The Master of Accounting degree, offered by the Jones Graduate School of Business, is designed to enable students with a top-tier non-accounting undergraduate education 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 global capital markets and macroeconomic forces 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.
Professor in the Practice of Management
William Arnold
Jack M. Gill
Vincent Kaminski
Benjamin Lansford
Dick Viebig

Associate Professor in the Practice of Management
David VanHorn

Visiting Assistant Professor
Heber Farnsworth
Sean Wang

Senior Lecturers
Jill Foote
Elizabeth O'Sullivan
Rick Schell
David Tobin

Lecturers
Abby Larson
Janet Moore
Lydia Musher
Hesam Panahi

Joint Appointments
Linda Driskill
Mikki Hebl
David Lane
Fred Oswald

For Rice University degree-granting programs:
To view the list of official course offerings, please see Rice’s Course Catalog. To view the most recent semester’s course schedule, please see Rice’s Course Schedule.

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 MACC program. 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 travel to Washington, DC for 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 - FINANCIAL FUTURES AND OPTIONS
Short Title: FINANCIAL FUTURES & OPTIONS
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: An introduction to forward, futures, option, and swap contracts, including the basic valuation, principles, the use of these contracts for hedging financial risk, and an analysis of option-like investment decisions.
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 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 is limited to Graduate level students.
Course Level: Graduate
Description: Topics include: accounting for dilutive securities and stock-based compensation; recognition and de-recognition of investments, leases, deferred taxes, and pension and other postretirement obligations; advanced topics on inter-corporate investment accounting. Codification research will be integrated throughout course. Comparison of U.S. GAAP and IFRS.

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).

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: preparation of consolidated statements, partnership accounting and reporting, accounting for bankruptcy and reorganization, segment disclosures, and interim reporting, and the role of the SEC in financial reporting for publically traded companies.

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 MACC program. 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 520 - INTRODUCTION TO MANAGERIAL ACCOUNTING
Short Title: INTRO TO MGMT ACCOUNTING
Department: Management
Grade Mode: Satisfactory/Unsatisfactory
Course Type: Lecture
Credit Hours: 0.5
Restrictions: Enrollment limited to students in the MACC program. Enrollment is limited to Graduate level students.
Course Level: Graduate
Description: Course introduces the vocabulary and mechanics of cost accounting. Basic managerial accounting topics will be covered, including cost-volume analysis, cost behavior, relevant costs, and the use of cost information for decision making.

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 concepts; standards and variances; relevance and decision making; role of cost allocations; different costs for different purposes; product costing systems; and managing customers.

MACC 541 - ACCOUNTING CONTROL SYSTEMS
Short Title: ACCOUNTING CONTROL 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: 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 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 form 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 - ACCOUNTING AND DATA ANALYTICS
Short Title: ACCOUNTING & DATA ANALYTICS
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: This capstone 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 571 - FEDERAL TAXATION I
Short Title: FEDERAL TAXATION I
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: 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 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 - FEDERAL TAXATION II
Short Title: FEDERAL TAXATION II
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
Prerequisite(s): MACC 571
Description: Building on the subject matter covered in MACC 571, this course provides further knowledge of the federal tax structure and fundamental skills for decision-making regarding tax compliance and tax planning.

MACC 575 - 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 MACC program. 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. The prerequisite for undergraduates is BUSI 405, but the course will also be open also to a small number of other students who have taken just BUSI 305. MBA students: Prerequisite is MGMT 601. PhD students: no prerequisites. All students must obtain the prior permission of the instructor. Course may not be taken pass/fail and may not be audited. Enrollment will be limited. Mutually Exclusive: Credit cannot be earned for MACC 591 and BUSI 491/ MGMT 591.

MACC 599 - INDEPENDENT STUDY
Short Title: INDEPENDENT STUDY
Department: Management
Grade Mode: Standard Letter
Course Type: Independent Study
Credit Hours: 1-3
Restrictions: 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.

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