

USING REAL-TIME TRANSLATION RATES FOR TRANSACTIONS IN PRINCIPLES OF ACCOUNTING

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A B S T R A C T

This paper presents a detailed problem assignment along with a handout example that has been successfully used to measure the ability of students to handle international accounting currency translations. Even though the assignment in this paper is focused primarily on an accounting course where the recording of transactions is part of the curriculum, this assignment could also be used in other non-accounting courses where the translations could be made and gains and losses noted without official journal entries being made. The main advantage of the approach used in the assignment in this paper is that the answer is not textbook oriented, but is determined in “real time.”