



SOUTH-WEST UNIVERSITY "NEOFIT RILSKI"

2700 Blagoevgrad, 66 Ivan Michailov Street
Tel. + 359 /73/ 8855 01, Fax: + 359 /73/ 8855 16
E-mail: info@swu.bg
<http://www.swu.bg>

Department: Finance and accounting

ECTS Information Package

Major: Finance

Education and qualification degree: Master

This curriculum is for students who have acquired an education and qualification degree "Professional bachelor" in a major from the professional direction.

The Master degree program of Major "Finance" has the mission to prepare cadres who can perform managerial functions in the areas of public and corporate finance, for the different levels of the fiscal and financial system of the Republic of Bulgaria, for bank and non-bank financial institutions, for the central bank, for the financial structures of the European Union, and for state institutions which accumulate, manage and spend public funds.

Those who graduate the Major Finance can take the following positions:

- financial manager, specialist in finance in budget organizations, credit inspector, broker or dealer, tax inspector, insurance specialist, social security specialist, customs inspector etc.

REQUIREMENTS TO THE TRAINING IN THE MASTER PROGRAM OF MAJOR "FINANCE"

A holder of master degree in Major "Finance" is prepared to make managerial decisions in a dynamic business environment, to formulate concepts and strategies for the development of financial sector.

A Master in Finance applies the acquired theoretical knowledge and practical skills in the areas of:

- Bank management and marketing, risk management;
- Financial econometrics and finance of entrepreneurship;
- Central bank policy and functions;
- Public sector economy and specificity of municipal finance;
- International public finance, programs and policies of the European Union.

Those who have acquired a master degree in Major "Finance" can practice the following professions and take the respective positions in accordance with the National classification of professions and job positions, 2011:

- 1211 Managers of financial activities; - 1213 Internal audit manager; - 1346 Head of a branch of a financial and insurance institution; - 2111 Auditors and accountants; - 2441 Economists; - 2422 Specialist in administrative policy (accounting); - 7040 Head of Bulgarian National Audit Office; - 7043 Analysis and prognosis manager; - Head of strategic planning; - 7045 Head of a branch of the National Social Security Institute; - 5056 Project

manager; - 3312 Credit specialist; - 3311 Securities broker; - 3313 Operations accountant; - 3314 Applied specialist statistics; - 3315 Assessor of property and damage; - 3324 Trade agent; - 4311 Accountant; - 3321 Insurance agent; - 3334 Real estate and property management agents; - 3341 Office manager; - 3351 Customs and border inspectors; - 3352 Civil servants performing tax and financial control; - 3353 Inspector in state administration on social assistance and social security; - 3359 Applied specialists in tax administration; - 4211 Bank tellers; - 4214 Debt collectors; - 4312 Employees keeping statistical, financial and insurance documents.

The qualification characteristics of Major "Finance" for Education and Qualification Degree "Master" with professional qualification "Master in Finance" is a basic document which defines and presets the further designing of the curriculum and study course programs. The qualification characteristics is in compliance with the Higher Education Act of the Republic of Bulgaria, with the Regulations for the state requirements for awarding educational and qualification degrees of "Master", "Bachelor" and "Specialist" and with the internal regulations of the South-West University "Neofit Rilski".

STRUCTURE OF CURRICULUM

FIELD OF HIGHER EDUCATION: 3. SOCIAL, ECONOMIC AND LEGAL SCIENCES

PROFESSIONAL DIRECTION: 3.8. ECONOMICS

MAJOR: FINANCE

EDUCATION AND QUALIFICATION DEGREE: MASTER

PROFESSIONAL QUALIFICATION: MASTER IN FINANCE

FORM OF EDUCATION: REGULAR AND EXTRAMURAL

First year			
First semester	ECTS credits	Second semester	ECTS credits
1. International Finance 2. Municipal Finance 3. Fundamentals of Insurance 4. Elective course group I 5. Elective course group II	6.0 6.0 6.0 6.0 6.0	1. Stock Exchange 2. Financial Management 3. Financial Modeling 4. Elective course group III 5. Elective course group IV	6.0 6.0 6.0 6.0 6.0
Elective courses (students choose one course from each group)		Elective courses (students choose one course from each group)	
Elective courses Group I 1. Government Debt Management 2. Financial Control in the EU 3. Bank Law	6.0 6.0 6.0	Elective courses Group III 1. Budget Accounting 2. Bank Accounting	6.0 6.0
Elective courses Group II 1. Financial Analysis 2. Financial Derivatives 3. Financial Planning	6.0 6.0 6.0	Elective courses Group IV 1. Taxation Control 2. Currency and Customs Control	6.0 6.0
	Total 30		Total 30
Second year			
First semester	ECTS credits	Second semester	ECTS credits
1. International public finance 2. Central banking and bank supervision 3. International financial markets 4. European programs and projects 5. Elective course group V 6. Elective course group VI	6.0 6.0 5.0 5.0 4.0 4.0	1. European economic integration 2. Risk management 3. Economics of public sector 4. Elective course group VII 5. Elective course group VIII State exam or Defense of a Master Thesis	3.0 3.0 3.0 3.0 3.0 15.0
Elective courses (students choose one course from each group)		Elective courses (students choose one course from each group)	
Elective courses Group V 1. Financial Econometrics 2. Market of Derivatives	4.0 4.0	Elective courses Group VII 1. Entrepreneurship 2. Governance of regional development	3.0 3.0
Elective courses Group VI 3. Theoretical fundamentals of taxation 4. Taxation policy in the European Union	4.0 4.0	Elective courses Group VIII 1. Corporate culture 2. Strategic planning	3.0 3.0
	Total 30		Total 30

TOTAL FOR 2 ACADEMIC YEARS: 120 CREDITS

DESCRIPTION OF ACADEMIC COURSES

Major: Finance

Education and qualification degree: Master

INTERNATIONAL FINANCE

ECTS credits: 6

Form of assessment: on-going control and exam

Semester: 1

Methodological guidance:

Department: Finance and accounting

Faculty of Economics

Annotation:

The course has the task of introducing to the students the fundamentals of financial market theory, the institutional bases of stock exchange trade and the features of most important international financial centers. The selected topics match the course hours and the specificity of the major. By a sound balance between theory and empirics priority is given to the relationship of theory with real market behavior of business agents. For that reason some topics, which are not included in the study programs of other majors, are provided.

Course contents:

Financial system. Financial markets and financial intermediaries. Capital asset pricing model. Arbitrary theory. Complete market theory. Derivative markets. Information efficiency. Empirical aspects of financial market theory. Money markets and stock exchanges, impact on macroeconomic policies. Monetary and fiscal policy and their effects on financial markets. Capital movements and currency markets. Optimum currency area theory, single financial market of the EU, Euro area, financial supervision and self-regulation. Bulgarian financial market and Bulgarian stock exchange. Practical application of theory to Bulgarian financial market.

Teaching and assessment

Training course takes the form of lectures. The course ends with an exam. Priority in training is practical and independent work of students. Assessed are the knowledge, skills and competence in the implementation of the current control, of serious importance are the results achieved by the set assignments and tests.

Hours per week: 4l + 0s

Type of exam: written

MUNICIPAL FINANCE

ECTS credits: 6

Form of assessment: on-going control and exam

Semester: 1

Methodological guidance:

Department: Finance and accounting

Faculty of Economics

Annotation:

The course structurally covers both basic common themes about the nature and role of local government and fiscal decentralization in the public sector and specific problems of efficiency of municipal expenditures and optimality of taxation at the local level. Special emphasis is placed on the applicability of the deficit budget financing of local budgets and the problems of municipal debt. The material is selected in accordance with the current workload and specifics of the course and within a reasonable compromise between theoretical and applied material giving priority to the practical side of the issue topics. Developed rich text material, case studies and practical tasks aim to consolidate received as part of the course knowledge to develop and seek their actual application in practice. The aim of the course "Municipal finance" is to provide students in-depth knowledge of local government and financial autonomy of local authorities, they are familiar with the basic prerequisites for cost efficiency and optimality of tax revenues at the local level and the possibilities for their application in modern conditions.

Course contents:

Role of the state in the national economy. Public goods, Private goods. Pure and impure public goods. Efficient and optimal supply of the public goods. Public choice. Local self-governance and financial autonomy of the local governments. Parameters and problems of decentralization in Bulgaria. Local governments' expenditure. Ongoing control and assessment. Local taxes. Local charges. Non-tax revenues in the local budgets. Intergovernmental fiscal relations. Ongoing control and assessment. Local governments financing by debt issue. Ongoing control and assessment. Municipal bonds.

Teaching and assessment

Hours per week: 4l + 0s

Type of exam: written

Training course takes the form of lectures. The course ends with an exam. Priority in training is practical and independent work of students. Assessed are the knowledge, skills and competence in the implementation of the current control, of serious importance are the results achieved by the set assignments and tests.

FUNDAMENTALS OF INSURANCE

ECTS credits: 6

Hours per week: 41 + 0s

Form of assessment: on-going control and exam

Type of exam: written

Semester: 1

Methodological guidance:

Department: Finance and accounting

Faculty of Economics

Annotation:

The course aims future economists to learn about the content and importance of insurance relations as a specific type of economic relations with the activities through which these relations are carried out, as well as state influence on the strengthening and development. With the reviewed types of insurance the future financiers and accountants are oriented and become familiar with the basic problems of insurance, focusing on their essential, unchanging in time characteristics. This will be necessary regardless of which side of the insurance contract will run graduates - as experts in insurance company or as experts of its clients.

Course contents:

Essence, functions and significance of insurance. Types of insurance contracts in the Republic of Bulgaria according to the Insurance Act. Personal and property insurance. Life insurance – types and characteristics. Entering into an insurance contract. Insurance contracts offered in Bulgaria and their characteristics. Covered and uncovered risks. Object and subject of insurance. Insurer's liability. Insurance sum and insurance premium. Liquidation of damage. Income and expenditures of insurance companies. Reserves and taxation of insurance companies. Marketing strategies in insurance.

Teaching and assessment

Training course takes the form of lectures. The course ends with an exam. Priority in training is practical and independent work of students. Assessed are the knowledge, skills and competence in the implementation of the current control, of serious importance are the results achieved by the set assignments and tests.

GOVERNMENT DEBT MANAGEMENT

ECTS credits: 6

Hours per week: 41 + 0s

Form of assessment: on-going control and exam

Type of exam: written

Semester: 1

Methodological guidance:

Department: Finance and accounting

Faculty of Economics

Annotation:

The course aims to provide the necessary expertise in the management of public finances at the level of central budget and municipal budget, the link between debt obligations of government and development of the financial system. Knowledge of the main sources for generating borrowing - by issuing government securities or bonds in the euro currency and markets is of particular importance to students with future realization in the units of the state administration due to the actuality of the ways in which manages public debt and public deficit. The relationship between the financial system and the banking system as an intermediary in the placement of securities issued by the State are the subject of study in a special chapter. Using proper terminology lays the foundation for multifaceted expertise, serving as a basis for development in other areas of public and legal sciences.

Course contents:

Economic content and functions of the State credit. Nature and scope of government debt. Functions of state credit. Distribution function. Regulatory function. Control function. Classification of government loans. Government Debt Management. Nature of the process of debt management. Objectives of debt management. Basic principles of debt management. Management mass of debt. Managing basic parameters of the loan portfolio. Coordination between the dynamics of public debt and monetary policy. Operations management debt. Strategies to manage debt. Risks. Strategy for debt management. The market for government securities - the organizational and technical aspects. Investment banking market of government securities. The role of banks as financial intermediaries. Debt crises and problems of the budgets of member states. Global debt problems. Public debt of the Republic of Bulgaria - state and problems. Strategy for managing debt.

Teaching and assessment

Training course takes the form of lectures. The course ends with an exam. Priority in training is practical and independent work of students. Assessed are the knowledge, skills and competence in the implementation of the current control, of serious importance are the results achieved by the set assignments and tests.

FINANCIAL CONTROL IN THE EU

ECTS credits: 6

Form of assessment: on-going assessment and exam

Semester: 1

Methodological guidance:

Department of Finance and accounting

Faculty of Economics

Annotation:

The course introduces to the students the goals, principles and tasks of financial control, as well as its types and application in the EU. The legal base and the institutional organization of financial control in the EU is reviewed, especially those of EU funds and programs. The students should become familiar with theoretical basics of financial control and with the specificity of its application in the EU.

Course contents:

Basic EU regulations on financial control in the Community. Main types and forms of financial control applied in the European Community for protection of the financial interest of the Community. Financial control implemented by the main EU institutions. Financial control implemented by the European Central Bank and European Investment Bank. European Audit Office. Internal financial control in the EU. Preliminary control. Internal audit in the EU. Financial control on the Structural Funds and the Cohesion Fund projects. European Anti-Fraud Office - *OLAF*. Financial control on pre-accession EU funds in the applicant countries. European directions of financial control in Bulgaria.

Teaching and assessment

Training course takes the form of lectures and seminars. The course ends with an exam. Priority in training is practical and independent work of students. Assessed are the knowledge, skills and competence during seminars in the course of the current control, of serious importance are the results achieved by the set assignments and tests.

BANK LAW

ECTS credits: 6

Form of assessment: on-going control and exam

Semester: 1

Methodological guidance:

Department: Finance and accounting

Faculty of Economics

Annotation:

The course transmits to the students the public law regime of bank activity and bank law system, the legal statute of the central bank, the essence, types and management of commercial banks, and international financial institutions. The legal statute of credit, of the deposit guarantee system, of the different bank transactions and payments, organization of bank supervision and bank liquidation are also reviewed.

Course contents:

Subject and system. Heterogeneous character of bank law. Sources and their hierarchy. Central bank – legal statute, place in the banking system, organization structure and governance. Commercial banks - definition, establishment. License regime of bank activity. Types of commercial banks. Legal statute of foreign bank branches. Non-bank financial institution – definition, types, legal statute, license and management. International financial institution. Capital and capital adequacy of commercial banks. Reserves. Liquidity. Public law regime of investment credits. Large and internal bank credits. Classifications of credits and the mandatory special reserves. Legal statutes of the deposit guarantee system. Internal bank control.

Teaching and assessment

Training course takes the form of lectures. The course ends with an exam. Priority in training is practical and independent work of students. Assessed are the knowledge, skills and competence in the implementation of the current control, of serious importance are the results achieved by the set assignments and tests.

FINANCIAL ANALYSIS

ECTS credits: 6

Form of assessment: on-going control and exam

Semester: 1

Methodological guidance:

Department: Finance and accounting

Faculty of Economics

Annotation:

The course provides a system of knowledge about managing microeconomic processes. Basic issues of investment, production, commercial and financial activities, which compose the core of financial management, are reviewed. The principles, categories and indicators of financial analysis are explained on the basis of a system of quantitative methods. An emphasis is put on analyzing capital, financial stability, solvency, cash flows etc.

Course contents:

Funds of the company. Depreciation. Economic subjects. Principles, subjects and phases of financial analysis. Information supply of financial analysis. Composing and classifying financial analysis indicators. Basic categories related to financial analysis indicators. Company structure indicators. Indicators according to the goals of financial analysis. Profitability or efficiency indicators. Liquidity indicators. Debtor indicators. Methods of financial analysis. Factors influencing financial analysis. Asset analysis. Fixed and current assets analysis. Conversion of current assets. Duration of current assets conversion. Conversion ratio. Ratio of current assets load. Equity analysis.

Teaching and assessment

Training course takes the form of lectures. The course ends with an exam. Priority in training is practical and independent work of students. Assessed are the knowledge, skills and competence in the implementation of the current control, of serious importance are the results achieved by the set assignments and tests.

Hours per week: 4l + 0s

Type of exam: written

FINANCIAL DERIVATIVES

ECTS credits: 6

Form of assessment: on-going control and exam

Semester: 1

Methodological guidance:

Department: Finance and accounting

Faculty of Economics

Annotation:

Modern capital markets, supported by the processes of globalization, are characterized by an easy access and an ever increasing capitalization. All these have brought new challenges in shaping investment decisions in order to achieve effective management of profitability and the risk of investment positions. Increased opportunities for investment activity imposed and developed the use of derivative securities as necessary tools to manage risk and increase profitability. The constantly increasing capitalization of financial derivatives markets, which outpaces the capitalization of the markets of traditional securities, and the potential for managing the financial risks associated with investment portfolios raise the question of knowing the nature and the use of financial derivatives in investment activity. Their good knowledge and handling is a powerful tool for participation in the financial markets to every individual and institutional investor.

Contents of the Course:

Why use financial derivatives. Interest rate, currency, stock and transaction risk. Options, futures and forward contracts. Types of traders. Options - review. Types and styles options, option positions underlying assets specification options contracts. Options - application. Option markets - Types quoted, Trading, Margin, Commissions, and Regulations. Options as a hedging asset. Options as a commercial tool. Types of options. Traditional - Options on financial assets, indices, currencies and derivatives. Exotic options. Options - price sensitivity and related ratios Delta, Gamma, Theta, Vega and Rho. Characteristics of option prices. Factors influencing optionality prices. Upper and lower limit of the option price. Put - call parity. Models for assessing the options. The model of Black, Scholes and Merton. Binomial model. Evaluation of options on financial assets. Evaluation of put options. Dividends. Trading strategies involving options. Spread Strategies - Vertical Bull Call Spread; - Vertical Bear Call Spread; - Vertical Bear Put Spread; - Horizontal (Time) spreads; - Proportional call and spread; Inverse call and spread; Inverse Put Spread. Straddle, strangle and butterfly strategies - Long Straddle; - Short Straddle; - Long Strangle; - Short Strangle; - Butterfly; Short butterfly. Caps, Collars & Floors. The relationship between Caps, Collars and swaps; Evaluation and settlement. Futures and forward markets. Nature and origin, specification of futures contracts, futures convergence at current (spot) price. Types of merchants and types of orders daily settlement and margins. Hedging strategies based on futures. Basic

Course hours per week: 4l + 0s

Type of exam: written

principles. Main risks. Cross hedging. Stock indexes. Determination of forward and futures prices. Types of futures - part I - interest rate and currency futures. Types of futures - part II. Stock-index futures and bonds. Swaps. Presentation; Interest rate and currency swaps.

Teaching and assessment

Training course takes the form of lectures and seminars. The course ends with an exam. Priority in training is practical and independent work of students. Assessed are the knowledge, skills and competence during seminars in the course of the current control, of serious importance are the results achieved by the set assignments and tests.

FINANCIAL PLANNING

ECTS credits: 6.0

Form of assessment: on-going control and exam

Semester: 1

Methodological guidance:

Department: Finance and accounting

Faculty of Economics

Annotation:

The scientific and theoretical fundamentals of financial planning at the macroeconomic level are reviewed. Special attention is given to the methodology of the International Monetary Fund for projecting macroeconomic development, known as financial programming, and its implementation in Bulgaria. Due to the extremely important role of the IMF and the World Bank in Bulgaria's transition to a market economy are studied in detail the relations of our country with the two financial institutions. An emphasis is placed on the specifics of macroeconomic planning and management under a currency board as a very specific form of fixed exchange rate regime. The projection of indicators and proportions around the whole front of macroeconomic interactions is investigated: real economy, monetary balances, fiscal area, financial relationships with abroad...

Course contents:

Nature and specifics of macroeconomic planning and forecasting. International Monetary Fund. Agreements between Bulgaria and the IMF and World Bank. Currency and exchange rate regimes. Characteristics and parameters of the Bulgarian currency board. Balance of Bulgarian currency board. Monetary balances. A statistical measure of aggregate economic activity. Forecasting aggregate economic activity. Income, employment and inflation. Balance of payments. Credit rating and foreign direct investment. Designing the state budget. Macroeconomic models. Macroeconomic forecasts of the government. Macroeconomic specifics of Bulgaria.

Teaching and assessment

Training course takes the form of lectures. The course ends with an exam. Priority in training is practical and independent work of students. Assessed are the knowledge, skills and competence in the implementation of the current control, of serious importance are the results achieved by the set assignments and tests.

STOCK EXCHANGE

ECTS credits: 6

Form of assessment: on-going control and exam

Semester: 2

Methodological guidance:

Department: Finance and accounting

Faculty of Economics

Annotation:

The course studies theoretically and practically the basics of stock exchange on global, regional, national and local scale. An emphasis is put on history, modern status, problems and perspectives of stock exchange globally and nationally. Contemporary quantitative and qualitative stock exchange determinants in a real market economy are analyzed. Past, current and future problems of the Bulgarian stock exchange are reviewed. The analysis is in the context of Bulgarian integration in the structures of NATO, EU and world economy.

Course contents:

Stock exchange –economic definition, basic parameters, functions, place and role. Essence and characteristics. Main participants in the stock markets – parameters and influence. Specific marketing research into the stock exchange. Stock exchange efficiency – criteria and indicators of participation. State regulation of stock market. Bulgarian stock exchange – current status, problems and perspectives. Bulgarian memberships in NATO and EU and their impact on Bulgarian stock exchange.

Teaching and assessment

Hours per week: 41 + 0s

Type of exam: written

Hours per week: 41 + 0s

Type of exam: written

Training course takes the form of lectures. The course ends with an exam. Priority in training is practical and independent work of students. Assessed are the knowledge, skills and competence in the implementation of the current control, of serious importance are the results achieved by the set assignments and tests.

FINANCIAL MANAGEMENT

ECTS credits: 6

Hours per week: 41 + 0s

Form of assessment: on-going control and exam

Type of exam: written

Semester: 2

Methodological guidance:

Department: Finance and accounting

Faculty of Economics

Annotation:

The course provides basic knowledge of financial management issues in a market economy. Problems of finance, capital structure and its optimization are reviewed. Long-term debt finance via bond issuance is analyzed. Tax system and state budget of Bulgaria are presented as main macroeconomic tools. Special attention is given to deficit budget financing and keeping the budget balanced.

Course contents:

Financial balance and long-term capital. Analysis of long-term capital changes. Long-term bond finance. Bond issuances. Optimizing capital structure. Leverage. Principles of finance. Price of own capital and price of finance. Personal income taxation. Corporate income taxation. VAT. Taxation of property. State budget as a macroeconomic tool. Optimizing budget revenue. Budget expenditures and their distribution. Balancing state budget. Macroeconomic effects of deficit finance. Grey economy and deficit finance. Deficit finance in Bulgaria. Project appraisal methods. Exchange risk and its hedging. Assessing the impact of an investment decision. Managing international assets and liabilities.

Teaching and assessment

Training course takes the form of lectures. The course ends with an exam. Priority in training is practical and independent work of students. Assessed are the knowledge, skills and competence in the implementation of the current control, of serious importance are the results achieved by the set assignments and tests.

FINANCIAL MODELING

ECTS credits: 6

Hours per week: 41 + 0s

Form of assessment: on-going control and exam

Type of exam: written

Semester: 2

Methodological guidance:

Department: Finance and accounting

Faculty of Economics

Annotation:

Considered are the scientific and theoretical foundations of financial modeling at the macroeconomic level. Special attention is paid to the modeling of economic growth and business cycle. The growth and the cyclical fluctuations of the Bulgarian economy are examined through various approaches and models: accounting of economic growth, econometric estimation of aggregate production function, IS-LM model. The quarterly dynamics of real GDP (by autoregressive models) and the business cycle phase (by logistic function) are forecasted. Empirically are estimated the potential GDP and the cyclical position of the Bulgarian economy via a methodology based on a two-factor production function of Cobb-Douglas.

Course contents:

Nature and characteristics of macrofinancial modeling. Macrofinancial policy: objectives, measures and instruments. Theoretical characterization of macrofinancial models. Growth Accounting. Robert Solow's model of economic growth. Endogenous theory of economic growth. Production function of Cobb-Douglas. Predicting short-term economic dynamics. Business cycle. Potential GDP and the cyclical position of the economy. A study of cyclical fluctuations in the Bulgarian economy through an IS-LM model. Predicting the business cyclical phase by a logistic model. Countercyclical fiscal policy. Countercyclical monetary policy

Teaching and assessment

Training course takes the form of lectures. The course ends with an exam. Priority in training is practical and independent work of students. Assessed are the knowledge, skills and competence in the implementation of the current control, of serious importance are the results achieved by the set assignments and tests.

BUDGET ACCOUNTING

ECTS credits: 6

Hours per week: 4l + 0s

Form of assessment: on-going control and exam

Type of exam: written

Semester: 2

Methodological guidance:

Department: Finance and accounting

Faculty of Economics

Annotation:

The course provides sufficient knowledge and skills in the essence and methods of budget accounting so that students can successfully work in budget area enterprises. Most recent amendments to accounting and budget regulations are considered in lectures and seminars.

Course contents:

Budget system. Budget enterprise as an object of accounting. Accounting regulations in budget enterprises. Accounting policies. Form of accounting. Papers in budget enterprises. Basic principles of accounting and accounting plan in budget enterprises. Reporting equity, fixed and current assets, inventory, cash balances, expenditure and revenue in a budget enterprise. Completing the accounting year in a budget enterprise.

Teaching and assessment

Training course takes the form of lectures. The course ends with an exam. Priority in training is practical and independent work of students. Assessed are the knowledge, skills and competence in the implementation of the current control, of serious importance are the results achieved by the set assignments and tests.

BANK ACCOUNTING

ECTS credits: 6

Hours per week: 4l + 0s

Form of assessment: on-going control and exam

Type of exam: written

Semester: 2

Methodological guidance:

Department: Finance and accounting

Faculty of Economics

Annotation:

The goal of the course is to provide sufficient knowledge and skills about the essence and methods of bank accounting so that students can successfully work in financial institutions. Most recent amendments to accounting and financial institutions regulations are considered in lectures and seminars

Course contents:

Financial enterprise as an accounting unit. Reporting equity, debt, issuances, payments, financial assets, non-financial assets, loans given. Reporting the cash fulfillment of state budget. Reporting expenditure and revenue. Reporting the financial results. Annual financial reports.

Teaching and assessment

Training course takes the form of lectures. The course ends with an exam. Priority in training is practical and independent work of students. Assessed are the knowledge, skills and competence in the implementation of the current control, of serious importance are the results achieved by the set assignments and tests.

TAXATION CONTROL

ECTS credits: 6

Academic hours per week: 4l + 0s

Form of assessment: ongoing assessment and exam

Type of exam: written

Semester: 2

Methodological guidance:

Department of Finance and accounting

Faculty of Economics

Annotation:

The course introduces to the students the goals, the principles and the tasks of taxation control, its concepts, types, forms, methods and procedures. The legal base and the institutional organization of taxation control and procedures are reviewed. Students should acquire knowledge of the functioning of taxation system and of the taxation control as a totality of actions for the legal ascertaining and collection of taxes.

Course contents:

Essence and contents of taxation control. Tax subjects. Tax registration. Tax check and tax inspection. Acts of taxation authorities. Tax declaring. Tax collection. Deferral of tax payments. Taxation control by the different tax laws. Double taxation avoidance.

Teaching and assessment

Training course takes the form of lectures. The course ends with an exam. Priority in training is practical and independent work of students. Assessed are the knowledge, skills and competence during seminars in the course of the current control, of serious importance are the results achieved by the set assignments and tests.

CURRENCY AND CUSTOMS CONTROL

ECTS credits: 6

Hours per week: 4l + 0s

Form of assessment: on-going control and exam

Type of exam: written

Semester: 2

Methodological guidance:

Department: Finance and accounting

Faculty of Economics

Annotation:

The course "Currency and customs control" introduces students to the basic forms and methods applied in customs and exchange control, and their institutional and legal basis. The course is divided in two. In the first part, customs controls are taught basic categories, concepts, forms and methods of customs control, as well as specific procedures and actions of customs control bodies in different arrangements. Provides minimum range of knowledge about our future participation in the Customs Union of the EU. Second part of the course introduces students to the organization and forms of exchange controls and exchange rate regimes. Accordingly, students are acquainted with the regulations and penalties in the implementation of controls. The aim of the course is to teach students about the nature, the practical application and basic tasks and roles that perform the controls in the revenue side of public finances. Also, the role and tasks of exchange controls on trade in currencies and precious metals and gemstones.

Course contents:

The nature and content of the controls. Customs Tariff. Calculation of customs duties. Introduction, parading, giving customs. Declaring the goods and giving the arrangements. Customs control regimes import, export, and transit. Customs control, customs procedure for processing under customs control and customs warehousing. Customs control the temporary import and temporary export. Customs control in the application of inward and outward processing improvements. Customs control under cover of TIR and ATA. Bulgarian Foreign trade regime and trade policy measures. Exchange rate regime and currency deals. Exchange control and organization of foreign exchange of currency exchange offices and financial houses. Currency and customs controls on imports and exports and foreign currency and cross-border payments. Control used in the mining and processing of precious metals and gemstones.

Teaching and assessment

Training course takes the form of lectures. The course ends with an exam. Priority in training is practical and independent work of students. Assessed are the knowledge, skills and competence in the implementation of the current control, of serious importance are the results achieved by the set assignments and tests.

INTERNATIONAL PUBLIC FINANCE

ECTS credits: 6

Course hours per week: 4l + 0s

Form of assessment: on-going control and exam

Type of exam: written

Semester: 3

Methodological guidance:

Department: Finance and accounting

Faculty of Economics

Annotation:

The course aims to provide the students with basic knowledge of the international aspect of the state, of public finances. The material is selected in accordance with the current workload and specifics of the course, it is presented within a reasonable compromise between theoretical and applied material. Educational content covers interstate comparative, international and global institutional features of public finances. The developed rich text material, case studies and practical tasks are aimed at reinforcing and applying theoretical knowledge in practice.

Contents of the course:

Fiscal Models. Taxation Systems. Social Insurance Systems. Breton-Woods System and its Evolution. The World Institution in the Finance and Economic Sphere. The Exchange Rates. The International Gold and Currency Reserves. Comparative Price Levels. The Balance of Payments. External Debt. Euro zone. European Budget. Common Agricultural Policy of the EU. Structural and Regional Policy of the EU. External Fiscal Shocks. External Shocks. Symmetric and Asymmetric Shocks.

Teaching and assessment

Training course takes the form of lectures. The course ends with an exam. Priority in training is practical and independent work of students. Assessed are the knowledge, skills and competence in the implementation of the current control, of serious importance are the results achieved by the set assignments and tests.

CENTRAL BANKING AND BANK SUPERVISION

ECTS credits: 6

Form of assessment: on-going control and exam

Semester: 3

Methodological guidance:

Department: Finance and accounting

Faculty of Economics

Annotation:

The goal of the course is to introduce to the students the fundamentals of monetary policy, credit policy and bank risk management as well as their institutional bases. Course topics are selected to match the course hours and the specificity of the major. Through a reasonable balance between theory and empirics an emphasis is put on the relationship of economic theory with real market behavior of economic agents subject to taxation. For this purpose some topics on taxation and fiscal policies, which are not included in the study programs, are provided.

Contents of the course:

History of money and money circulation. Brief history of the central banks in Europe, including the Bulgarian National Bank. Types of central banks. Money base and money multiplier. Theories of money circulation and central bank policy – monetarism, rational expectations, real business cycles, Keynesian theories, fiscal theory of price level. Money market and financial markets – role and functions of the central banks. Exchange rate regimes and currency markets. Coordination of monetary and fiscal policy. International financial organizations. Optimum currency areas. Bank supervision.

Teaching and assessment

Training course takes the form of lectures. The course ends with an exam. Priority in training is practical and independent work of students. Assessed are the knowledge, skills and competence in the implementation of the current control, of serious importance are the results achieved by the set assignments and tests.

INTERNATIONAL FINANCIAL MARKETS

ECTS credits: 5

Form of assessment: on-going control and exam

Semester: 3

Methodological guidance:

Department: Finance and accounting

Faculty of Economics

Annotation:

The course "International Financial Markets" aims to teach students the basics of the theory of capital markets and the most important institutional foundations of exchange trading and other financial transactions. The material is selected in accordance with the prescribed workload and specifics of the program and within a reasonable compromise between the theoretical and empirical material. The priority is assigned to the relationship between economic theory and actual market behavior of investors, issuers and other market agents. To this end, some topics that are not included in the curricula of courses on stock exchanges and financial markets are added and discussed in more details. The course "International Financial Markets" is one of the main subjects in the training of specialists with higher education in economics specializing in finance. It specifies a number of theoretical issues related to micro and macroeconomics, while giving practical knowledge necessary for successful work in a competitive market environment.

Contents of the course:

Financial System. Financial markets and financial intermediaries. Theory of financial markets, CAPM. Theory of financial markets, Arbitrage Pricing Theory. Theory of financial markets, Complete System of Markets. Theory of financial markets, derivative markets. Theory of financial markets and information efficiency. Theory of financial markets, empirical aspects. Money and stock markets, the role of macroeconomic policy. Theoretical approaches to monetary and fiscal policy and their impact on financial markets. Foreign exchange markets and capital movements. Theory of optimum currency areas, a single EU financial market, the euro area. Financial supervision and self-regulation. Bulgarian Stock Exchange and financial market. Application of theories related to capital markets to Bulgarian financial market.

Teaching and assessment

Course hours per week: 4l + 0s

Type of exam: written

Training course takes the form of lectures. The course ends with an exam. Priority in training is practical and independent work of students. Assessed are the knowledge, skills and competence in the implementation of the current control, of serious importance are the results achieved by the set assignments and tests.

EUROPEAN PROGRAMS AND PROJECTS

ECTS credits: 5

Form of assessment: on-going control and exam

Semester: 3

Methodological guidance:

Department: Finance and accounting

Faculty of Economics

Annotation:

The course structurally covers both basic common themes of institutions, policies and programs of the European Union and specific problems of development and financial management of projects to apply for national and international funding. Special emphasis is placed on the specifics of project financing in European Union programs. The material is selected in accordance with the current workload and specifics of the course and within a reasonable compromise between theoretical and applied material giving priority to the practical side of the issue topics. The developed rich text material, case studies and practical tasks are aimed at reinforcing and applying theoretical knowledge in practice. The aim of the course "European Programs and Projects" is to provide students with an in-depth knowledge about the development and financial management of projects, about the basic approaches and techniques for applying for national and international funding opportunities and about their application in modern conditions.

Contents of the course:

Institutions, policies and funds of the European Union. National Strategic Referent Framework and Operative Programs. Operative Program "Development of the competitiveness of the Bulgarian economy" and Operative Program "Human Resources Development. Operative Program "Regional Development" and Operative Program "Environment". Operative Program "Administrative Capacity", Operative Program "Transport" and Operative Program "Technical Support". Project financing. Project cycle. Identification and analysis of the problems. Identification of the project objectives. Generation of ideas. Logical framework. Planning of the project activities. Project expenditures. Project budgeting. Application form and procedure.

Teaching and assessment

Training course takes the form of lectures. The course ends with an exam. Priority in training is practical and independent work of students. Assessed are the knowledge, skills and competence in the implementation of the current control, of serious importance are the results achieved by the set assignments and tests.

FINACIAL ECONOMETRICS

ECTS credits: 4

Form of assessment: on-going control and exam

Semester: 3

Methodological guidance:

Department: Finance and accounting

Faculty of Economics

Annotation:

The course is part of the basic training in economics. The course aims to build the theoretical basis for understanding the problem of measuring the economic processes, testing economic theories, evaluation of econometric models and their use in practice. The material is selected in accordance with the current workload and specifics of the course and within a reasonable compromise between the theoretical and empirical material gives priority to the relationship between economic theory and real opportunities for econometric analysis of the behavior of firms, consumers and macroeconomic processes in the economy. The course "Financial Econometrics" is a key discipline in the training of specialists with higher economic education. It allows for empirical evaluation of the theoretical knowledge and their actual use of the micro and macro level, while based on a minimum of basic knowledge in mathematics and statistics.

Contents of the course:

What is Econometrics? Economic information, the process of generating information, local process of generating information. Mathematical models: typology and structure. Construction phases of the model. Linear econometric models with one explanatory variable. Econometric models with an equation explaining the several variables. Econometric models with multiple equations. Testing statistical hypotheses-averages. Methods for analysis of time series. Risk theory and quantitative methods of risk assessment. Analysis of economic cycles.

Course hours per week: 4l + 0s

Type of exam: written

Course hours per week: 2l + 0s

Type of exam: written

Queuing systems. Processes "doom and generation". Game Theory. Games with complete information. Introduction to Matlab, Working with Simulink

Teaching and assessment

Training course takes the form of lectures. The course ends with an exam. Priority in training is practical and independent work of students. Assessed are the knowledge, skills and competence in the implementation of the current control, of serious importance are the results achieved by the set assignments and tests.

MARKET OF DERIVATIVES

ECTS credits: 4

Form of assessment: on-going control and exam

Semester: 3

Methodological guidance:

Department: Finance and accounting

Faculty of Economics

Annotation:

The course focuses on analytical and thorough disclosure of investment opportunities from the application of financial derivatives in the following areas: 1. Structured products and related with them diversity and investment opportunities. 2. Investment strategy based on financial derivatives to cover the equity, credit, currency and interest rate risks associated with investment activities. Aiming at the practical application, the course is designed to show the essence of the products and investment positions based on financial derivatives and on the base of concrete numerical examples to present the possibilities and effectiveness of investment strategies covering their use. Analytical presentation of structured products based on the use of financial derivative aims to introduce students with their diversity and specific need led to their synthesis. A clear presentation of the relationship investment risk - structured products - financial result is basic requirement for the presentation of the variety of structured products based on financial derivatives. Thus, not only to achieve a specific knowledge in students about diversity of the products, but also a clear understanding of financial necessity led to their application and possible outcomes of it. Depth knowledge of the properties of structured products is at the heart of building successful strategies to hedge investment risks or to take advantage from market opportunities. Following this logical connection from a presentation of the products to their specific application, the focus of the course is directed specifically to management through structured instruments based on financial derivatives, of equity, credit, currency and interest rate risks associated with investment activities. Based on immediate practical application the course topics are rich with practical examples and case studies provide a more complete perception of students about the essence and possibilities of investment instruments studied. To add integrity of the practical aspects of the course a place is given to a presentation of the largest and most important global and regional markets for financial derivatives which provide an opportunity for direct investment activities.

Contents of the Course:

Why use Derivatives? - Interest Rate Risk, Exchange Rate Risk, Equity Risk, Transaction Risk, Options, Futures, Forward contracts, Types of traders. What are Structured Products? - Basics of structured products, Investment use of structured products, Risks in Structured Products. Standard Structured Products – part 1 - Forward products and strategies, Interest rate and cross currency swaps, Participation notes. Standard Structured Products – part 2 - Structured Deposits, Capital Protected Bonds (CPB), Composite & quanto trackers, Accelerated trackers, Equity-linked and Index-linked Notes (ELNs & ILNs). Interest rate derivatives - Interest rate futures, Interest Rate Swap Structures. Current control on themes from 1 to 5. Management of Equity risk with Derivatives - Bull & Bear strategies, Value protection strategies, Vertical, horizontal and diagonal spread, and Derivatives on stock market indexes. Management of Exchange Rate Risk with Derivatives – part 1 - Hedging strategies using forwards, Hedging strategies using futures. Management of Exchange Rate Risk with Derivatives – part 2 - Hedging strategies using options, Exchange rate swaps. Credit risk and credit derivatives - Credit risk and default probabilities, Estimating default probabilities from bond and equity prices, Default correlation, Credit default swaps, CDS forwards and options, Collateralized debt obligations. Exotic options – part 1- Nonstandard American options, Barrier options, forward starting options. Exotic options – part 2 – Convertibles, Asian options. Real options - Estimating the market price of the risk, Application to the valuation of the business, evaluating options in an investment opportunity. Current control on themes from 7 to 13. Global and regional markets

Teaching and assessment

Training course takes the form of lectures. The course ends with an exam. Priority in training is practical and independent work of students. Assessed are the knowledge, skills and competence in the implementation of the current control, of serious importance are the results achieved by the set assignments and tests.

THEORETICAL FUNDAMENTALS OF TAXATION

ECTS credits: 4

Form of assessment: on-going control and exam

Semester: 3

Methodological guidance:

Department: Finance and accounting

Faculty of Economics

Annotation:

The course aims to familiarize students with the fundamentals of the theory of finance and taxation in the context of the theory of social welfare, economic growth and sustainable development, taking into account the institutional foundations of public finances. The material is selected in accordance with the prescribed workload and specifics of the program. Within a reasonable compromise between the theoretical and empirical material priority is given to the relationship between economic theory and actual market behavior of companies, citizens and other economic agents subject to taxation. In order to consolidate the theoretical background of taxation we consider some topics usually not included in the curricula in the field of taxation and fiscal policy. The course is one of the main subjects in the training of specialists with higher education in economics specializing in finance. It specifies a number of theoretical issues related to micro and macroeconomics, while giving practical knowledge necessary for successful work in a modern market economy.

Contents of the course:

History of taxation. Characteristics of different types of taxation. Classic theories of taxation. Modern theory of optimal taxation. Keynesian theories of taxation. Theories of direct income taxes and indirect taxation. Supply side economics and the Laffer curve. Theory of the Flat Tax. Fiscal theory of price level. Inter-temporal and international aspects of taxation. Taxation and redistribution of resources between generations; taxation and government debt; optimization of redistribution between generations; customs tariffs and social welfare; liberalization and customs unions; creation and diversion of trade; real duty; taxation and foreign direct investment; competition in the field of taxation; issues of taxation and the EU and fiscal decentralization.

Teaching and assessment

Training course takes the form of lectures. The course ends with an exam. Priority in training is practical and independent work of students. Assessed are the knowledge, skills and competence in the implementation of the current control, of serious importance are the results achieved by the set assignments and tests.

TAX POLICY IN THE EU

ECTS credits: 4

Form of assessment: on-going control and exam

Semester: 3

Methodological guidance:

Department: Finance and accounting

Faculty of Economics

Annotation:

The course aims to familiarize students with the fundamentals of the theory of finance and taxation in the context of the theory of social welfare, economic growth and sustainable funding, and the most important institutional foundations of public finances. The course contains information about the tax systems of individual countries, as well as information about the sources structuring the collective EU budget.

Contents of the course:

History of taxation. Characteristics of different types of taxation in the EU. Classic theories of taxation. Modern theory of optimal taxation. Keynesian theories of taxation. Theories of direct and indirect taxes. Supply-side economics and the Laffer curve. Theory of the Flat Tax. Fiscal theory of price level. Inter-temporal and international aspects of taxation.

Teaching and assessment

Training course takes the form of lectures. The course ends with an exam. Priority in training is practical and independent work of students. Assessed are the knowledge, skills and competence in the implementation of the current control, of serious importance are the results achieved by the set assignments and tests.

EUROPEAN ECONOMIC INTEGRATION

ECTS credits: 3

Form of assessment: on-going control and exam

Semester: 4

Course hours per week: 31+ 0s

Type of exam: written

Methodological guidance:

Department: Finance and accounting

Faculty of Economics

Annotation:

The course "European Economic Integration" is an important discipline eligible for master's degree in "Finance". The course aims to teach the basics of the theory of European economic integration and the most important institutional dimensions of the European Union, the history and legal foundations of the EU. The material is selected in accordance with the prescribed workload and specifics of the program and within a reasonable compromise between the theoretical and empirical material. Priority is given to the relationship between economic theory and actual market behavior of financial and non-financial institutions, governments, central banks and the EU institutions. In order to improve theoretical background we incorporate some topics that are not included in the curricula in international economic relations of other economic disciplines.

Contents of the course:

Background of the European Economic Integration. The Beginning of the West-European Economic and Political Integration. Further development of European Integration. Common agricultural policy. Structural and regional policy. EU policy on competition and free movement of goods, services, capital and labor. EU policy on the environment. EU policy with regard to developing countries. Budget and coordination of fiscal policies. Theory of optimum currency areas, the single EU financial market, the euro area.

Teaching and assessment

Training course takes the form of lectures. The course ends with an exam. Priority in training is practical and independent work of students. Assessed are the knowledge, skills and competence in the implementation of the current control, of serious importance are the results achieved by the set assignments and tests.

RISK MANAGEMENT

ECTS credits: 3

Form of assessment: on-going control and exam

Semester: 4

Methodological guidance:

Department: Finance and accounting

Faculty of Economics

Annotation:

The aim of the course is to satisfy the need of master students for knowledge about risk and uncertainty in information society and about the behavior organizations require. Enough information will be provided on how to properly formulate problems, efficiently discuss them and jointly resolve them under dynamic changes and uncertainty. The course is tailored to match the course hours and help the students become familiar with theory and practice of effective business decision making.

Contents of the course:

Theory of decision making under risk and uncertainty. Risks in business decisions. Mainstreams of business decision theory. General characteristics of the business decision efficiency tools under risk and uncertainty. Principles and practice of business decisions under risk and uncertainty. Business decisions and the organization management system under risk and uncertainty. Personal and situation factors in business decisions. Techniques for the preparation of business decisions. Techniques for the choice, implementation and control of business decisions. Challenges to business decisions in the «Organizations of knowledge». "The economic behaviorism" and collective decision making phenomena. The games as a business decision making procedure. Role and scenario games.

Teaching and assessment

Training course takes the form of lectures. The course ends with an exam. Priority in training is practical and independent work of students. Assessed are the knowledge, skills and competence in the implementation of the current control, of serious importance are the results achieved by the set assignments and tests.

ECONOMICS OF THE PUBLIC SECTOR

ECTS credits: 3

Form of assessment: on-going control and exam

Semester: 4

Methodological guidance:

Department: Finance and accounting

Faculty of Economics

Course hours per week: 3s + 0s

Type of exam: written

Annotation:

The course structurally covers both basic common themes about the role of the public sector in the economy and specific problems of public spending efficiency and optimality of taxation in the modern state. Special emphasis is placed on the applicability of scarce budgetary funding and the problems of public debt. The material is selected in accordance with the current workload and specifics of the course and within a reasonable compromise between theoretical and applied material giving priority to the practical side of the issue topics. The developed rich text material, case studies and practical tasks are aimed at reinforcing and applying theoretical knowledge in practice.

Contents of the course:

Role of the state in the national economy. Economic and social reasons for state interventions in the economy. Public goods. Analysis of public spending. Rationality and efficiency in the public sector. Tax system of sovereign state. Taxation of property. Personal income tax. Corporate income tax. Consumption tax. Deficit budget financing. Budgetary deficit and state debt. Philosophy of the deficit financing. Advantages and disadvantages of the deficit financing. Structure and dynamics of the public sector debt in Bulgaria.

Teaching and assessment

Training course takes the form of lectures. The course ends with an exam. Priority in training is practical and independent work of students. Assessed are the knowledge, skills and competence in the implementation of the current control, of serious importance are the results achieved by the set assignments and tests.

ENTREPRENEURSHIP

ECTS credits: 3**Form of assessment:** on-going control and exam**Semester: 4****Methodological guidance:**

Department: Finance and accounting

Faculty of Economics

Annotation:

The course is aimed at revealing the nature, content management and organization of entrepreneurial business in a market economy. The goal is to give students a thorough knowledge of theoretical and practical problems of entrepreneurship and to explore basic approaches to its realization in the contemporary conditions. Understanding the theoretical foundations and development of economic theory of entrepreneurship. Understanding the nature and characteristics of entrepreneurship, its role in solving economic problems and the necessary economic conditions and institutional preconditions for its development. Understanding the problems and approaches to organization and management of entrepreneurial businesses.

Contents of the course:

The economic theory of entrepreneurship. Definition of entrepreneurship. Essential characteristics of entrepreneurs and entrepreneurship. Reasons for entrepreneurial businesses. The role of entrepreneurship for economic and social development. Entrepreneurial economy - nature and characteristics. Economic conditions for enterprise development. Role of the State to create an entrepreneurial environment. Entrepreneurship in Small Business - nature and characteristics. Entrepreneurship in the corporate business - characteristic. Institutional preconditions for development of entrepreneurship and small business in the U.S. and EU countries. Development of entrepreneurship and small and medium businesses in Bulgaria. State policy to support entrepreneurship and small and medium business. Entrepreneurial businesses in a globalized world - problems and approaches to evaluation and factors for increasing competitiveness. Major business decisions for the realization of economic activity. Innovation in entrepreneurial activity - nature and importance. Sources of innovation. Evaluation of a new idea. Entrepreneurial analysis and assessment of economic resources (factors of production) and optimizing their use. The risk in entrepreneurial activity. Analysis and risk assessment. Entrepreneurial strategies - types, content and application areas. Entrepreneurial alliances - nature, meaning, organization and management (subcontractors chains, entrepreneurial networks, clusters, franchising) Information support of entrepreneurial activity. Information as a resource. Information System.

Teaching and assessment

Training course takes the form of lectures. The course ends with an exam. Priority in training is practical and independent work of students. Assessed are the knowledge, skills and competence in the implementation of the current control, of serious importance are the results achieved by the set assignments and tests.

MANAGEMENT OF REGIONAL DEVELOPMENT

ECTS credits: 3**Form of assessment:** on-going control and exam**Course hours per week:** 31 + 0s**Type of exam:** written

Semester: 4**Methodological guidance:**

Department: Finance and accounting

Faculty of Economics

Annotation:

The course structurally includes: the theoretical foundations of the functioning of the regional economic system; regional analysis and regional synthesis. On this basis are put issues related to management of regional socio-economic development. Special emphasis is placed on regional policy at national and European level - its objectives, principles, elements, mechanisms for implementation and the problems of planning and programming of development of regional socio-economic systems. The aim of the course "Management of Regional Development" is to provide students in-depth knowledge of the problems of managing the development of the regional economy, focusing on the practical and applied aspects of issues related to regional policy and the system of regional plans and programs.

Contents of the course

Basic concepts in the scope of regional economy. Theoretical grounds of regional development and location process. Conception for regional effectiveness. Analysis of the territorial unit Regional infrastructure. Regional analysis and regional synthesis. Regulation and management of the regional development. Regional policy. Structural and regional policy of the European Union. Economic regions. Instruments of the regional policy of the EU. Regional planning, prognosis and programming. Regional strategic planning. Budgetary regional planning. Public-private partnership. Duty free zones as catalyzing instrument for regional social and economic development.

Teaching and assessment

Training course takes the form of lectures. The course ends with an exam. Priority in training is practical and independent work of students. Assessed are the knowledge, skills and competence in the implementation of the current control, of serious importance are the results achieved by the set assignments and tests.

CORPORATE CULTURE

ECTS credits: 3

Form of assessment: on-going control and exam

Semester: 4

Methodological guidance:

Department: Finance and accounting

Faculty of Economics

Annotation:

The issues of corporate (organizational) behavior are comparatively new, both for our science and practice and for the educational system as well. This issue is exceptionally important for the finance structure systems (banks, financial and accounting houses, consultancy firms). Tuition of Finance students shall mainly guarantee a sufficient scope of basic knowledge (connected with their future accomplishments) and shall consider the fact that acquiring knowledge and building up skills for adapting in new professional environment is of vital importance, especially as for the complex system of financial structures. In the modern rather dynamic environment for the accomplishment of the young financial specialists, the issue of objective understanding and analyzing of human behavior throughout the labor process is particularly important for their winning professional recognition and development. This course is an original continuation of the theoretical formulations, briefly touched in respective parts of the training disciplines "Human Resources Management" and "Labor Economics". It does not imply repetition but updating and enhancement of knowledge related to utilization of human potential within the financial organizations.

Contents of the course:

Corporate behavior as a scientific and practical concrete definition of human behavior within organizational environment. Corporate behavior and management science. Corporate form of organization in financial structures. Managerial profile of financial structures. The man as a source of financial structure corporate behavior. General terms and basic principles of financial structure human resources management. Corporate socialization. Exteriority and Corporate HRMS.

Teaching and assessment

Training course takes the form of lectures. The course ends with an exam. Priority in training is practical and independent work of students. Assessed are the knowledge, skills and competence in the implementation of the current control, of serious importance are the results achieved by the set assignments and tests.

STRATEGIC PLANNING

ECTS credits: 3

Form of assessment: on-going control and exam

Semester: 4

Methodological guidance:

Department: Finance and accounting

Faculty of Economics

Annotation:

During twentieth century business planning developed and became a basic function of in-company management. This was caused by uncertainty and dynamic changes of external environment where a company operates and by managers realizing the significance of planning for setting proper objectives, development strategies and effectively using resources.

Contents of the course

Developing a business strategy – techniques and stages. Defining a business mission. Analyzing and prognosticating external environment. Analyzing and evaluating in-company environment. Setting objectives. Choosing a strategy for accomplishing objectives. Implementing the strategy. Methods of strategic analysis. Types of strategies. Growth, cut-down and liquidation strategies. Market-segmentation-based strategies. Innovation strategies. Product concentration and diversification. Product-market strategy. Price-communication cost strategies. Technological strategies. Strategies to enter international market – export, joint ventures, subsidiaries, strategic alliances etc. Global and country-adapted marketing. Country-segment-product strategy.

Teaching and assessment

Training course takes the form of lectures. The course ends with an exam. Priority in training is practical and independent work of students. Assessed are the knowledge, skills and competence in the implementation of the current control, of serious importance are the results achieved by the set assignments and tests.

Hours per week: 31 + 0s

Type of exam: written