

## FINANCIAL ECONOMETRICS

Course code: BAPF 1.1-1

Type of course: compulsory

Language of instruction: English tutoring available for Erasmus students

Name of lecturer: Prof. Breaz Nicoleta, PhD

Full time studies

Form of instruction	Number of teaching hours per semester	Number of teaching hours per week	Semester	Form of receiving a credit for a course	Number of ECTS credits allocated
Class	56	4	Autumn	Grade	8

### COURSE AIMS:

The course aims to provide theoretical knowledge and practical skills related to quantitative analysis, modeling in econometrics and prediction in financial phenomena. The issues described in these course are concerned with econometrics models based on time series with applicability in risk models, from simple time series models to univariate linear autoregressive - moving average - ARIMA econometrics models and Garch models.

### COURSE CONTENTS:

- I. Examples and applications related to the role of time series in financial econometrics
- II. Applications for financial series modeling, based on autoregressive - moving average - ARIMA models and Garch models
- III. Applications and case studies related to econometrics models for stationary and nonstationary financial series

### TEACHING METHODS:

Instruction is a combination of lectures, seminars and individual work; there are also compulsory assignments. There is 80% attendance requirement for seminars.

### LEARNING OUTCOMES:

- assimilating fundamental knowledge in the field of modeling and prediction of financial time series.
- forming aptitudes needed for the analysis and prediction of financial series and for the elaboration of financial econometric models.
- developing the capacity to analyze, communicate and control financial decisional models.

### LEARNING OUTCOMES VERIFICATION AND ASSESSMENT CRITERIA:

Final evaluation—project based on a particular econometric model related to real time series: Assessment of the specific knowledge during the presentation of the project (90% of the final grade)

- Continuous assessment: assessment of the practical skills in solving econometrical problems during the seminars (10% of the final grade).

### RECOMMENDED READING:

- N. Breaz, *Financial econometrics - Theory And Applications*, Didactical Series, “1 Decembrie 1918” University of Alba Iulia, (in printing), 2016\*
- W. Enders, *Applied Econometric Time Series*, John Wiley and Sons, INC, Series in Probability and Mathematical Statistics, Iowa, 1995
- J. Johnston, J. DiNardo, *Econometric Methods*, 4<sup>th</sup> ed, Mc Graw-Hill, New York, 1997
- G. Smith, *Essential Statistics, Regression, and Econometrics*, 1st Edition, Elsevier, Academic Press, 2011
- L. Swift, *Mathematics and Statistics For Business, Management And Finance*, Hampshire: MacMillan Publishers LTD, 1997

**FINANCIAL INSURANCE**

Course code: BAPF1.1-2

Type of course: compulsory

Language of instruction: English tutoring available for Erasmus students

Name of lecturer: Danuletiu Dan, PhD

Full time studies

Form of instruction	Number of teaching hours per semester	Number of teaching hours per week	Semester	Form of receiving a credit for a course	Number of ECTS credits allocated
Class	56	4	Autumn	Grade	8

**COURSE AIMS:**

- To acquire fundamental knowledge about the mechanism of insurance for financial risks;
- To explain specificities of the different kind of insurances for financial risks.

**COURSE CONTENTS:**

1. Insurance for financial risks and their importance for firms
2. Credit insurance – types, characteristics.
3. Trade credit insurance
4. Bond insurance
5. Fidelity Guarantee Insurance
6. Business interruption insurance
7. Development of insurance for financial risks in Romania

**TEACHING METHODS:**

Lecture, conversation, exemplification.

**LEARNING OUTCOMES:**

- To identify the products more suitable to cover specific risks;
- To critically analyze the insurance conditions for these types of insurances.

**LEARNING OUTCOMES VERIFICATION AND ASSESSMENT CRITERIA:**

Exam – 60%; verification during semester (project) – 40%.

**RECOMMENDED READING:**

- Edelbacher M., Financial crimes: a threat to global security, Cornwall, CRC, 2012
- Jus M., Credit insurance, Academic Press, 2013
- London Business Interruption Association, LBIA guide to business interruption insurance and claims
- PriceWaterhouseCoopers - <http://www.pwc.com/gx/en/insurance/publications/index.jhtml>
- Standard and Poor's Bond Insurance Book
- SwissRe site - <http://www.swissre.com/sigma/>

**BANKING RISK MANAGEMENT AND  
PERFORMANCE MEASUREMENT**

Course code: **BAPF 1.1-3**

Type of course: compulsory

Language of instruction: English tutoring available for Erasmus students

Name of lecturer: Iuga Iulia, PhD

Full time studies

Form of instruction	Number of teaching hours per semester	Number of teaching hours per week	Semester	Form of receiving a credit for a course	Number of ECTS credits allocated
Class	56	4	II	Grade	8

**COURSE AIMS:**

This course presents the concepts, relationships, techniques and procedures specific risk policies at a bank. (Identifying and analyzing risk prevention strategies at a bank; solve specific banking performance management).

**COURSE CONTENTS:**

1. BANKING RISKS. GENERAL TERMS AND TYPES
2. TREASURY BANKING MANAGEMENT AND LIQUIDITY RISK
3. CREDIT RISK MANAGEMENT IN BANKS
4. THE RISK OF INSOLVENCY IN THE BANKING INSTITUTIONS
5. RISK MANAGEMENT OF INTEREST RATE
6. MARKET RISK
7. OPERATIONAL RISK
8. SOVEREIGN RISK
9. MODERN TECHNIQUES AND SAFETY RISK ASSESSMENT APPLIED IN BANKS
10. BANK COSTS
11. BANK PERFORMANCE

**TEACHING METHODS:**

Lecture, conversation, exemplification.

**LEARNING OUTCOMES:**

- The capacity of knowledge development and understanding of the basic facts pertaining to bank risk management.
- Study of the main concepts of banking supervision.
- The understanding and determining the costs of a banking institution.
- Capacity of understanding and analysis bank risk management.
- Develop the ability to design a program to reduce or minimize banking risks.
- Developing the capacity of knowledge and understanding of cooperation in banking.
- Development of organizational capacity and efficiency of the banking business.

**LEARNING OUTCOMES VERIFICATION AND ASSESSMENT CRITERIA:**

Written exam – 50%; projects during semester – 50%.

**RECOMMENDED READING:**

- [www.imf.org](http://www.imf.org)
- [www.bis.org](http://www.bis.org)
- [www.ecb.europa.eu](http://www.ecb.europa.eu)

**BUSINESS ENGLISH**Course Code: **BAPF 1.1-41**

Type of course: optional

Language of instruction: English tutoring available for Erasmus students

Name of lecturer: Senior lecturer Crina Herteg, PhD

Full time studies

Form of instruction	Number of teaching hours per semester	Number of teaching hours per week	Semester	Form of receiving a credit for a course	Number of ECTS credits allocated
Class	28	2	Autumn	Grade	6

**COURSE AIMS:**

1.To develop the ability to identify and analyze different specific business language texts - Rationale oral or written opinions in various communication situations appropriate business language

To develop the capacity of identifying and analyzing a large variety of economic texts (business, accounting, finance, banking).

**ENTRY REQUIREMENTS:**

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**COURSE CONTENTS:**

UNIT 1: ENVIRONMENT AND BANKING

UNIT 2: BANKS AND FINANCIAL MARKETS

UNIT 3: A BANK'S ORGANISATION STRUCTURE

UNIT 4: STARTING UP A BANKING SERVICE

UNIT 5: BANKERS AND CUSTOMERS

UNIT 6: SAVINGS BANKS

UNIT 7: INVESTMENT SERVICES

UNIT 8: FINANCIAL MARKETS

UNIT 9: INTEREST RATES COMPETITION

UNIT 10: FINANCIAL STATEMENTS

UNIT 11: FINANCIAL STATEMENTS (II)

UNIT 12: INTERNATIONAL PAYMENTS

UNIT 13: INTERNET BANKING

UNIT 14: NATIONAL ECONOMIES AND INTERNATIONAL TRADE

**TEACHING METHODS:**

Lecture, debate, Power point presentation.

**LEARNING OUTCOMES:**

Students use English correctly, fluently and adequately in oral and written business communication.

Students can identify and analyze a large variety of economic texts (business, accounting, finance, banking).

**MANDATORY ASSIGNMENTS**

Projects, Essays, Portfolio

**LEARNING OUTCOMES VERIFICATION AND ASSESSMENT CRITERIA:**

ORAL PRESENTATION

INTERVIEW

TWO-WAY DISCUSSION

**RECOMMENDED READING:**

- *Business English Dictionary*. (2007). Pearson Longman. New Edition.
- Ciuciuc, O., Tănăsescu, E. (1999). *English for Business Purposes*. București: Editura Teora.
- Constantinescu, I., Crocus, A. (1998). *Dicționar economic explicativ*. București: Editura Economică.
- Corbett, J. (1990). *English for International Banking and Finance*. Great Britain: Cambridge University Press.
- Cotton, D., Falvey, D., Kent, S. (2006). *Market Leader Upper Intermediate*. New Edition, Pearson Longman.
- Dubicka I., O'Keeffe, M. (2007). *Market Leader. Advanced*. Pearson Longman.
- Flinders, S. (1997). *Test Your Business English*. England: Penguin Books.
- Greener, M. (1987). *Business Dictionary*. England: Penguin Books.

- Harmer, J. (1995). *The Practice of English Language Teaching*. Longman.
- Herțeg, C. (2010). *English for Business*. Alba Iulia: Seria Didactica.
- Jones, L., Alexander, R. (2000). *New international business English*. Cambridge: Cambridge University Press.
- Le Roy Miller, R. (1989). *Modern Money and Banking*. USA: New Gothic University Graphics Inc.
- MacKenzie, I. (2008). *English for the financial sector*. Cambridge: Cambridge University Press.

**FRENCH LANGUAGE**

Course Code: BAPF 1.1-42

Type of Course: compulsory

Language of Instruction: English tutoring available for Erasmus students

Teacher's name: Lecturer Telea Coralia PhD

Seminar tutor: -

Form of instruction	Number of teaching hours per semester	Number of teaching hours per week	Semester	Form of receiving credits	Number of ECTS credits allocated
Class	28	2	Autumn	Grade	6

**COURSE AIMS:**

Students capacity development to use the tools properly and effectively understanding and written expression in French language.

**ENTRY REQUIREMENTS: -****COURSE CONTENTS:**

1. Searching for a job (Hire staff, find a job, to apply , to show up for an interview , find the ideal candidate)
2. Work (to learn about the work, determine the motives of work, career success, analyze his behavior, organize the time of labor, analyze labor data)
3. Knowing and defending one's rights ( analyze a contract , compare regulations, determine the rights of employees , analyze a wage flyer, defend its rights )
4. Discover the company (the company definition, classify and characterize the companies present the business organization , analyze the organization , present the different legal forms of business) Initiate (start businesses, have the right profile , have an idea , get to their account , establish a business )
5. Management (being the manager, make decisions)
6. Produce (describing a process, spy and counterfeit, computerize and robotiser)
7. Produce (risk, cover risks)
8. Financing and bookkeeping (playing with numbers, raise capital, to appeal to the financial market)
9. Finance and bookkeeping (balance sheet analysis, analyze a diagram)
10. Placing the business in environment (knowing its partners and characterize the economic system, grow and disappear)
11. Placing the company in its environment (adapt to changes, know the economic situation)
12. Placing the company in its environment (the fight against unemployment, fight against inflation)
13. Exercises reformulation
14. Checking the knowledge

**TEACHING METHODS:**

Problem solving, learning by discovery, exercises

**LEARNING OUTCOMES:**

Students will:

- Conceived and developed as part of a complementary training, discipline "French Language" provides knowledge towards recognizing and using elements of textual analysis.
- Besides language skills, students are confronted with information about French cultural-civilizational, indispensable in developing multicultural current.

**LEARNING OUTCOMES VERIFICATION and ASSESSMENT CRITERIA:**

Students will be examined at the end of the semester, on practical aspects acquisition (60% of the final grade) and active participation in seminar (40% of the final grade).

**RECOMMENDED READING:**

- DANILO, Michel, TAUZIN, Béatrice, Le français de l'entreprise, Paris, Clé International, s. a.
- DANILO, Michel, TAUZIN, Béatrice, Le français de l'entreprise. Livret complémentaire, Paris, Clé International, s. a.
- Grammaires et recueils d'exercices
- BACIU, Ioan, Gramatica limbii franceze, Cluj, Echinox, 1997.
- CALLAMAND, Monique, Grammaire vivante du français, Paris, Larousse, 1989.
- COSĂCEANU, Anca, SLĂVESCU, Micaela, Gramatica limbii franceze, București, Mondero, 1993.
- GHIDU, George, PISOSCHI, Valeriu, Gramatica limbii franceze cu exerciții, București, Teora, 1996.
- JOUETTE, André, L'essentiel de la grammaire française, Manchecourt, Maxi-Livres, 2002.

- NEGREANU, Aristața, Metodă modernă de franceză pentru începători, București, Niculescu, 1999.
- NIQUET, G., Pratique du vocabulaire – apprentissage systématique et thématique du vocabulaire, Paris, Hatier, 1988.
- OBADIA, M., DASCOTTE, R., RAUSCH, A., Grammaire et pratique de la langue, Paris, Hachette, 1977.
- ROUGERIE, André, L'étude pratique de la langue française, Paris, Bordas, 1975.
- TELEA, Coralia, Teste de competență lingvistică la limba franceză, Seria Didactica, Tipografia Departamentului pentru Învățământul la Distanță, Universitatea « 1 Decembrie 1918 », Alba Iulia, 2003.
- TELEA, Coralia, Langues spécialisés – Exercices lexicaux, Seria Didactica, Tipografia Departamentului pentru Învățământul la Distanță, Universitatea « 1 Decembrie 1918 », Alba Iulia, 2007.
- TELEA, Coralia, Comptabilité et gestion de l'entreprise – recueil de textes et précis de grammaire, Seria Didactica, Tipografia Departamentului pentru Învățământul la Distanță, Universitatea « 1 Decembrie 1918 », Alba Iulia, 2005, reedit. 2008.

**METHODOLOGY OF ECONOMIC SCIENTIFIC RESEARCH**

Course Code: BAPF 1.2-1

Type of course: compulsory

Language of instruction: English tutoring available for Erasmus students

Name of lecturer: Vasile Burja, PhD

Full time studies

Form of instruction	Number of teaching hours per semester	Number of teaching hours per week	Semester	Form of receiving a credit for a course	Number of ECTS credits allocated
Class	28	2	Summer	Grade	6

**COURSE AIMS:**

The fundamental aim of the course is the development of scientific research skills in the field of economics.

The specific aims of the course are:

- the training of future specialists in the scientific research of economic phenomena.
- the possibility to identify real economic problems that master students should solve by making use of scientific research methods and tools which are specific to the field of study.

**ENTRY REQUIREMENTS:**

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**COURSE CONTENTS:**

Theory of economic growth, foundation of the economic growth policy

Role and place of the scientific research methodology and its links with economic theory and practice

Peculiarities of the economic phenomenon. Rules and requirements of the scientific research methodology. Errors of the economist

Stages and main tools of scientific research

Scientific documentation and learning

Understanding and explaining the economic phenomenon

Logic and mathematical means of formulation of scientific hypotheses

The economic model – knowledge aspects and limitations

Verification of hypotheses and validation of scientific conclusions

Elaboration, writing and public presentation of a scientific paper

**TEACHING METHODS:**

Lecture, conversation, exemplification.

**LEARNING OUTCOMES:**

- The ability to know and understand the fundamentals and the importance of scientific research.
- The ability to identify the peculiarities of scientific research in the field of economics
- The ability to use the most appropriate techniques and procedures for the investigation of economic phenomena
- The ability to participate as members in research teams.
- The ability to elaborate, write and present a scientific paper
- Understanding professional ethics of scientific research

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**LEARNING OUTCOMES VERIFICATION AND ASSESSMENT CRITERIA:**

Written paper 50%; mid-term test 50%.

**RECOMMENDED READING:**

- Andronescu C. Șerban – *Tehnică scrierii academice*, Editura Fundației România de mâine, București, 1997.
- Constantinescu, N.N., *Probleme ale metodologiei de cercetare în știința economică*, Editura Economică, București, 1998.
- Popescu Constantin, *Metologia cercetării științifice economice*, Editura ASE, București, 2006.
- Rădulescu St. Mihaela, *Metodologia cercetării științifice*, Editura Didactică și Pedagogică, București, 2007.
- Ristea Ana Lucia, Valeriu Ioan-Franc, *Metodică în cercetarea științifică*, Editura Expert, 2009
- Popper, Karl *La connaissance objective*, Paris, Aubier, 1991.



**PRACTICE**

Course code: BAPF 1.2-2

Type of course: compulsory

Language of instruction: English tutoring available for Erasmus students

Name of lecturer: Socol Adela, PhD

Full time studies

Form of instruction	Number of teaching hours per semester	Number of teaching hours per week	Semester	Form of receiving a credit for a course	Number of ECTS credits allocated
Class	56	4	II	Grade	6

**COURSE AIMS:**

Discipline forming master students skills and aptitudes it implementing in economic environment the theoretical tools acquired during their studies.

**COURSE CONTENTS:**

1. Analysis of economic performance at company X
2. Case study on managing interest rate
3. Case study on the analysis of the balance sheet of the National Bank of Romania
4. The implications of the financial crisis on European markets
5. Case study on corporate governance system in Romanian insurance companies listed on the Bucharest Stock Exchange .....
6. Econometric modeling through the models GARCH
7. Analysis on the Value at Risk, case study econometric models by risk - management portfolio value

**TEACHING METHODS:**

Is not the case

**LEARNING OUTCOMES:**

Discipline forming master students skills and aptitudes it to use the tools of research and analysis. Assimilated knowledge and skills gained by completing the internship program will offer master students the ability to identify the real economic problems that to solve calling the methods and tools of scientific investigation.

**LEARNING OUTCOMES VERIFICATION AND ASSESSMENT CRITERIA:**

Exam – 100%

**RECOMMENDED READING:**

Is not the case

**STOCK MARKET INVESTMENT STRATEGIES AND SECURITIES PORTFOLIO MANAGEMENT**Course code: **BAPF 1.2-3**

Type of course: compulsory

Language of instruction: English tutoring available for Erasmus students

Name of lecturer: Danuletiu Adina, PhD

Full time studies

Form of instruction	Number of teaching hours per semester	Number of teaching hours per week	Semester	Form of receiving a credit for a course	Number of ECTS credits allocated
Class	56	4	Summer	Grade	8

**COURSE AIMS:**

- to present to the students the problems in the field of Stock market investment strategies;
- to familiarize the students with the main categories and types of Stock market investment strategies;
- to develop the students' capacity to analyse the securities portfolio;
- to provide the students with abilities meant to establish the risk in the securities portfolio.
- to familiarize the students with classical and modern theories on the securities portfolio management

**COURSE CONTENTS:**

1. Financial instruments used for investment in the stock market
2. Strategies futures market
3. Market strategy options
4. Investment strategies from investment funds
5. Return on financial assets
6. Volatility of financial assets
7. Securities portfolio
8. The risk in the securities portfolio
9. Building a portfolio of securities
10. Volatility of a portfolio of securities
11. Classical theories on the securities portfolio management
12. Modern theories of management of the portfolio
13. Management strategies portfolio of stocks and bonds

**TEACHING METHODS:**

Lecture, conversation, exemplification.

**LEARNING OUTCOMES:**

- Knowledge and understanding of the fundamental concepts, theories, and methods in the field of securities portfolio management; their adequacy in professional communication;
- Use of fundamental knowledge in order to explain various types transactions with different financial instruments operating in the capital markets and stock exchanges.

**LEARNING OUTCOMES VERIFICATION AND ASSESSMENT CRITERIA:**

Written exam – 60%; verification during semester – 40%.

**RECOMMENDED READING:**

- Ghilic-Micu Bogdan, *Capital market strategies*, Editura economica, Bucuresti, 2002
- Badea Leonardo, *Primary securities portfolio management*, Editura Economica, Bucuresti, 2005
- Cazan Emil, Cuzman Ioan, Dima Bogdan, Eros-Stark Lorant, Farcas Pavel, *Management of portfolios of securities*, Editura Universitatii de Vest, Timisoara, 2004

**FISCAL MANAGEMENT**

Course code: **BAPF 1.2-41**

Type of course: compulsory

Language of instruction: English tutoring available for Erasmus students

Name of lecturer: Tamas Attila, PhD

Full time studies

Form of instruction	Number of teaching hours per semester	Number of teaching hours per week	Semester	Form of receiving a credit for a course	Number of ECTS credits allocated
Class	56	4	Summer	Grade	8

**COURSE AIMS:**

The assimilation of general knowledge on treasury and taxation, fiscal policy, tax system in Romania, taxation in various countries in Europe. This knowledge is required to have an overview on the national and international taxation.

**COURSE CONTENTS:**

1. Definition of the fiscal and taxation
2. The system of taxes in Romania
3. Taxes stipulated by the tax code
4. Fee stamp
5. Customs duties. Imposing the percentage rate
6. Taxation in Austria, Belgium, Denmark, Finland, France, Germany, Greece, Ireland
7. Taxation in Italy, Luxembourg, Netherlands, Portugal, UK, Spain, Sweden
8. Taxation under the *acquis communautaire*

**TEACHING METHODS:**

Lecture, interactive course, debates

**LEARNING OUTCOMES:**

Is not the case

**LEARNING OUTCOMES VERIFICATION AND ASSESSMENT CRITERIA:**

Written exam – 70%; Practical work during semester – 30%.

**RECOMMENDED READING:**

- Alexandru F., *Fiscalitate și prețuri în economia de piață*, Ed. Economică, București, 2002.
- Brezeanu P, Șimon I., Celea S., *Fiscalitate europeană*, Ed. Economică, București, 2005.
- Cătinianu F., *Finanțe publice – îndrumător teoretic și practic*, Ed. Marineasa, Timișoara, 2000.
- Drosu Șaguna D., Șova D., *Drept financiar public*, Ed. All Beck, București, 2005.
- Grigorie-Lăcrița N., *Fiscalitate - soluții practice*, Ed. Tribuna Economică, București, 2003.
- Hada T., Macavei L., *Fiscalitatea din România în anul 2011*, Ed. Aeternitas, Alba Iulia, 2011.
- Hada T., ș.a., *Fiscalitatea în România după aderarea la UE*, Ed. Risoprint, Cluj Napoca, 2007.
- Popa A. F., *Contabilitatea și fiscalitatea rezultatului întreprinderii*, Ed. CECCAR, București, 2011.

**ANALYSIS AND DIAGNOSTIC OF COMPANIES BASED ON THE FINANCIAL STATEMENTS**

Course code: BAPF 2.1-1

Type of course: compulsory

Language of instruction: English tutoring available for Erasmus students

Name of lecturer: Burja Camelia, PhD

Full time studies

Form of instruction	Number of teaching hours per semester	Number of teaching hours per week	Semester	Form of receiving a credit for a course	Number of ECTS credits allocated
Class	56	4	Autumn	Grade	8

**COURSE AIMS:**

The course has as main aim to form and develop the students' capacity to perform an economic financial diagnosis of the companies using methods and techniques specific based on information provided by the financial statements. It contributes to development of the students' ability to analyse, synthetize and interpret the accounting information in order to evaluate the economic problems of company.

The first part of the course presents the content of the financial statements, their importance and users of information. Other chapters trait aspects related to indicators which can be used to analyse the financial position of company, the profitability and the risks associated.

**COURSE CONTENTS:**

CHAPTER 1. FINANCIAL STATEMENTS – IMAGE OF COMPANY'S ACTIVITY

CHAPTER 2. ANALYSIS OF THE FINANCIAL POSITION OF COMPANY. ANALYSIS OF THE PATRIMONY'S STRUCTURE. ANALYSIS OF PATRIMONY'S EFFICIENCY. ANALYSIS OF PATRIMONY'S EQUILIBRIUM.

CHAPTER 3. ANALYSIS OF THE FINANCIAL PERFORMANCE OF COMPANY

CHAPTER 4. ANALYSIS OF RISKS

**TEACHING METHODS:**

Lecture, conversation, exemplification.

**LEARNING OUTCOMES:**

- knowledge of economic and financial phenomena specific in companies based on financial statements,
- acquiring of the main techniques and methods to analyze the financial flows of the annual reports of companies to carry out a financial diagnosis,
- practical skills to analyze the financial statements, evaluate and identify the internal reserves for a better management of economic activity.

**LEARNING OUTCOMES VERIFICATION AND ASSESSMENT CRITERIA:**

Written exam – 75%; verification during semester – 25%.

**RECOMMENDED READING:**

- Alexander D., Britton A., Jorissen A., International Financial Reporting and Analysis, London: Thomson, 2005
- Burja Camelia, Analiza și diagnosticul entităților pe baza situațiilor financiare Seria Didactică, Universitatea „1 Decembrie 1918” Alba Iulia, 2013
- Meigs R., Meigs m., Accounting: The basis for business decisions, McGraw-Hill Book Company, 1996
- Pincus K., Core Concept of accounting information: Theme I. The users of accounting information, McGraw-Hill Book Company, 2000
- Popescu D.D., Enterprise Analysis, Editura ASE, Bucharest, 2009
- Ryan, B., Corporate Finance and valuation, London: Thomson, 2007

### **BANKING AUDIT**

Course code: BAPF 2.1-2

Type of course: compulsory

Language of instruction: English tutoring available for Erasmus students

Name of lecturer: Socol Adela, PhD

Full time studies

Form of instruction	Number of teaching hours per semester	Number of teaching hours per week	Semester	Form of receiving a credit for a course	Number of ECTS credits allocated
Class	42	4	Autumn	Grade	8

#### **COURSE AIMS:**

This course aims to provide an initiation to the major mechanisms of banking audit.

#### **COURSE CONTENTS:**

Core principles of banking audit

Conceptual delimitations of the audit, assurance services, revision and related services in the banking domain

Particularity of the financial statements of commercial and central banks

Necessity, role, objectives and users of the banking financial audit

Relevant International Standards on Auditing for banks IAPS 1000, IAPS 1004, IAPS 1006

Working procedures in the banking audit mission - Agreeing the terms of audit engagements, Planning, Materiality, Audit Documentation, Communication with those charged with governance, Deficiencies in the internal control, Audit opinions

Supervisory expectations of the audit of a bank's financial statements

Principles and techniques of the banking internal control and audit

Audit of the financial statements of the Central banks

#### **TEACHING METHODS:**

Lecture, conversation, exemplification.

#### **LEARNING OUTCOMES:**

On successful completion of this course, students should be able to:

- Explain the nature, purpose and scope of assurance engagements including the role of the banking external audit and its regulatory and ethical framework
- Explain the nature of internal banking audit and describe its role as part of overall performance management and its relationship with the external banking audit
- Demonstrate how the auditor obtains an understanding of the bank and its environment, assesses the risk of material misstatement (whether arising from fraud or other irregularities) and plans an audit of financial statements
- Describe and evaluate information systems and internal controls of the bank to identify and communicate control risks and their potential consequences, making appropriate recommendations
- Identify and describe the work and evidence required to meet the objectives of audit engagements and the application of the International Standards on Auditing
- Evaluate findings and modify the audit plan as necessary
- Explain how the conclusions from banking audit work are reflected in different types of audit report, explain the elements of each type of report

#### **LEARNING OUTCOMES VERIFICATION AND ASSESSMENT CRITERIA:**

Exam – 80%; verification during semester – 20%.

#### **RECOMMENDED READING:**

- Tamas A., Socol Adela, *Exploring Corporate Social Responsibility in Foreign Bank Branches from Romania: An Empirical Analysis of Public Disclosure of Financial Statements and Banking Audit Reports*, Revista Finanțe - Provocările viitorului, nr. 17, p. 38-44, 2015, ISSN 1583-3712.
- Tamas A., Socol Adela, *Audit of the Consolidated Financial Statements – Intricate Aspects Based on Romanian Regulatory Statements*, Revista Finanțe - Provocările viitorului, nr. 13, p. 51-59, 2011, ISSN 1583-3712.
- Socol Adela, *Significant Doubt about the Going Concern Assumption in Audit*, Revista Annales Universitatis Apulensis, Series Oeconomica, nr. 12, p. 291-300, 2010, ISSN 1454-9409.

**INSURANCE ACCOUNTING**Course code: **BAPF 2.1 -41**

Type of course: compulsory

Language of instruction: English tutoring available for Erasmus students

Name of lecturer: Cenar Iuliana, PhD

Full time studies

Form of instruction	Number of teaching hours per semester	Number of teaching hours per week	Semester	Form of receiving a credit for a course	Number of ECTS credits allocated
Class	56	4	Autumn	Grade	6

**COURSE AIMS:**

- *Knowing the up to date context for insurance accounting in the larger context of the internationalization of accounting;*
- *understanding specific particularities of the insurance operations recognition*
- *Acquiring the skills necessary to analyze and interpret accounting information provided by financial reporting in decision making.*

**COURSE CONTENTS:**

1. Framework of the organization and management of insurance accounting (legal framework, organization of the insurance system in Romania, the types of insurance business, capital and technical, technical elements, the standard rules of regulations regarding insurance accounting, accounting concepts, features of specific accounting structures).
2. Policy, options and accounting treatments on transactions and events of insurance companies. Equity and borrowed capital. Investments. Settlements with third parties. Other assets. Elements generating results.
3. The accounting of the transactions and events of insurance brokers.
4. Financial reporting to the insurance companies and insurance brokers.
5. Perspectives of insurance accounting.

**TEACHING METHODS:**

Lecture, conversation, exemplification.

**LEARNING OUTCOMES:**

- The critical-constructive interpretation of the phenomena entities operating in the insurance field and making valuable judgments;
- Organizing and exercising tasks specific for the insurance accounting;
- Ability to efficiently use the resources and the learning techniques for their own development.

**LEARNING OUTCOMES VERIFICATION AND ASSESSMENT CRITERIA:**

Written exam – 75%; verification during semester – 25%.

**RECOMMENDED READING:**

- C.M. Nagy, D. Coteleş, *Specific aspects of the technical reserves of insurance accounting*, Annals of the University of Petroaani, Economics, 11(1), 2011, 171-178.
- L. Sucala, D. Oprean, *Financial and Accounting Aspects of Agricultural Insurance in Actual European and Romanian Context*, Bulletin of University of Agricultural Sciences and Veterinary Medicine Cluj-Napoca. Horticulture, 2009.

## FINANCIAL AND BANKING LAW

Course code: BAPF 2.2-1

Type of course: compulsory

Language of instruction: English tutoring available for Erasmus students

Name of lecturer: Dotiu Dan, PhD

Full time studies

Form of instruction	Number of teaching hours per semester	Number of teaching hours per week	Semester	Form of receiving a credit for a course	Number of ECTS credits allocated
Class	56	4	Summer	Grade	8

### COURSE AIMS:

Students develop the capacity to use legal instruments in economic practice. Improving general knowledge on civil law, commercial, financial and business orientation and current jurisprudence and literature domestic and community.

### COURSE CONTENTS:

1. Introduction to commercial law
2. Enterprise and professional in view of the new civil code
3. Commercial companies
4. Operating companies
5. Type of company
6. Groups of companies
7. Professional contracts
8. Insolvency procedure
9. Check, bills of exchange, warrants
10. The legal regime of securities transactions

### TEACHING METHODS:

Lecture, conversation, exemplification

### LEARNING OUTCOMES:

- Acquiring theoretical knowledge and skills applied theory of law
- Practical skills training on the proper use of tools specific legal economic and financial activity
- Training of practical skills of analysis and interpretation of legal texts, sources of law, principles, national jurisprudence, EU and CEDO

### LEARNING OUTCOMES VERIFICATION AND ASSESSMENT CRITERIA:

Written exam – 60%; Practical work during semester – 40%.

### RECOMMENDED READING:

- I.L. Georgescu, *Drept comercial român – Teoria generală a obligațiilor comerciale. Probele. Contractul de vânzare, cumpărare comercială*, Ed. Lumina Lex, București, 1994.
- Ion Turcu, *Contractele comerciale*, Vol. I-II, Ed. Lumina Lex, București, 1997.
- V. Luha, *Drept comercial*, Ed. Continental, Alba Iulia, 1998.
- V. Luha, *Support de curs – drept comercial*, Alba Iulia, 2011.
- Vasile Luha, *Titluri de credit*, Ed. Lumina Lex, București, 1998.
- Daniel Mihai Șandru, *Pacte societare*, Ed. universitară, București, 2010.
- Cristian Gheorghe, *Drept comercial european*, Ed. CH Beck, București, 2009.

**MECHANISMS AND STRATEGIES TO MANAGE RISKS ON INSURANCE AND CAPITAL MARKETS**

Course code: BAPF 2.2-2

Type of course: compulsory

Language of instruction: English tutoring available for Erasmus students

Name of lecturer: Danuletiu Dan, PhD

Full time studies

Form of instruction	Number of teaching hours per semester	Number of teaching hours per week	Semester	Form of receiving a credit for a course	Number of ECTS credits allocated
Class	56	4	Summer	Grade	8

**COURSE AIMS:**

- To acquire fundamental knowledge about the risk management and specificities of this process in non-banking financial markets;
- To understand quantitative methods to estimate the risks in non-banking financial markets;
- To understand the methods and techniques used to deal with the risks in non-banking financial markets.

**COURSE CONTENTS:**

1. Types of risks in insurance
2. Risk management process
3. Methods for quantifying the risks in insurance
4. Prudential supervision in insurance
5. The risk of financial instruments and the risk of financial portfolio
6. Active and passive management of financial portfolio
7. Classical and modern theories of financial portfolio management
8. Value at risk
9. Derivatives and management of risk
10. Specificities of the management of bond portfolio
11. The risks of investing in mutual funds

**TEACHING METHODS:**

Lecture, conversation, exemplification.

**LEARNING OUTCOMES:**

- To use the quantitative methods to estimate the risks in non-banking financial markets;
- To use the methods and techniques used to deal with the risks in non-banking financial markets

**LEARNING OUTCOMES VERIFICATION AND ASSESSMENT CRITERIA:**

Exam – 60%; verification during semester (project) – 40%.

**RECOMMENDED READING:**

- Bogle J.C., *The little book of common sense investing: the only way to guarantee your fair share of stock market returns*, Wiley, Hoboken, New Jersey, 2007
- Cheng-Few Lee, John Lee, *Handbook of Quantitative Finance and Risk Management*, Springer, New York, 2010
- Edelbacher M., *Financial crimes: a threat to global security*, Cornwall, CRC, 2012
- Gart A. et al., *Insurance company finance and investments*, Insurance Institute of America, Malvern, Pennsylvania, 1994
- McNeil A., Rudiger F., Embrechts P., *Quantitative Risk Management: Concept Technics and Tools*, Princeton University Press, 2005
- Plantin G., Rochet J., *When Insurers Go Bust: an Economic Analysis of the Role and Design of Prudential Regulation*, Princeton, Princeton University Press, 2007
- Vaughan T., *Fundamentals of Risk and Insurance*, Wiley, 2003
- Zweifel P., Eisen R., *Insurance Economics*, Springer-Verlag Berlin Heidelberg, 2012
- 9.SwissRe site - <http://www.swissre.com/sigma/>



## CORPORATE GOVERNANCE

Course code: BAPF 2.2-3

Type of course: compulsory

Language of instruction: English tutoring available for Erasmus students

Name of lecturer: Ivan Raluca, PhD

Full time studies

Form of instruction	Number of teaching hours per semester	Number of teaching hours per week	Semester	Form of receiving a credit for a course	Number of ECTS credits allocated
Class	56	4	Summer	Grade	8

### COURSE AIMS:

- Conducting analyzes and interpretations economic Romanian realities from the perspective of the main accounting systems that operate at international business level;
- Assimilation conceptual framework on corporate governance;
- knowing the peculiarities of different models of governance and assessing existing models their relevance to the Romanian economic environment

### COURSE CONTENTS:

1. Institutions and organizations involved in corporate governance of stock exchanges, institutional investors, financial auditors, securities rating agencies
2. Notions of rights and obligations of shareholders
3. Important life events of an enterprise and reducing capital increase, merger with another company, the acquisition of other associative, insolvency. Case studies of Romanian companies
4. Corporate governance failures: financial scandals, pyramid schemes, ineffective financial audit
5. Specific issues for large quoted companies: prospectus, volatility of securities, inclusion in an index of

### TEACHING METHODS:

Lecture, conversation, exemplification.

### LEARNING OUTCOMES:

- Knowledge and understanding of the fundamental concepts, theories, and methods in the field and speciality area;
- Use of fundamental knowledge in order to explain and interpret various types of concepts, situations, processes, projects, etc. associated to the field;
- Drawing up professional projects using several methods and principles acknowledged in the field.

### LEARNING OUTCOMES VERIFICATION AND ASSESSMENT CRITERIA:

Written exam – 70%; verification during semester – 30%.

### RECOMMENDED READING:

- <http://www.oecd.org/corporate/>
- Feleagă, N.; Vasile, C. - „Guvernanța întreprinderii, între clasicism și modernism”, Economie teoretică și aplicată, 2006
- Rappaport, A. (1987). *Creating Shareholder Value: the New Standard for Business Performance*, The Free Press, New York

**PREPARATION OF MASTER THESIS**

Course code: BAPF 22-4

Type of course: compulsory

Language of instruction: English tutoring available for Erasmus students

Name of lecturer: -

Full time studies

Form of instruction	Number of teaching hours per semester	Number of teaching hours per week	Semester	Form of receiving a credit for a course	Number of ECTS credits allocated
Class	-	-	Summer	Grade	6

**COURSE AIMS:**

Discipline aims at preparing the dissertation to be sustained to master exam, as a summative exam for graduating final. Elaboration of the dissertation is preceded by following economic discipline Methodology economic discipline and practice, evidenced by the development of a practical study.

**COURSE CONTENTS:**

Is not the case

**TEACHING METHODS:**

Is not the case

**LEARNING OUTCOMES:**

Is not the case

**LEARNING OUTCOMES VERIFICATION AND ASSESSMENT CRITERIA:**

Presentation and defending of license – 100%

**RECOMMENDED READING:**

Is not the case