

DEREE COLLEGE SYLLABUS FOR: AF 4045 CORPORATE GOVERNANCE AND ACCOUNTABILITY						
(Updated Spring 2021)		UK LEVEL: 6 UK CREDITS: 15 US CREDITS: 3/0/3				
PREREQUISITES:	None					
CATALOG DESCRIPTION:	The concept and role of corporate governance. Comparison of global governance systems. Distribution of power within firms, risk management, audit, global corporate governance. Sustainability and ethics as issues pertaining to good corporate governance.					
RATIONALE:	Corporate Governance, as a set of policies and procedures by which a firm is directed, is of utmost importance to a corporation's success. The way a company is governed influences all relationships amongst stakeholders. A global development and implementation of voluntary and mandatory corporate governance codes and practices has been created as a result of various country specific governance debates. International stakeholders and global investing by firms has made the understanding of corporate governance of great importance. The course aims to provide students with a theoretical and critical understanding of the role of corporate governance.					
LEARNING OUTCOMES:	As a result of taking this course, the student should be able to: 1. Interpret the principles, practices and theories of corporate governance, as well as their application. 2. Critically evaluate the relationship between shareholders, the board of directors and management and other stakeholders in various financial systems. 3. Compare and contrast various regulatory models of corporate governance to identify operational benefits that result from good corporate governance.					
METHOD OF TEACHING AND LEARNING:	In congruence with the teaching and learning strategy of the college, the following set of tools are used: ➤ Class lectures and seminar-style class discussion of key terms and concepts with appropriate examples. Use of case studies. ➤ Office hours: students are encouraged to make full use of the office hours of their instructor, where they can ask questions, see their exam paper, and/or go over lecture material. ➤ Use of Blackboard, where instructors post lecture notes, assignments instructions, timely announcements, as well as additional resources. ➤ Guest lectures by invited scholars and professionals ➤ Field visits (students engagement/project involvement)					
ASSESSMENT:	Summative: <table><tr><td>1st assessment: Individual project (2,600-2,800 words); individual presentation</td><td>50%</td></tr><tr><td>Final assessment: In-class written examination (Two-hour, closed-book, comprehensive)</td><td>50%</td></tr></table>		1 st assessment: Individual project (2,600-2,800 words); individual presentation	50%	Final assessment: In-class written examination (Two-hour, closed-book, comprehensive)	50%
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	<p>Formative:</p> <table border="1"> <tr> <td>Case studies, assignments</td><td>0%</td></tr> </table> <p>The formative assessments prepare students for the summative assessments and ensure that students are actively engaged during the term.</p> <p>The 1st assessment tests Learning Outcomes 2 and 3. The final assessment tests Learning Outcomes 1, 2 and 3.</p> <p>The final grade for this module will be determined by averaging all summative assessment grades, based on the predetermined weights for each assessment. If students pass the comprehensive assessment that tests all Learning Outcomes for this module and the average grade for the module is 40 or higher, students are not required to resit any failed assessments.</p>	Case studies, assignments	0%
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INDICATIVE READING:	<p>REQUIRED READING:</p> <p>Nordberg, D. (Latest Edition). Corporate Governance: Principles and Issues. Sage Publications.</p> <p>Other library sources, including journal articles accessible through the Library, as assigned by the instructor.</p> <p>RECOMMENDED READING:</p> <p>Aggarwal, R., E. I., Stulz, R. and Williamson, R. (2009). Differences in Governance Practices between U.S. and Foreign Firms: Measurement, Causes, and Consequences. The Review of Financial Studies, Vol. 22, No 87, pp.3131-3169.</p> <p>Bebchuk, L. and Weisbach, M. (2010). The state of corporate governance research. The review of financial studies, Vol. 23, pp.939-961</p> <p>Carcello, J., Hermanson, D. and Zhongxia, Y. (2011). Corporate Governance Research in Accounting and Auditing: Insights, Practice Implications, and Future Research Directions. Auditing: A Journal of Practice & Theory, Vol. 30 No. 3, pp.1-31.</p> <p>Mallin, C. (2019). Corporate Governance. Oxford, 6th ed.</p> <p>Martynova, M. and Reeneboog, L. (2011). Evidence on the international evolution and convergence of corporate governance regulations. Journal of Corporate Finance, Vol. 17 pp.1531-1557.</p> <p>Solomon, Jill. (Latest Edition). Corporate Governance and Accountability. Wiley.</p>		
INDICATIVE MATERIAL: (e.g. audiovisual, digital material, etc.)	<p>REQUIRED MATERIAL: N/A</p> <p>RECOMMENDED MATERIAL: N/A</p>		
SOFTWARE REQUIREMENTS:	Word, Excel, PowerPoint, Bloomberg		

WWW RESOURCES:	<p>Students are expected to use the library and the internet at their own discretion to select information on the individual project.</p> <p>Databases available through the library and the Simulated Trading Room.</p>
INDICATIVE CONTENT:	<ol style="list-style-type: none"> 1. Theoretical aspects of corporate governance 2. Mechanisms of corporate governance 3. Problems of corporate governance 4. Corporate governance in a global economy 5. Global codes of corporate governance 6. Issues between board of directors, shareholders, managers and other stakeholders 7. Governance beyond corporations