

# Transilvania University of Braşov, Romania

## Study program: Finance and Banking

Faculty: Economics Science and Business Administration

Study period: 3 years (bachelor)

### 1<sup>st</sup> Year

Course title	Code	No. of credits	Number of hours per week			
			course	seminar	laboratory	project
Microeconomics	MIE1	6	2	2		

**Course description (Syllabus):** The Economic Way of Thinking. Ten Principles of Economics; Interdependence and the Gains from Trade; The Market Forces of Supply and Demand. Elasticity; Consumers, Producers, and the Efficiency of Markets; Externalities, Public Goods and Common Resources; The Design of the Tax System; The Cost of Production; Firms in Competitive Markets; Monopoly, Oligopoly and Monopolistic Competition; Earnings and Discrimination.

Course title	Code	No. of credits	Number of hours per week			
			course	seminar	laboratory	project
Mathematics for economists	MA1	6	2	2		

**Course description (Syllabus):** Infinite series; Power series; Functions of many variables. Limits and continuity; Differentials; Optimization; Improper integrals; Linear programming; Probability; Random variables.

Course title	Code	No. of credits	Number of hours per week			
			course	seminar	laboratory	project
Basics of Economic Informatics	BI1	6	2		2	

**Course description (Syllabus):** Information, entropy, information system; Arithmetic and logical fundamentals of computer; Algorithms; Data structures; Programming languages; Personal computer architecture.

Course title	Code	No. of credits	Number of hours per week			
			course	seminar	laboratory	project
Management	MN1	5	2	1		

**Course description (Syllabus):** Management – science and art; Evolution of managerial thought; Managers and their roles in organizations; Management functions: planning, organizing, staffing, control and assessment; Decisional system of the organization; Informational system and communication in organizations; Change and innovation management; Basics in human resource management; Basics in strategic management.

Course title	Code	No. of credits	Number of hours per week			
			course	seminar	laboratory	project
History of Economic Thinking	IGE1	4	2	1		

**Course description (Syllabus):** Economic Ideas in Antiquity and Middle Ages; Pre-classical economic thought: Mercantilism and Physiocrats; Classical Political Economy: Adam Smith and David Ricardo; Utopian Socialists: Charles Fourier, Robert Owen and Pierre Joseph Proudhon; Marxism; The Austrian School of Economics; Chicago School of Economics; Institutionalism and John Kenneth Galbraith; Public choice doctrine; The Interbellum Romanian economic thought.

Course title	Code	No. of credits	Number of hours per week			
			course	seminar	laboratory	project
Foreign Language 1 (English)	LBS1	3	1	1		

**Course description (Syllabus):** Who's who in marketing and finance; Modalities of measuring company performance; Human resources in marketing and tourism; Competition and market awareness; Customer Friendly Practises; Business Documents; Key terms in banking.

Course title	Code	No. of credits	Number of hours per week			
			course	seminar	laboratory	project
Foreign Language 1 (French)	LBS1	3	1	1		

**Course description (Syllabus):** Le nom et ses déterminants – applications dans des exercices ayant un vocabulaire spécialisé, économique Le nom et l'adjectif qualificatif; L'article partitif; Les adjectifs et les pronoms possessifs; Les adjectifs et les pronoms démonstratifs; Les adjectifs et les pronoms indéfinis; Les pronoms relatifs et interrogatifs; Les pronoms adverbiaux; Les pronoms personnels sujets et les pronoms personnels compléments.

Course title	Code	No. of credits	Number of hours per week			
			course	seminar	laboratory	project
Macroeconomics	MAE2	6	2	2		

**Course description (Syllabus):** The Economic Way of Thinking; Major Topics of Study in Macroeconomics; Measuring GDP and Economic Growth; Monitoring Cycles, Jobs, and the Price Level; Aggregate Supply and Aggregate Demand; The Economy at Full Employment: The Classical Model; Money, Interest, Real GDP and Price Level. Inflation; The Business Cycle; Inflation and Unemployment: The Phillips Curve; Expenditure Multipliers: The Keynesian Model.

Course title	Code	No. of credits	Number of hours per week			
			course	seminar	laboratory	project
Databases	BDT2	6	2		2	

**Course description (Syllabus):** Database - general concepts; Database models; Relational Database; Relational algebra; SQL (Structured Query Language); Normalization of Database (1NF, 2NF, 3NF, BCNF) .

Course title	Code	No. of credits	Number of hours per week			
			course	seminar	laboratory	project
Introductory Accounting	BCT2	6	2	2		

**Course description (Syllabus):** Introduction to accounting; The balance sheet; The income statement; Depreciation of fixed assets; The T- account. Double - entry bookkeeping; Accounting documents; Business valuation methods; Inventory; The trial balance; Transaction analysis and the accounting equation.

Course title	Code	No. of credits	Number of hours per week			
			course	seminar	laboratory	project
Statistics	SE2	5	2	2		

**Course description (Syllabus):** Basic Concepts of Statistics. Types of Data. Graphical Methods for Describing Qualitative Data. Measures of central tendency: means and position measures (structural). Measures of Variation: variance, standard deviation (squared mean deviation), linear mean deviation, variation coefficient. Describing the Variability of a Set. Characterizing the distribution form. Shape indicators. Concentration indicators. Indicators of an alternative characteristic. Indicators of a collectivity divided in groups. Fisher Test. ANOVA Analysis. Analysis methods of links between socio-economic phenomenon. Time Series. The statistical indicators' system: absolute indicators, relative indicators, average indicators. Analysing the moments' time series. The components of time series. Models of time series. Adjusting and forecasting trend methods. Statistical surveys. Sampling methods. Samples' errors. Making inference based of sample statistics. Statistical tests. The indices' method. Individual and Synthetic Indices. Systems of weights for indices. Relation between indices. Variation decomposition of a complex phenomenon depending on its influence factors using the indices' method.

Course title	Code	No. of credits	Number of hours per week			
			course	seminar	laboratory	project
Business Law	DRA2	4	2	1		

**Course description (Syllabus):** I. Introduction in General Law Theory: The law and the state. The legal norm. Sources of Law; The juridical relation and its structure in civil law. Effects of the entry into force of the New Civil Code (NCC); Persons: Natural persons and Legal entities. II. Commercial Law: Definition and object of the Commercial Law. Sources of the Commercial Law - Effects of the entry into force of the NCC; Deeds of commerce and Mercantile operations; Entrepreneurs and Professionals: Categories of entrepreneurs; Goodwill; Company law: Nature and types of companies; Company formation. III. Labour Law: Labour Law: Object, and sources of Labour Law; The individual contract of employment.

Course title	Code	ECTS credits	Number of hours per week			
			course	seminar	laboratory	project
Foreign Language 2 (English)	LBS2	3	1	1		

**Course description (Syllabus):** The Balance Sheet; Management functions; Key terms in finance; Financial Documents; Companies and the business environment; Company strength and market position; Banking and insurance; Customer relations; Dealing with complaints; Investing money.

Course title	Code	No. of credits	Number of hours per week			
			course	seminar	laboratory	project
Foreign Language 2 (French)	LBS2	3	1	1		

**Course description (Syllabus):** A. Correspondance d'affaire: lettres de recommandation; lettre d'offre; lettre de réclamation; contrat d'achat-vente, etc. B. Textes de spécialité économique: La concurrence; La Bourse; Le marketing et le marché; Les relations publiques; Présentation pour un interview de travail ; L'emploi et l'employeur, etc.

## 2<sup>nd</sup> Year

Course title	Code	No. of credits	Number of hours per week			
			course	seminar	laboratory	project
Financial Accounting	CTF3	6	2	2		

**Course description (Syllabus):** Accounting Standardization; The accounting of equity; The accounting of fixed assets; The accounting of inventories; Current liabilities and payroll accounting; Notes and accounts receivable; Financial Statements and Reporting.

Course title	Code	No. of credits	Number of hours per week			
			course	seminar	laboratory	project
Public Finances	FIP3	6	2	2		

**Course description (Syllabus):** The financial system; Public goods; The system of public expenditures; The measures of public expenditures; The public expenditure for economic objectives; The system of public revenues; Taxation and income distribution; Externalities; Taxation and efficiency; Efficient and equitable taxation.

Course title	Code	No. of credits	Number of hours per week			
			course	seminar	laboratory	project
Marketing	MK3	4	2	1	-	-

**Course description (Syllabus):** Evolution and significance of marketing; The market and its characteristics; Market segmentation; Consumer behaviour in consumption goods market; Commercial goods market and company purchasing behaviour; Goods positioning and repositioning; Product and pricing policies; New products' planning and development; Distribution policy; Communication policy.

Course title	Code	No. of credits	Number of hours per week			
			course	seminar	laboratory	project
Econometrics	ECM3	5	2	2		

**Course description (Syllabus):** Economic and econometric model. Simple Regression Model – Ordinary Least Squares' Method (OLS). Assumptions Underlying OLS (Classical Linear Regression Model). Properties of estimators. Statistical hypotheses. Statistical tests. Statistical inference. Testing Hypotheses Multiple regression model. Estimating the regression coefficients. Variance-Covariance Matrix of Estimators. Analysis of Variances. F-Test for Global Significance of Regression. Testing the Coefficients. Adding New Variables. Chow Test Multicollinearity and Selection of Explanatory Variables. Partial Correlation. Coefficients of Partial Correlation. The causes of errors' autocorrelation. The nature of errors' autocorrelation. Consequences and Remedies of errors' autocorrelation. OLS estimators in errors' autocorrelation presence. Forecasting with the econometric model.

Course title	Code	No. of credits	Number of hours per week			
			course	seminar	laboratory	project
Company Finances (Financial management I)	FIR3	6	2	2		

**Course description (Syllabus):** Introduction to financial management; The main objective of the financial management: Sustainable increase of company value; The financial approach of the company assets and capital; The long-term financial management; The investment decision: non-discounted and discounted methods of selecting investment projects: NPV, IRR, MIRR, recovery period; Ways of financing investments: external equity financing, internal equity financing; The cost of equity: Discounted Dividends Model, CAPM, arbitrage pricing model; Using long term debt for financing investments: banking loans; Using long term debt for financing investments: issue of bonds; The leasing: operational, financial, lease-back.

Course title	Code	No. of credits	Number of hours per week			
			course	seminar	laboratory	project
Foreign Language 3 (English)	LBS3	3	1	1		

**Course description (Syllabus):** Business Organizations; Marketing; Describing Performance; Money and Banking; Funding the Business; Accounting; Auditing; Mergers and Takeovers; Transport and Delivery; Selling and Buying.

Course title	Code	No. of credits	Number of hours per week			
			course	seminar	laboratory	project
Foreign Language 3 (French)	LBS3	3	1	1		

**Course description (Syllabus):** Textes de spécialité économique: La publicité et le marketing; La Roumanie dans les journaux de l'Europe ; Termes généraux du marketing; La sociologie du tourisme; La déontologie professionnelle; Traditions culinaires européennes; Le langage non verbal du client, etc.

Course title	Code	No. of credits	Number of hours per week			
			course	seminar	laboratory	project
Financial Management of the company (Financial management II)	GFN4	5	2	2		

**Course description (Syllabus):** The content and objectives of short term financial management (working capital management); The structure of the operating cycle: Inventories conversion period, A/R conversion period, payables conversion period, cash conversion cycle; The financial management of inventories; The financial management of A/R: the commercial credit policy; The management of cash; forms of cash flows; The cost of short-term funds; The optimal investment in working capital; policies regarding working capital; Financial analysis of company activity: financial ratios, net assets, net worth, net working capital, financial equilibrium.

Course title	Code	No. of credits	Number of hours per week			
			course	seminar	laboratory	project
Monetary Economy	MCR4	5	2	2		

**Course description (Syllabus):** The origin and nature of money; The demand for money. Microeconomic determinants of the demand for money; Money and money supply. Money multiplier and base money; The quantitative theory of money; Indicators and monetary aggregates; Inflation and deflation. Purchasing power; Relationship between monetary aggregates and inflation; Interest rate. The term structure of interest rate; Interest rate and inflation rate; Monetary equilibrium.

Course title	Code	No. of credits	Number of hours per week			
			course	seminar	laboratory	project
Taxation	FIS4	5	2	2		

**Course description (Syllabus):** Definition and classification of taxes and fees. Principles of Taxation; Corporate income tax; Small and Medium Entities' income taxes; Income tax; Local taxes; Value Added Tax; Excise taxes; Fiscal Procedures.

Course title	Code	No. of credits	Number of hours per week			
			course	seminar	laboratory	project
Commercial Insurance and Reinsurance	ASC4	4	2	1		

**Course description (Syllabus):** The history of insurance at international level; The history of insurance in Romania; General considerations about the economics of insurance: technical reserves; The insurance market; underwriting; The risk in the insurance activity; The insurance contract; Principles, rights and obligations of those involved in the development of the insurance contract; Financial insurance; Agricultural insurance; Auto insurance; The insurance of properties; Life insurance; Reinsurance; The financial management and economic efficiency of the insurance activity.

Course title	Code	No. of credits	Number of hours per week			
			course	seminar	laboratory	project
Foreign Language 4 (English)	LBS4	3	1	1		

**Course description (Syllabus):** Format of business letters; Letter of complaint. Replying to a letter of complaint; Letter of enquiry. Replying to a letter of enquiry; Orders. Accepting/ declining orders; Letter of application. Accepting/ turning down an application; Invitation. Accepting /declining an invitation; Personal recommendation; Contracts; Report. Memo; Proposal. Minutes.

Course title	Code	No. of credits	Number of hours per week			
			course	seminar	laboratory	project
Foreign Language 4 (French)	LBS4	3	1	1		

**Course description (Syllabus):** Textes de spécialité économique: La publicité et le marketing; La Roumanie dans les journaux de l'Europe ; Termes généraux du marketing; La sociologie du tourisme; La déontologie professionnelle; Traditions culinaires européennes; Le langage non verbal du client, etc.

Course title	Code	No. of credits	Number of hours per week			
			course	seminar	laboratory	project
Credit Institutions' Operations	OCI4	4	2	2		

**Course description (Syllabus):** Banks and banking system; The main features of the Romanian Banking System; The role and functions of a central bank; Central bank operations; Commercial banks. The functions of commercial banks; The operations of commercial banks; The active operations of commercial banks; The passive operations of commercial banks; New types of banking transactions; Electronic banking.

Course title	Code	No. of credits	Number of hours per week			
			course	seminar	laboratory	project
Practical stages - Internship	PRAC	4				6

**Course description (Syllabus):** Getting acquainted with the company; Studying work procedures in companies' accounting and financial departments; Analysis of main financial circuits at entity level; Elaboration of documents,

reports and situations required by companies' accounting and financial departments; Elaboration of documents and situations required by the faculty.

### 3<sup>rd</sup> Year

Course title	Code	No. of credits	Number of hours per week			
			course	seminar	laboratory	project
Managerial Accounting	CTG5	5	2	2		

**Course description (Syllabus):** The object, the functions and the role of management accounting; Cost modelling and its implications for management accounting organization; Basis of management accounting organization; Processes of management accounting and cost calculation; The full cost methodology.

Course title	Code	No. of credits	Number of hours per week			
			course	seminar	laboratory	project
Financial Analysis	ANF5	6	2	2		

**Course description (Syllabus):** The content and objectives of financial management and analysis: sustainable increase of the company value; The analysis of sales turnover; The analysis of value added; Evaluation of labour productivity; Evaluation of assets' efficiency; Analysing company expenditures; The analysis of profit margins; The analysis of profitability ratios; Financial analysis of company activity: evolution of total assets, net assets, net worth, financial ratios, net working capital, break-even point; The financial analysis based on the financial statements: Balance sheet, Profit and loss account, Cash flow statement.

Course title	Code	No. of credits	Number of hours per week			
			course	seminar	laboratory	project
The financial management of public institutions	GFP5	5	2	2		

**Course description (Syllabus):** The features and the functioning of public institutions; The methodology of budgeting; The public accounting system; The accounting of equity; The accounting of fixed assets; The accounting of inventories; Current liabilities and payroll accounting; Accounting for expenditures; Notes and accounts receivable; The presentation and analysis of Financial Statements.

Course title	Code	No. of credits	Number of hours per week			
			course	seminar	laboratory	project
International Finance	RFM5	5	2	2		

**Course description (Syllabus):** Overview of the most important international financial institutions: IMF, World Bank Group, EBRD, IBRD, ECB; The international market of debt instruments; The international market of credit instruments; The international market of external debt; Formation, explanation and theories behind the exchange rate; The exchange rate regimes: theories and case studies; The international market of derivatives: forward, futures and options; Foreign direct investments: definition, typology, advantages for the host-country, mechanisms.

Course title	Code	No. of credits	Number of hours per week			
			course	seminar	laboratory	project
Prices and Competition	PC5	4	2	1		1

**Course description (Syllabus):** The price mechanism; Strategies of adapting prices to the market demand; Setting prices in enterprises; Methods of substantiating manufacturers' price offer; Politics and the price strategies; The protection of the economic competition; The price system in Romania; The information system of prices and taxes/rates.

Course title	Code	No. of credits	Number of hours per week			
			course	seminar	laboratory	project
Financial Audit	AF5	4	2	2		

Course description (Syllabus): Financial Audit: concept, role and objectives; Reference standards in financial audit; Basic mission in financial audit: Statutory Audit; Phases of a statutory audit mission: Agreeing the terms of audit engagements; Planning an audit of financial statements; Appreciation and understanding of internal control systems; Examination of accounts; Examination of financial statements; Auditor's Report on financial statements.

Course title	Code	No. of credits	Number of hours per week			
			course	seminar	laboratory	project
Financial Control	CF5	4	2	2		

Course description (Syllabus): Financial Control: concept, role and objectives; The methodology and the procedure of financial control; Completion of financial control; Internal control and preventive financial control: concepts, objectives and forms; Fiscal control and tax evasion; The organization of the State Financial Control.

Course title	Code	No. of credits	Number of hours per week			
			course	seminar	laboratory	project
Banking management	GB6	5	2	2		

Course description (Syllabus): Role of credit institutions in the economy; Banking risk management; Treasury management; Bank capital and passive operations management; Lending operations management; Securities operations management; Banking performance; Banking supervision; Banking integration in the EU.

Course title	Code	No. of credits	Number of hours per week			
			course	seminar	laboratory	project
European financed projects	PFU6	4	1	2		

Course description (Syllabus): Regional and Cohesion Policy of the European Union (EU); Overarching priorities of the structural funds at the EU level; Strategic guidelines and objectives for 2014-2020; The European Regional Development Fund (ERDF); The European Social Fund (ESF); ERASMUS+ Projects; Other funding schemes of the EU (non-structural funds); Preparing a proposal for funding from structural funds: arguments, budget, annexes, statistics, cost-benefit analysis and other documents; Project management (specifics of publicly funded projects): project reports, termination of the project, software used to support project management; Rules and methods for project's evaluation; Multiplication effects and sustainability of European projects.

Course title	Code	No. of credits	Number of hours per week			
			course	seminar	laboratory	project
SAP	SAP6	4	1		2	

Course description (Syllabus): General SAP FI-CO Module description; Integration of Business Structure in an IT Environment; ERP General Master Data – creation, storage, maintenance use; General Ledger – transition from business accounting to ERP Accounting; Accounts Payable – ledgers, master data, accounting documents, reporting, payments to suppliers; Account Receivable - ledgers, master data, accounting documents, reporting, invoices for customers; Asset Accounting - ledgers, master data, accounting documents, reporting, depreciation; Overall ERP Financial Process and Integration with other ERP Modules.

Course title	Code	No. of credits	Number of hours per week			
			course	seminar	laboratory	project
Public Budgets and Treasury	BTZ6	5	2	2		

Course description (Syllabus): Public budget; The budgetary principles; The budgetary process; Steps taken to adopt and implement budgetary provisions; Methods of dimensioning the budgetary measures; The optimization of budgetary indicators; The features of public loans; Operations occasioned by public loans; Public debt; The treasury service of public finances;

Course title	Code	No. of credits	Number of hours per week			
			course	seminar	laboratory	project
Local Public Finances	FPL6	5	2	2		

Course description (Syllabus): The financial system at local level; The local public expenditures; Measures of local public expenditures' efficiency; Local taxes; The local public administration's autonomy; Measures of local/regional development; The decentralization process; Alternative approaches on revenue collection in the budget system; The relationship between civil servants and citizens; Strategic changes in the public management of local administrations.

Course title	Code	No. of credits	Number of hours per week			
			course	seminar	laboratory	project
Capital Markets	PIK6	5	2	2		1

Course description (Syllabus): Defining elements of capital markets; Financial instruments; Fundamental analysis; Technical analysis; Options and futures transactions; Speculation and hedging; Stock exchange indexes; The issue and rating of stocks; The issue and rating of bonds; Behavioural finance versus Efficient Market Hypothesis.

Course title	Code	No. of credits	Number of hours per week			
			course	seminar	laboratory	project
Social Welfare	APS6	4	2	1		

Course description (Syllabus): Definition, components, typology and role of social policy; The welfare state: typology and characteristics upon different approaches; The reflection of social policy into different European Acts and Treaties; The European Social Model – history and perspectives; Social security programs. Comparison between different national social programs; The social aid and guaranteed minimum income; Poverty, deprivation and social exclusion; Priorities for the 2020 Social Europe.

Course title	Code	No. of credits	Number of hours per week			
			course	seminar	laboratory	project
European Social Policies	PSE6	4	2	1		

Course description (Syllabus): The area, components and role of social policy; Coordinates and characteristics of the European social model; European Acts and regulations in the social field; Differences and peculiarities in the European national pension systems; Analysis of different European social policies – comparison with the US welfare state and the Asian models; Dimensions and dynamics of poverty and social exclusion within the EU.

Course title	Code	No. of credits	Number of hours per week			
			course	seminar	laboratory	project
Graduation thesis methodology	ELL6	7				5

Course description (Syllabus): The discipline has the following objectives: to get bachelor students accustomed with essential issues of graduation thesis; to develop projects skills; to monitor students' ability of writing an accurate and complex graduation paper; to assist students in using the correct methods, techniques and models of analysis necessary to address the chosen theme; to consolidate students' ability of bibliographical and empirical research; to provide necessary information and materials so students carry out original, applied and innovative paper works; to offer students support needed in order to identify, systematize and exploit the relevant information for their dissertation thesis; to assist students substantiating conclusions and proposals specific to each topic; to guide students identifying innovative solutions for practical and theoretical issues of proposed thesis theme.