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THE COMPARISON OF ACCOUNTING EDUCATION GIVEN IN TURKEY AND IN THE USA: CASE OF MARMARA UNIVERSITY AND THE UNIVERSITY OF TEXAS¹

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THE COMPARISON OF ACCOUNTING EDUCATION GIVEN IN TURKEY AND IN THE USA: CASE OF MARMARA UNIVERSITY AND THE UNIVERSITY OF TEXAS

Abstract

The most crucial indicators of the importance given to accounting education in a certain country and its calibre are the number of accounting lectures in the curriculum of the programs offered in the universities and the content and credit of these lectures. Therefore, in order these accounting educations to be compared among countries these three fundamental factors should be taken into consideration.

The purpose of the study is to present the similarities of and differences between undergraduate-level accounting education in the higher education institutions located in Turkey and the United States of America. For this reason, the numbers, contents and credits of accounting classes of Marmara University Economics and Administrative Faculty "Business Department" and the "McCombs School of Business" in the campus of The University of Texas at Austin as prominent universities of Turkey and United States, examined carefully at undergraduate levels separately. The quantitative data acquired are analysed on the basis of universities and the undergraduate accounting educations offered in both countries are compared within the light of these data.

Keywords: Accounting, Accounting Training, Undergraduate Accounting Education

JEL Codes: M41, M49

TÜRKİYE VE ABD'DEKİ MUHASEBE EĞİTİMİNİN KARŞILAŞTIRILMASI: MARMARA ÜNİVERSİTESİ VE THE UNIVERSITY OF TEXAS ÖRNEĞİ

Öz

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Bir ülkenin muhasebe eğitimi verdiği önemin ve muhasebe eğitim kalitesinin en önemli göstergeleri üniversitelerinde yer alan eğitim programları içerisinde, muhasebe derslerinin sayısı, içeriği ve kredisidir. Dolayısıyla ülkeler arasında muhasebe eğitimlerinin karşılaştırılabilmesi için bu üç temel faktör göz önünde bulundurulmalıdır.

Bu çalışmanın amacı, Türkiye ve Amerika Birleşik Devletleri'nde faaliyet gösteren yüksek öğretim kurumları arasındaki lisans düzeyinde muhasebe eğitimindeki benzerlikleri ve farklılıklarını ortaya koymaktır. Bu amaçla, Türkiye ve ABD'de muhasebe eğitiminde öne çıkan Marmara Üniversitesi, İktisadi ve İdari Bilimler Fakültesi, "İşletme Bölümü" ile The University of Texas at Austin kampüsü içerisinde yer alan "McCombs School of Business"taki muhasebe derslerinin sayıları, içerikleri ve kredileri lisans bazında ayrı ayrı incelenmiştir. Elde edilen sayısal veriler üniversiteler bazında analiz edilmiş ve her iki ülkenin lisans düzeyindeki muhasebe eğitimleri bu veriler ışığında genel olarak karşılaştırılmıştır.

Anahtar Kelimeler: Muhasebe, Muhasebe Eğitimi, Lisans Muhasebe Eğitimi

JEL Kodları: M41, M49

1. INTRODUCTION

The objective of accounting education shaped in order to satisfy the needs of enterprises is to give an education on the presentation of on time, complete, accurate and reliable information to those people who would utilise financial information and to incline the practice accordingly. (Gökçen, 1998 : 43) The accounting education curriculum formed through this objective varies in parallel with economic changes and the needs of enterprises. While the aforementioned alteration occurs, an increase in the quality of the education is of quite crucial as the applicability of the profession of accounting would be possible with the existence of educated, qualified and high-class members of accounting profession.

Education which is crucial for social, cultural and economic changes is also an effective factor for the development of accounting. Therefore there is a close relationship between the quality of the

profession of accounting and the quality of accounting education. (Dursun, 2006 : 20) The curriculum, course contents, teaching staff and the students would determine the quality of the accounting education. In this context, in order to measure the quality of accounting education and to assess it, it is necessary to examine the institutions giving accounting education. However singly assessing these institutions only at Turkish level would not yield an objective and beneficial result. Therefore the presentation of the current situation of Turkish accounting education is possible with the examination and comparison of both the educational institutions in Turkey and their equivalents in the world.

In order to make a comparison and an objective assessment in the field of accounting education one of the first countries coming to mind, the USA is chosen in the research. The curriculums of the universities, the dispersion of compulsory and elective courses, fields of expertise and the accounting education curriculum constitute the content of the comparison.

2. ACCOUNTING EDUCATION IN TURKEY

For Turks having a history of thousands of years, it is possible to examine the **history of accounting** in 4 periods. The *first period* is the accounting history of the Turkish states until the Ottoman Empire (12th century) that is under the effects of Arabic and Persian cultures. The period encompasses the periods of Gokturks, Uighurs, Karakhanids, Ghaznavids and Samanids. The accounting history of Turkish states in the 12th and 13th centuries encompasses the periods of Ilkhanids, Mamelukes and Seljukians. In this period, one of the most crucial developments is the publications of 4 fundamental tenet books on accounting during Ilkhanids era. The most significant character of these books is the fact that until the 19th century they were the reference books in accounting. These books are called Saadetname, Kanunu Saadet, Camiü-l Hesap, and Risale-i Felekiyye Kitab-us Siyakat. The *second period* is the period of Ottoman Empire until Tanzimat Reform Era. The speciality of this period is that the financial structure and accounting system of Ottoman Empire then were under the European influence. The *third period* encompasses the period between Tanzimat and Republic periods. The *fourth period* is the last and still lasting period until the Republic period. (Güvemli, 1995 : 212-411)

The history of accounting education in Turkey dates back to the Tanzimat Reform Era. Therefore it is possible to examine the history of accounting education in two periods – first period, from Tanzimat to the proclamation of the Republic and second period from the proclamation of the Republic up until today.

First Period (The Accounting Education in the Ex-Republic Period): As Turkish-Muslim community living in Ottoman mainland rather participated in wars, did not engage in trade and as they gave more importance to military training than to education of commerce, trade during the Ottoman era was in minorities' and foreigners' power for centuries. (Banar & Aslan, 2009 : 91) Therefore until the 1860s no accounting courses took place in the curriculums of Turkish schools and hence there is no tenet accounting book that was written in these period. In this period, accounting education took place in the curriculums of foreign schools especially in Armenian schools, the accounting textbooks were first written by Armenian writers in 1828 and 1830. The particularity of these books is that they were written in accordance with the double entry bookkeeping. Today it is possible to find around 40 accounting books that were translated from French and that belong to the years between 1853 and 1928. (Gencoğlu, 2010:32) With the Tanzimat Reform Era, the minorities started to be assigned in state affairs. As Turks had not engaged in trade they did not have adequate knowledge and accumulation in terms of commerce. In order to fix this deficiency accounting courses were offered in the "Mekteb-i Mülkiyeyi Şahane" school that had been established in 1868 in the Ottoman Empire. (Dinç, 2008 : 93) In 1883 the "Hamidiye Yüksek Ticaret Mektebi" was established.

Second Period (Accounting Education during Republic Period): As in any other field, after the proclamation of the republic crucial steps were taken in the field of education and by establishing new schools particularly in the field of commerce education was started to be given. The first legal regulation concerning accounting education in this period was realised in the succeeding year of the proclamation of the republic, namely in 1924. With this regulation, Hamidiye Yüksek Ticaret Mektebi

School was divided into three steps, namely “*Orta Ticaret Mektebi*”, “*Yüksek Ticaret Mektebi*” and “*İstanbul Ulumu Aliye-i Ticarriye Mektebi*”, and was tied to İktisat Vekaleti (Ministry of Economy). This school is the first educational institution where coeducation was realised. In 1959 with “Akademiler Kanunu (Law of Academies)” the school was turned into “*İstanbul İktisadi ve Ticari İlimler Akademisi (Istanbul Academy of Economics and Commercial Sciences)*” and its period of study was increased to 4 years. The Academy was tied to the “Faculty of Economics and Administrative Sciences” of Marmara University on March 28th, 1983 and its education activities continue.

Another crucial development during the republic period in terms of accounting education is the removal of İstanbul Daru'l-fünun that was established by Abdülhamit and instead the establishment of İstanbul University in 1933. The establishment of a faculty of economics within İstanbul University was in 1936. (Gencoğlu & Arsoy, 2006: 76) Until 1946, except İstanbul University, two new universities were established, namely İstanbul Technical University and Ankara University. In these years when a new economical structure was tried to be established in the post-Ottoman period, in order to satisfy the needs, professorships for accounting education were established within these universities. (Güvemli, 2001: 387)

In the beginning of 1990s the effects of new world order and global economic system on accounting education and its application were strong and the pace of changes increased. In this period the educational institutions had to adapt their curriculums to this new order.

When the current situation of accounting education in Turkey is examined, a two-phased system may be seen. The first phase encompassing the accounting education contains a four step structure. *In the first step* of this structure accounting education is performed at the Commercial High Schools and Anatolian Commercial High Schools that are tied to the Ministry of National Education. The period of study in these high schools is 4 years. *The second step* of the accounting education is realised through the Accounting Programs within the Vocational High Schools offering associate degrees at Higher Education Institutions. The duration of this education at the associate degree is 2 years. The third step accounting education is performed at various faculties of universities and at the related departments of their high schools and the duration of this education is 4 years. The fourth step of accounting education is the accounting education given through master's and Ph.D. programs offered within the Institutes of universities. The duration of the education given in these Institutes may vary according to the type of graduate education.

The second phase of the accounting education applied in Turkey is formed by the practice oriented education given by the Basic Education and Internship Centre (TESMER) established in 1993 by the Union of Chambers of Certified Public Accountants and Sworn-in Certified Public Accountants of Turkey (TÜRKMOB) that offers a practice oriented education in terms of preparation to the profession of accountant. (Tekşen et all., 2010 : 102)

3. ACCOUNTING EDUCATION IN THE USA

The education given on accounting, finance and related topics that constitute the subject of this research bring students the knowledge of compulsory theoretical and technical accounting, intellectual skills and professional values and ethics. (IFAC, 2015:46) (Accounting education is given within distinct programs at the universities and colleges in the United States of America. The accounting education in American universities was first given in 1881 at the School of Business established by Joseph Wharton within Pennsylvania University. (Wyhe, 2007 : 166)

The post-high school education in the United States of America is performed through colleges and universities, and institutions offering professional, technical and career education. In the USA there are more than 600 public and 1700 private higher education institutions offering 4 year education. These institutions award “bachelor” diplomas at undergraduate level and master's and Ph.D. diplomas at graduate levels. To have a basic bachelor degree in the USA, it is necessary to be a fulltime

student for four years or more. Regardless where they live, individuals may apply for a higher education institution all around the country. (<http://www.ed.gov>)

The opinion that the accounting education lags behind the economic, social, and technological developments in the environments of the enterprises brought the necessity of change in the education. In this context, from the beginning of 1900s on there has been a set of reform attempts for enhancing accounting education. But for some reasons, these attempts failed. The underlying reason behind this fail was the conflict between trainers and practitioners. The most common complaint of the practitioners in America is the increase of a series of rules and techniques during the period of accounting education that do not allow people to learn them and hence, in turn, this causes temporary information acquisition, that is to say memorization. (Sundem, 1999 : 3) Because of such reasons the criticism against accounting education given in bachelor's degree has increased and in the 1980s the topics if a change in curriculum is necessary, if yes, how it would be realised, and what would be the reactions of the practitioners to such changes were started to be discussed. (Zaif, 2004: 16) With a regulation in these years the conditions that those who want to enter to accounting profession should receive a 4-year university education and should take 150 hours of education in each semester were laid down. Also the conditions to do internship following the education period and to do well in the exam were set. (Wyhe, 2007:491) The main reason of the increase in education condition from 120 hours to 150 hours is the insufficiency of 4-year bachelor's program for attaining the necessary knowledge and skills to become an accountant due to complexity of accounting, tax laws, technology and enterprises. After this regulation some colleges and universities offer 150-credit programs or supplement credits through master's degrees. (TURMOB, 2004:5)

The enhancement endeavours for accounting education picked up pace in the second half of 1980s. It is argued that this change could only be realised with the enhancement of written and oral communication, intellectual and interpersonal communication skills besides the enhancement technical information in accounting education. (Kaya, 1999:61) One of the most important studies revealing the necessity of this aforementioned change is the "Bedford Report" published in 1986 by American Accounting Association-AAA. The study titled "Perspectives on Education: Capabilities for Success in the Accounting Profession" and known as "White Paper" that was prepared in 1989 by 8 largest accounting entities (some accounting and auditing companies such as Arthur & Anderson, Arthur Young, Deloitte Haskins and Sells, Ernest & Young, Price Waterhouse) operating in the country followed the aforementioned report. This study, later published as Bedford Committee Report has turned to be an important factor for the establishment of Accounting Education Change Commission. According to the report bachelor and master degree accounting education should include *general education, general accounting education and specialised accounting education*. (Sundem, 1999: 1-3)

The General Education Program; is not only intended to accounting profession but also it encompasses utilising various sciences in order to contribute to the mental development and analysis ability. For example, it is mentioned that in order to enhance comprehension ability of students, the courses such as arts, music, literature and mathematics from other disciplines should be given. In the report, it is stated that the accountants in the future should be creative, sensitive and receptive in terms of social needs, and hence knowledgeable. As a consequence, within the accounting education other disciplines should also be included for the mental development of students besides courses that are needed for professional education. (Zaif, 2004 : 39)

The basic objective of *The General Education Program* is to be medium for students to attain both the knowledge, technique and abilities that should be possessed by all accountants for an entrance to the profession, and the ability to attain the capacity to apply these qualifications in a reasonable time. This education may be realised through accounting courses, courses from supportive fields and extra-curriculum academic program linked activities. (Kaya, 1999: 63)

In the *Specialised Accounting Education* the abilities to be given to the students that carry professional skills to a certain degree and having master or Ph.D. level education are emphasised.

By determining the necessary changes in accounting education the objective of the committee established after the Bedford Report is to give professional skills and knowledge that would satisfy the needs of accounting education given at undergraduate level and also to preserve the up-to-dateness of the education. (Zaif, 2004 : 38) Another objective of the establishment of the committee is to make active contributions to accounting education and to direct the future of accounting education. Therefore the undergraduate accounting education program is tried to be formed and the program is presented under the titles of target, content and structure. (Sundem, 1999 : 4) Another study concerning accounting education is the International Education Standards for Professional Accountants prepared by International Federation of Accountants (IFAC). These standards are Entry Requirements to a Program of Professional Accounting Education, Content of Professional Accounting Education Programs, Professional Skills, Professional Values Ethics and Attitudes, Practical Experience Requirements, Assessment of Professional Capabilities and Competence, Continuing Professional Development: A Program of Lifelong Learning and Continuing Development of Professional Competence, Competence Requirements for Audit Professionals. (Hacırüstemoglu, 2006 : 5)

Another regulation in the USA about accounting education is the accreditation of business schools. The objective of the Association to Advance Collegiate Schools of Business (AACSB) established for that purpose is to enable business schools to establish communication and to enable discussions on the topics affecting business education and institutions. Until today, according to the need of the profession, distinct accreditation standards have been developed for undergraduate and graduate programs. The accreditation standards are recognized as the basis for the mission of business school, and for the assessment of faculty qualifications and programs. Those schools having business accreditation may also get accounting accreditation and in this phase the accounting program of the school is evaluated. At first the “Accounting Eligibility Application” is submitted and then “Pre- and Initial-Accreditation” phases follow. Those that earned the accreditation should renew the accreditation every five years. (<http://www.aacsb.edu>)

There are different titles in the USA concerning the accounting profession. Some of them are certified public accountant (CPA), certified internal auditor (CIA), and certified management accountant (CMA). In order to have these three titles one should primarily graduate from a related department of a college or university. Those that fulfil the graduation condition, then should complete internship and pass the examination. Besides, according the latest regulations those who want to have these titles should have an education on ethics. Due to this condition, it is observed that the universities in America give place to the subject of ethics in their curriculums. (Bates, et all, 2008 : 7) In their study Kranacher et all (2008) make a new curriculum suggestion that encompasses forensic accounting and fraud financial reporting. (Kranacher, et all, 2008: 505) Another study is made by Jackson and Durkee (2008). In their study researchers reveal the necessity of necessary regulations in the curriculum for students to gain lifelong learning skills. (Jackson & Durke, 2008 : 94) In their study Debrenceny and Farewell (2010) suggest that the Extensible Business Reporting Language (XBRL) should be added to accounting curriculum. (Debrenceny & Farewell, 2010 : 386)

In order to classify the courses in the curriculums of the accounting education at the undergraduate level in the USA, Debrenceny and Farewell (2010) examine the curriculums of some universities in their research. In the research, it is determined that curriculums of the departments of universities giving accounting education are similar to a great extent but still there are some minor differences. These differences are as follows: (Debrenceny & Farewell, 2010 : 387)

- Accounting information systems course does not take part in some university curriculums.
- The content of tax courses in some universities is limited.
- The auditing course is elective in some universities while it compulsory in others.

In the study prepared by Debrenç and Farewell (2010) the courses given at accounting program are classified as follows: Introduction to Financial Accounting, Introduction to Cost Accounting, Management Accounting, Financial Accounting I, Financial Accounting II, Personal Tax, Accounting Information Systems, Advanced Financial Accounting, Public Accounting, International Accounting, Corporate Tax, Auditing, Financial Statement Analysis.

4. THE COMPARISON OF ACCOUNTING EDUCATIONS IN TURKEY AND THE USA

4.1. The Aim and Significance of the Study

The aim of the research is to compare the accounting educations given at the undergraduate levels of the universities in Turkey and in the USA in all its parts and hereby to create awareness between communities interested in accounting education given at the undergraduate level in two countries.

4.2. The Scope and Method of the Study

Although separate accounting education is not common at the undergraduate level in Turkey, the highest grade accounting education is given at the departments of business administration. In the study, two universities that are outstanding in terms of accounting education are selected from Turkey and the USA, one each, and by examining general and particularly accounting curriculums, academic staffs and credit systems, it is tried to explore the differences between them.

At this point, for Turkey, the Department of Business Administration, of the Faculty of Economics and Administrative Sciences of Marmara University is selected as it is one of the leading universities in Turkey and as it is the successor of the institution that gives the first accounting education in the country. For the USA, McCombs School of Business located at the Austin Campus of The University of Texas is selected. McCombs School of Business ranks first at the research made in September 2011 of U.S. News & World Report among the undergraduate accounting education in the USA; and ranks second at the research of Financial Times as of January 2012. (<http://www.McCombs.utexas.edu/About/Our-School.aspx>)

4.3. General Information on the Universities Comprising the Research Universe

The University of Texas at Austin - McCombs School of Business: The school was established in 1922, restructured as a college in 1945 and has been serving with the name since 2000. It provides education to approximately 6,000 students with its 250 academic staff and since its establishment it has produced 86,995 graduates. There are 8 separate areas of expertise. These are accounting, management engineering, finance, international business, management, management information systems, marketing and production management.

In the USA each year of the 4-year undergraduate education of universities is generally named differently and this applies also for the McCombs School of Business. The first year of the education is named as **Freshman Year** while the second year is **Sophomore Year**. In the first two years weight is given to general education skills and basic business administration courses. Besides these courses students may take courses from other faculties about arts and other sciences. Those students, who completed the first two years, may specialise in one or more of aforementioned 8 distinct areas of expertise in their third and fourth years. The third and fourth years in which specialisation occurs are called **Concentration**.

Department of Business Administration, FBA, Marmara University: The department is tied to the Faculty of Business Administration of Marmara University that is the successor of the Hamidiye Yüksek Ticaret Mektebi (Hamidiye High Education Institute for Commerce) that is established in 1868, during the Tanzimat period. On average the Department of Business Administration gives edu-

cation to 2200 student each year with its nearly 100 academic staff and each year it produces approximately 400 graduates. The undergraduate curriculum of the department of business administration consists of the courses opened by the chairs of “Accounting and Finance”, “Production Management and Marketing”, “Management and Organisation”, “Commercial Law”, “Numerical Methods” and “Cooperative System”.

In the first year of the undergraduate program, largely those courses consisting of basic knowledge and management are conducted. In the second and third years of the program courses including in depth knowledge on sub braches of management, and research and practice oriented courses are conducted. At the fourth and last year of the program students chose their areas of expertise. The areas of expertise are “Accounting and Finance”, “Production Management and Marketing” and “Management and Organisation”.

As the research focuses of accounting education the curriculums in both countries are examined with the assumption that the area of expertise would be selected as accounting.

4.4. Research Findings and Assessment

In this part of the study, analyses on accounting educations at the universities concerned are made and, the similarities and differences between accounting educations are tried to be revealed.

4.4.1. Comparison of Academic Staff

Information on the number of academicians and the situation of accounting professors in academicians of the department of business administration are given in Table 1 below.

Table 1: Academic Staff of Universities

University	# of Professors in the Department of Business Administration	# of Professors of Accounting	%
McCombs School of Business	251	81	3 2.27
Marmara University	101	32	3 1.68

According to Table 1, it is founded that although McCombs School of Business have more professors both in the department of business administration and at the chair of accounting, the rates of accounting professors in the professors at the department of business administration are more or less the same for both universities. Besides, although the number of professors in the USA is more than that in Turkey, the number of students per professor is 19.7 in Marmara University while the same figure is 21.8 in McCombs School of Business.

4.4.2. Comparison of Basic Education Requirements

McCombs School of Business: It is possible to mention 3 different curriculums at the University of Texas at Austin. The first of these curriculums is the basic education requirements that should be taken by all university students. In this curriculum there are 10 distinct course groups. In addition, there are quite a number of courses in each course group and offered by schools that give educations in separate fields. The students of schools (faculties) within the universities have to take 42-hours of courses relevant to themselves among the aforementioned course groups. In this context, the basic education requirements that should be taken by each student of the McCombs School of Business offering accounting education within the university are shown in Table 2 below.

Table 2: Basic Education Requirements in the McCombs School of Business

Courses	Week- ly Course Hours	Courses to be taken in the Department of Business Administration
First Year Signature Course	3	Writing and Discussion Skills
Rhetoric and Writing	3	English
Masterworks of Literature	3	Humanities
American (& Texas) Government	6	Federal and Local Management Policies
6 Hours of American History	6	The history of Mexicans in the USA, introduction to American culture, the US between 1492 -1865, US and Texas History since 1865.
Social Sciences	3	Introduction to Microeconomics
Science and Technology Part 1	6	Astronomy, Biology, Chemistry, Geology, Natural Sciences, Science, Physics
Science and Technology Part 2	3	Anthropology, Biology, Computer, Electrical Engineering, Geography
Visual and Performing Arts	3	Architecture, Art History, Classical Civilisations, Music, Philosophy, Radio-TV, Performing Arts, Theatre and Dance

Students, in addition to the courses in Table 2, have to take a 3-hours course among courses offered in the fields of “ethical and leadership” or “quantitative sciences” that are referred to as preferential.

Marmara University: In Marmara University the undergraduate accounting education is offered in Faculty of Business Administration, especially at the Department of Business Administration in three different languages (English, German, and French). In the research the curriculum of the Department of Business Administration offering Turkish education is taken into account. As in any other Turkish University, all the students studying in Marmara University, without any departmental exception, have to take the courses listed in Table 3 below.

Table 3: Basic Education Requirements in Marmara University

Courses	Weekly Course Hours
Turkish 1	2
Turkish 2	2
Atatürk's Principles and History of Turkish Revolution 1	2
Atatürk's Principles and History of Turkish Revolution 2	2
Foreign Language 1	2
Foreign Language 2	2

If the basic education requirements of two universities are compared, it is seen that while there are only 3 courses (Turkish, Atatürk's Principles and History of Turkey and Foreign Language) in Turkey, the number of compulsory courses in this context is almost 13 in the USA, as can be seen from Table 2. This, in turn, reveals that the basic education requirements in Turkey are more insufficient than the one in the USA.

4.4.3. Comparison of Major Curriculums

McCombs School of Business: The second curriculum that the students of McCombs School of Business should complete is called major curriculum. The students receiving education at the school have to take these courses before they chose their areas of expertise in the next phase. Two different systems are applied at the universities in the USA. The first is the quarter system that divides

a year into four, the second is the semester system that divides a year into 2 periods and the curriculum is applied according to this second system. At McCombs School of Business the semester system is applied and each semester consists of 15 weeks. At Table 4 below, the courses of major curriculum, their weekly course hours and total hours of courses are shown.

Table 4: Major Curriculum Courses in the McCombs School of Business

Courses	Week- ly Course Hours	Total Hours of Cours- es Taken
Compulsory Courses		
Career Planning Strategies	3	45
Introduction to Microeconomics	3	45
Introduction to Macroeconomics	3	45
Differential and Integral Calculus	3	45
Psychology, Sociology or Anthropology	3	45
Business Communication: Oral and Written	3	45
Information Technology in Business	3	45
Elementary Business Statistics	3	45
Communication Techniques	3	45
Statistics and Modelling	3	45
Business Law	3	45
Organisational behaviour or Operations Management	3	45
Principles of Marketing	3	45
Business Finance	3	45
Accounting Courses		
Fundamentals of Financial Accounting	3	45
Fundamentals Managerial Accounting	3	45
Elective Courses		
4 non-Business Courses from the Schools in the Campus of the University of Texas at Austin	12	180
Total		855

The students of McCombs School of Business have to take 2 accounting courses among the major curriculum courses. Hence a student would have a 90-hour accounting courses, 45 hours each. The rate of the courses taken in the major curriculum courses is approximately 11%.

Marmara University: In addition to the major curriculum consisting of Turkish, Atatürk's Principles and History of Turkish Revolution and Foreign Language, 1,526 hours of compulsory courses are offered in the Faculty of Business Administration, Marmara University in the first 3 years. The courses at the Faculty are given with a semester based manner and each year is divided into 2 semesters consisting of 14 weeks each. In Table 5 below, the compulsory courses given in addition to the courses of major curriculum, their weekly course hours and the total course loads are given.

Table 5: Major Curriculum Courses in the Department of Business Administration

Courses	W eekly Course Hours	T otal Course Load	Courses	W eekly Course Hours	T otal Course Load
Compulsory Courses			Compulsory Courses		
Mathematics 1	4	5	Macroeconomics	3	4
		6			2
Mathematics 2	4	5	Principles of Marketing	3	4
		6			2
Sociology	2	2	Production Management 1	3	4
		8			2

History of Civilization	4	5	Production Management 2	3	4
General Principles of Law	2	2	Financial Management 1	3	4
Introduction to Economics 1	2	2	Financial Management 2	3	4
Introduction to Economics 2	2	2	Turkish Tax Law	4	5
Introduction to Management	4	5	Human Resources Management	3	4
Management Thought System and Process	3	4	Marketing Management	3	4
Microeconomics	3	4	Decision Support Systems	2	2
Statistics	4	5	Business Law	3	4
Law of Obligations	2	2	Strategic Management	4	5
Human Resources Management.	3	4	Accounting Courses		
Management Science and Techniques	3	4	General Accounting 1	4	5
Information Technologies	2	2	General Accounting 2	4	5
Numerical Methods 1	4	5	Inventory and Balance Sheet 1	4	5
Numerical Methods 2	2	2	Inventory and Balance Sheet 2	4	5
Commercial Law 1	4	5	Cost Accounting 1	3	4
Commercial Law 2	2	2	Cost Accounting 2	3	4
			Total		512

According to Table 5, the students of the department of business administration take 7 accounting courses in three years. The total hour of accounting courses taken in 3 years is 3336 and the rate of them in total compulsory courses is found to be around 19%.

If the major curriculums of the universities are compared, it is seen that at McCombs School of Business some courses from different disciplines such as economics, psychology, sociology, anthropology, communication and mathematics are compulsorily given in addition to the courses of management from major curriculum. Furthermore limited accounting courses are also compulsorily given. Still some non-business elective courses are given from other faculties at the same campus. In addition to the major courses of the department of business administration, other courses from other disciplines such as economics, mathematics, law, sociology are intensively given at Marmara University. In addition to this, accounting courses are also given compulsorily.

4.4.4. Comparison of Fields of Specialisation

McCombs School of Business: Those students who completed the major curriculum courses may chose their areas of expertise from 8 distinct areas of expertise. The areas of expertise that student may chose are given in Table 6 below.

Table 6: Departments of Specialisation in the University McCombs School of Business

Departments of Specialisation	
	Accounting
	Management Engineering
	Finance
	International Business
	Management
	Management Information Systems
	Marketing
	Production Management

Marmara University: After the completion of basic education requirements and the compulsory courses taken in the first 3 years, as mentioned before, students may chose the areas they want in the 4th years. The areas of expertise concerned are shown in Table 7 below.

Table 7: Fields of Expertise at the Department of Business Administration, Marmara University

Fields of Expertise	
	Accounting and Finance
	Production Management and Marketing
	Management and Organisation

At the university examined all the courses under three distinct chairs shown in Table 7 are elective. However students have to take at least 4 courses from the area they want to specialise in. Students have to take 7 courses in a semester that in turn would meet the obligation of 30 ECTS credits.

If the universities are compared in terms of areas of expertise, while McCombs School of Business has 8 separate areas of expertise, Marmara University has only 3 areas for students' selection. Although the number of areas of expertise is higher at McCombs School of Business, if the situation of accounting education is reviewed while the "Accounting" and "Finance" courses of expertise are distinct at McCombs School of Business, they are under one area of expertise, namely "Accounting and Finance" at Marmara University.

4.4.5. Comparison of Accounting Specialized Courses

McCombs School of Business: Students who completed the major curriculum courses have to take 6 distinct courses shown in Table 8 if they chose the accounting area of expertise.

Table 8: Courses and Weekly Course Hours of Accounting

Courses	Cour se Hours
Economics	3
Financial Accounting - Advanced	3
Financial Statement Analysis	3
Managerial Accounting and Control	3
Fundamentals of Taxation	3
Auditing and Control	3

The operation of compulsory accounting courses is shown in Figure 1.

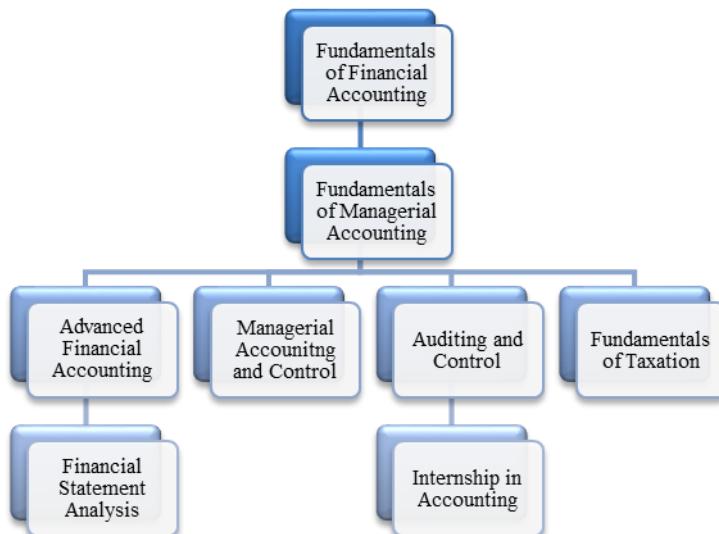


Figure 1: Compulsory Courses of Accounting

Source: <http://www.McCombs.utexas.edu>

According to Figure 1 above, in order those students who chose the accounting department of expertise to take the courses of “Advanced Financial Accounting”, “Managerial Accounting and Control”, “Auditing and Control”, and “Fundamentals of Taxation”, they should have completed the courses of “Fundamental of Financial Accounting” and “Fundamentals of Managerial Accounting” that are the pre-requisite of these 4 course with a grade of at least C. Furthermore, for some courses of the accounting department of expertise there are some distinct pre-requisites. These courses concerned and the pre-requisites are as follows.

- Financial Statement Analysis: In order this course to be taken, *Advanced Financial Accounting* should have been taken and passes with a minimum grade of C.
- In order to do Accounting Internship *Auditing and Control* should have been taken and passes with a minimum grade of C.

Marmara University: The students of the Department of Business Administration, FBA, Marmara University that have chosen the accounting area of expertise in their last year have to take 4 of the specialised courses on accounting and finance enlisted in group of courses 1 and 2 in Table 9 below. Students have to take 30 ECTS course in order to graduate. So they have to take 3 courses more except from these courses. The last class of business students can choose the area of specialization they want the 3 courses.

Table 9: Specialized Courses on Accounting and Finance

	VII. Semester Courses	Weekly Course Hours		VIII. Semester Courses	Weekly Course Hours
1.Group	Financial Statements Analysis	3	1.Group	International Finance	3
	Financial markets and Capital Markets Management	3		Accounting Standards	3
	Financial Statements Analysis	3		Managerial Accounting	3
	Auditing	3		Tax Applications and Accounting	3
2.Group	Investment Management and Project Valuation	3	2.Group	Turkish Accounting Standards II	3
	Firm Valuation	3		Corporate Accounting	3
	Accounting Information System	3		Accounting of Foreign Trade Opera-	3

Capital Markets and Intermediary Firm Accounting	3	tions	
Accounting Seminars	3	Species Accounting	3
Turkish Accounting Standards I	3	Accounting Occupational Law	3
Banking Operations Accounting	3	Aplications of Auditing	3
Insurance Operations Accounting	3	Sectoral Accounting	3
Accounting – Law Relations	3		

A student who graduated from the Faculty of Business Administration in Department of Business Administration, even if chosen accounting and finance areas, they have to take 7 accounting courses. The total duration of these course is 336 hours. A student who did not prefer the accounting-finance areas can take courses from the field of accounting in the last year if he wants. In this way the number of accounting courses taken by the student can be increased according to their wishes

Students who have chosen the accounting-finance areas of expertise have to take 7 accounting courses in the first three years. And last year they have to take 8 accounting courses more. So, students who have chosen accounting and finance areas of expertise have to take 15 accounting and finance courses. The total duration of this course is 672 hours.

If the accounting areas of expertise of the universities are compared, the students who chose accounting area of expertise at McCombs School of Business have to take 6 distinct accounting courses. However for them to take these courses, they have to complete two of the basic accounting courses (Fundamentals of Financial Accounting and Fundamentals of Managerial Accounting). The case of Marmara University slightly differs from the one at McCombs School of Business. At Marmara University there are 18 accounting courses at the accounting area of expertise and students should take only 4 of these 18 courses. While 6 courses at the area are compulsory at McCombs School of Business, the number of courses to be taken at Marmara University is lower than the one at McCombs School of Business. But these courses can be chosen among a great number of accounting courses.

5. CONCLUSION

In order to compare the accounting educations in Turkey and in the USA the curriculums of the universities chosen from two countries are examined in detail. In conclusion although both universities have similar curriculums of accounting education, there are a set of different applications.

Although there is difference between two universities in terms of the number of professors, the ratio of accounting professors in the professors of the department of business administration is determined to be close (32.27% and 31%).

While the basic curriculum of the university in Turkey is determined to be more inadequate than the one in the USA, when the major curriculums of the universities are compared it can be seen that both curriculums applied in Turkey and in the USA as major curriculums involve not only business and accounting courses but also courses from other disciplines. In this respect both universities resemble each other. It can also be seen that both universities have the area of expertise application and allow for accounting area of expertise. The only difference in this point is that while there are two distinct areas of expertise as "Accounting" and "Finance", the university in Turkey combines them and applies only one area of expertise, namely "Accounting and Finance". This, in turn, reveals that both universities pay attention to accounting education. In terms of accounting area of expertise, while the students who chose the accounting area of expertise at the university in the USA have to take compulsory accounting courses, at the university in Turkey gives the courses of accounting area of expertise as elective.

In conclusion, while similar applications of accounting education stand out in both universities, some different applications draw attention in some points. However, it is understood that attention

is paid to accounting education and the curriculum is chosen in order to realise a qualified accounting education.

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