:** Graduate**Description:** Introduction to using data analytics in an accounting context. Topics include how data are structured, methodologies for cleaning and merging data, and tools for analyzing and visualizing data.**MACC 564 - ACCOUNTING INFORMATION SYSTEMS AND DATA ANALYTICS****Short Title:** ACCTG INFO SYS AND ANALYTICS**Department:** Management**Grade Mode:** Standard Letter**Course Type:** Lecture/Laboratory**Credit Hours:** 3**Restrictions:** Enrollment limited to students in the MACC program.

Enrollment is limited to Graduate level students.

**Course Level:** Graduate**Description:** Advanced methods of leveraging data analytics in an accounting context. Students develop coding capabilities to extract, organize, and analyze various types of structured and unstructured financial data. Topics include statistical data analysis, probability, and introduction to machine learning.**MACC 571 - FEDERAL TAXATION****Short Title:** FEDERAL TAXATION**Department:** Management**Grade Mode:** Standard Letter**Course Type:** Lecture**Credit Hours:** 3**Restrictions:** Enrollment limited to students in the following programs:

EMBA MACC MBA PMBA WMBA XMBA Enrollment is limited to Graduate level students.

**Course Level:** Graduate**Description:** Introduction to federal income tax principles. Emphasis on general skills in identifying and resolving tax issues, understanding the administrative and public policy and reasoning underlying tax law choices and integrating the tax laws into business and personal decisions and planning. Coverage of taxation of C-corporations, S-corporations, and partnerships.**MACC 572 - TAXES AND BUSINESS STRATEGY****Short Title:** TAXES AND BUSINESS STRATEGY**Department:** Management**Grade Mode:** Standard Letter**Course Type:** Lecture**Credit Hours:** 1.5**Restrictions:** Enrollment limited to students in the following programs:

EMBA MACC MBA PMBA WMBA XMBA Enrollment is limited to Graduate or Graduate Quadmester level students.

**Course Level:** Graduate**Prerequisite(s):** MACC 571**Description:** An examination of how taxes affect companies' decision-making and their financial and operational structure.**MACC 573 - BUSINESS TAX STRATEGY: INDUSTRY APPLICATIONS****Short Title:** BUS TAX STRAT: APPLICATIONS**Department:** Management**Grade Mode:** Standard Letter**Course Type:** Lecture**Credit Hours:** 1.5**Restrictions:** Enrollment limited to students in the following programs:

EMBA MACC MBA PMBA WMBA XMBA Enrollment is limited to Graduate or Graduate Quadmester level students.

**Course Level:** Graduate**Prerequisite(s):** MGMT 603 (may be taken concurrently) or MACC 571**Description:** This course considers tax strategy in several industries, including energy, real estate, health care, and entrepreneurship. Each setting provides unique tax challenges and opportunities. Students focus on an applied tax strategy project in their chosen industry of interest.**MACC 581 - GOVERNMENT AND NOT-FOR-PROFIT ACCOUNTING****Short Title:** GOVT AND NFP ACCOUNTING**Department:** Management**Grade Mode:** Standard Letter**Course Type:** Lecture**Credit Hours:** 1.5**Restrictions:** Enrollment limited to students in the following programs:

EMBA MACC MBA PMBA WMBA XMBA Enrollment is limited to Graduate level students.

**Course Level:** Graduate**Description:** Financial reporting, managerial, auditing, taxation, and information systems issues in governmental and nonprofit entities; ethics and professional standards; fund accounting concepts and practices, as well as government-wide financial reporting similar to private business consolidated reporting and the relationships between the two; not-for-profit budgeting, accounting, and reporting standards.**MACC 591 - ACCOUNTING THEORY****Short Title:** ACCOUNTING THEORY**Department:** Management**Grade Mode:** Standard Letter**Course Type:** Lecture**Credit Hours:** 3**Restrictions:** Enrollment limited to students in the MACC program.

Enrollment is limited to Graduate level students.

**Course Level:** Graduate**Description:** The aim of this seminar is to impart an understanding of the historical evolution of the literature on financial accounting theory and accounting principles, as well as emerging developments in accounting research. A companion objective is to come to understand the evolving dynamic of the standard-setting process for financial reporting in the United States and at the international level, including consideration of the "political" intrusions into this process. Readings will be drawn from the periodical literature, books and monographs, and reports. A term paper will be required. Mutually Exclusive: Cannot register for MACC 591 if student has credit for BUSI 491/MGMT 591.

**MACC 592 - INSTITUTIONAL AND ACADEMIC FOUNDATIONS OF ACCOUNTING****Short Title:** FOUNDATIONS OF ACCOUNTING**Department:** Management**Grade Mode:** Satisfactory/Unsatisfactory**Course Type:** Intensive Learning Experience**Credit Hours:** 1.5**Restrictions:** Enrollment limited to students in the MACC program. Enrollment is limited to Graduate level students.**Course Level:** Graduate**Description:** The course will provide an overview of the institutional foundations of accounting through a study of the historical evolution of accounting standards, disclosure regulations, and securities laws, and the academic foundations of accounting through a study of the capital market and contracting roles of accounting as well as the economic effects of financial reporting on the broader economy.**MACC 599 - INDEPENDENT STUDY****Short Title:** INDEPENDENT STUDY**Department:** Management**Grade Mode:** Standard Letter**Course Type:** Independent Study**Credit Hours:** 1-3**Restrictions:** Enrollment limited to students in the MACC program. Enrollment is limited to Graduate level students.**Course Level:** Graduate**Description:** Specialized aspect or topic in an area directly related to public accounting that is chosen by student and an appropriate faculty member. Department Permission Required. Repeatable for Credit.**MACC 677 - SPECIAL TOPICS****Short Title:** SPECIAL TOPICS**Department:** Management**Grade Mode:** Standard Letter**Course Type:** Internship/Practicum, Laboratory, Lecture, Seminar, Independent Study**Credit Hours:** 1-4**Restrictions:** Enrollment is limited to Graduate or Visiting Graduate level students.**Course Level:** Graduate**Description:** Topics and credit hours vary each semester. Contact department for current semester's topic(s). Repeatable for Credit.

## Description and Code Legend

**Note:** Internally, the university uses the following descriptions, codes, and abbreviations for this academic program. The following is a quick reference:

### Course Catalog/Schedule

- Course offerings/subject code: MACC

### Department Description and Code

- Management: MGMT

### Graduate Degree Description and Code

- Master of Accounting degree: MAcc

### Graduate Degree Program Description and Code

- Degree Program in Accounting: ACCO

## CIP Code and Description <sup>1</sup>

- ACCO Major/Program: CIP Code/Title: 52.1399 - Management Sciences and Quantitative Methods, Other

<sup>1</sup> Classification of Instructional Programs (CIP) 2020 Codes and Descriptions from the National Center for Education Statistics: <https://nces.ed.gov/ipeds/cipcode/>