

**MINISTRY OF EDUCATION AND SCIENCE OF UKRAINE
SUMY NATIONAL AGRARIAN UNIVERSITY**

**Finance, Banking and Insurance Department
Faculty of Economics and Management**

MODULE SYLLABUS

Public finance and enterprise finance

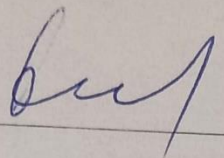
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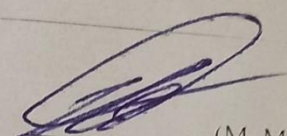
Implemented in the “Management” Academic Program

Area of specialization 073 “Management”

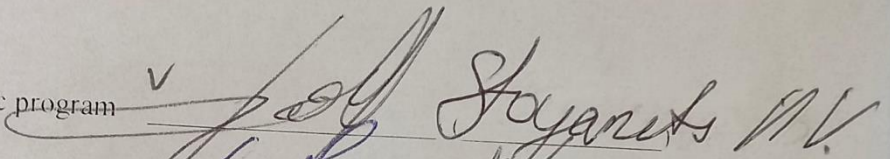
at the first (bachelor's) level of higher education

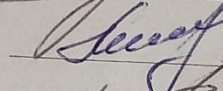
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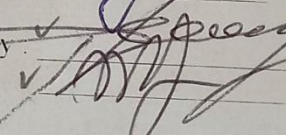
Author:  (Samoshkina I.D., PhD. Associate Professor)

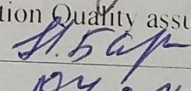
Module syllabus agreed at Finance, Banking and Insurance Department meeting	Minutes No <u>17</u> dated <u>17.06.2022</u>
	Head of Finance, Banking and Insurance Department  (M.M. Heenko)

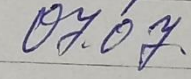
Approved by:

Guarantor of the Academic program  Stoyanets M.V.

Dean of the Faculty  Stoyanets M.V.

Syllabus review (attached) is provided by  Stoyanets M.V.

Representative of the Department of Education Quality assurance, licensing and accreditation  (Papayev)

Registered in electronic data base  2022

Syllabus review data:

The academic year in which changes are made	The Academic program attachment number with changes description	Changes revised and approved		
		Minutes No and date of the department meeting	Head of Department	Guarantor of the Academic program

1. MODULE OVERVIEW

1.	Title	Public finance and enterprise finance		
2.	Faculty/Department	Faculty of Economics and Management/ Finance, Banking and Insurance Department		
3.	Type (compulsory or optional)	Optional		
4.	Program(s) to which module is attached (to be filled in for compulsory types)	"Management" Academic Program, area of specialization 073 "Management"		
5.	Module can be suggested for (to be filled in for optional types)			
6.	Level of the National Qualifications Framework	first (bachelor's) level of higher education		
7.	Semester and duration of module	4 semester, 15 weeks		
8.	ECTS credits number	5		
9.	Total workload and time allotment	Directed study		Self-directed study
		Lectures	Practicals	Labs
		44	30	76
				testing
10.	Language of instruction	English		
11.	Module leader	Samoshkina Iryna - Ph.D., Associate Professor, Associate Professor of the Finance, Banking and Insurance Department Hours of consultations - every Tuesday at 11.00, room 406 e		
12.	Module leader contact information	ira_samoshkina@ukr.net		
13.	Module description	<p>The educational component "Public finance and enterprise finance" provides the basic training of a specialist of a qualitatively new level, capable of solving complex non-standard tasks and problems of a research nature in the field of finance, aimed at the formation of theoretical knowledge and acquisition of practical skills in the analysis of such economic phenomena as finance, money, finance market, understand changes in their functioning and develop adequate approaches in modern economic policy, work in financial, banking, insurance, tax authorities. In today's economic conditions, finance is used as an effective regulator of all spheres of the economic life of society.</p> <p>Practically all economic tools of management are closely related to finance. The restructuring of the economic system of Ukraine places new demands on the training of highly professional specialists who are able to objectively assess the economic processes taking place in society, understand the essence and trends of the development of financial relations and their features in the field of state finances and finances of economic entities, develop and solve relevant the issue of developing the financial system and ensuring financial stability in the state.</p> <p>The course ""Public finance and enterprise finance" involves the study of the essence and characteristic features of finance, its role and place in the economic system, the foundations of the state's</p>		

		financial policy and the mechanism of their implementation, spheres and links of the financial system and their interaction.
14.	Module aim	Purpose is the formation of special knowledge and practical skills on the organization of financial relations and their functioning at the macro- and microeconomic levels.
15.	Module Dependencies (prerequisites, co-requisites, incompatible modules)	The educational component is based on the study of disciplines: political economy, micro- and macroeconomics, management. The educational component is the basis for studying the disciplines of substantiation of business decisions and risk assessment, strategic management of the enterprise.
16.	The policy of academic integrity	<p>According to the Code of Academic Integrity of Sumy NAU, academic integrity is a set of principles, rules of conduct of participants in the educational process, aimed at forming an independent and responsible personality, able to solve problems in accordance with the educational level in accordance with law and public morality. Academic integrity of applicants for higher education involves independent performance of educational tasks, tasks of current and final control, learning outcomes. It is expected that higher education students will adhere to the principles of academic integrity, aware of the consequences of its violation, which is determined by the regulations of Sumy National Agrarian University, including the Code of Academic Integrity, Regulations on Prevention and Detection of Academic Plagiarism in Sumy NAU. https://snau.edu.ua/viddil-zabezpechennya-yakosti-osviti/zabezpechennya-yakosti-osviti/akademichna-dobrochesnist/).</p> <p>For violation of academic integrity, applicants for higher education may be held subject to such academic liability, namely:</p> <ul style="list-style-type: none"> - academic fraud (use of the telephone when writing written works) will lead to re-submission of work; - write-off - from the first warning to cancel the job; - plagiarism will cancel the job
17	Link in Moodle	https://cdn.snau.edu.ua/moodle/course/view.php?id=2396

2. CORRELATION BETWEEN MODULE LEARNING OUTCOMES (MLOs) AND PROGRAM LEARNING OUTCOMES (PLOs)

MLOs: On successful completion of the module the learner will be able to:	How assessed
MLOs 1. know financial terminology, to understand the essence and content of financial science, its development, the stages of the process of formation and functioning (models) of state finances, business entities (enterprises), and the population in the country's economy.	Multiple choice test
MLOs 2. apply economic-mathematical methods and models to solve various financial problems of state enterprise finance.	Individual calculation-analytical task
MLOs 3. have the skills of individual work with educational, methodical, scientific literature, with regulatory and instructional materials, primary documentation of financial, banking, and insurance institutions.	Calculation-analytical task
MLOs 4. apply analysis methods to determine the profitability and investment value of financial instruments, the formation of various portfolios of financial investments on the country's financial market and marketing positions, the determination of the general need for financial resources, the state, economic entities and the population.	Solving calculation problems
MLOs 5. study trends in the development of the economy with the help of tools of macro- and microeconomic analysis, to evaluate modern economic and management indicators.	Solving calculation problems
MLOs 6. apply analysis methods to determine informative and financial sources, to understand the methodology of determining and methods of obtaining financial data, to collect and analyze the necessary financial information, to calculate groups of financial indicators characterizing the financial situation of business entities.	Individual calculation-analytical task

3. MODULE INDICATIVE CONTENT

Themes	Distribution of hours			Self-directed study	Learning resources
	Directed study				
	Lectures	Practical	Labs		
Theme 1. Finances and their economic essence 1. The emergence and historical development of the concept of finance 2. The essence and content of finance 3. Functions of finance	4	2		6	1,2,5, 10, 13,24
Theme 2. Financial market 1. The essence and functions of the financial market 2. Structure of the financial market 3. Models of the development of the financial system.	4	4		6	1,2,3,10, 11, 12, 28

<p>4. State regulation of the financial market</p> <p>5. Money market and its components</p> <p>6. Capital market and securities market. Concepts, functions and activity of stock exchanges of Ukraine</p> <p>7. Financial instruments and intermediaries</p>					
<p>Theme 3. <i>Financial resources and sources of their formation.</i></p> <p>1. Financial assets and their characteristics.</p> <p>2. Financial resources: the state, economic entities and population.</p> <p>3. Sources of formation of financial resources.</p> <p>4. Financial reserves</p>	4	2		6	3,4,5, 11, 12, 20,23,27
<p>Theme 4. <i>Public and local finance.</i></p> <p>1. Concept and essence of public finance</p> <p>2. Budget planning, regulation and budget process</p> <p>3. Revenues and expenditures of the state budget</p> <p>4. Budget deficit: concepts and types</p> <p>5. State credit and state debt</p> <p>6. State social guarantees and standards</p> <p>7. Local finance</p>	4	4		6	1,2,3,4,21, 22, 23,28
<p>Theme 5. <i>Financial system of Ukraine.</i></p> <p>1. The concept of the financial system and its structure</p> <p>2. Financial system of Ukraine according to internal structure.</p> <p>3. Financial system of Ukraine by organizational structure.</p> <p>4. Characteristics of subsystems of financial system of Ukraine</p>	4	2		6	1,2,3,4,5,11, 12, 25
<p>Theme 6. <i>Financial policy of Ukraine</i></p> <p>1. General characteristics and goals of the financial policy of Ukraine</p> <p>2. Types of financial policy of Ukraine</p> <p>3. Kinds of financial policy of Ukraine</p>	2	2		6	11, 12, 32,33,35

<p>Theme 7. Fundamentals of enterprise finance.</p> <p>1. The essence and functions of enterprise finance (corporate finance)</p> <p>2. Financial resources of the enterprise and sources of their formation</p> <p>3. Basics of enterprise finance</p> <p>4. Basics of the financial mechanism of the enterprise</p>	4	2		6	1,2,3,4,5, 22,26,28
<p>Theme 8. Financial settlements of enterprises</p> <p>1. Concept and essence of monetary funds</p> <p>2. Non-cash and cash payments</p> <p>3. Types of bank accounts</p> <p>4. Principles of financial enterprises settlements</p>	4	2		6	2, 3,4,5, 10, 31, 32, 34
<p>Theme 9. Financial inflows of enterprises</p> <p>1. Characteristics and composition of financial inflows of enterprises</p> <p>2. Formation of income at the enterprise (income (revenue) from sales of products, works and services, gross and net income)</p> <p>3. Income from financial and investment and other activities</p>	4	2		6	1,2,3,4,5, 21,33,37
<p>Theme 10. Formation and distribution of the company's profit</p> <p>1. Profit as a result of financial and economic activity of enterprise and the procedure for its formation.</p> <p>2. The essence and methods of calculating profitability.</p> <p>3. Distribution and use of profit.</p> <p>4. Profit management at the enterprise.</p>	4	2		6	1,2,3,4,5, 6,7,8, 31
<p>Theme 11. Financial planning</p> <p>1. Financial strategy of enterprises</p> <p>2. Content, tasks and methods of financial planning</p> <p>3. The content of the financial plan and the procedure for its preparation</p> <p>4. Content and meaning of the operational financial plan</p>	2	4		8	1,2, 3, 4,5,6,32,34
<p>Theme 12. Estimation of the financial state of the enterprise</p>	4	2		8	1,2,3,4,5,7,27,36,37

1. Estimation of the financial state of the enterprise, its necessity and importance					
2. Indicators of estimation of the financial condition of the enterprise					
Total	44	30		76	

4. TEACHING AND LEARNING METHODS

MLOs	Teaching methods (directed study)	Learning methods (self-directed study)
MLOs 1.	Interactive lectures, practical explanations /seminar classes, illustrations using multimedia equipment, group discussions	Working with lecture notes in the Moodle system, working in the Internet, defending cases, taking a test
MLOs 2.	Problem lecture, thematic discussion, Case study	Working with lecture notes in the Moodle system, working in the Internet, working with the use of analytical methods, performing analytical research presentations
MLOs 3.	Explanation, use of multimedia technologies, overview of examples	Collection of information material (statistical reporting of the research object by individual task, Internet network), its analysis, writing of conclusions, presentation
MLOs 4.	Problem lecture, thematic discussion, Case study	Working with lecture notes in the Moodle system, solving problems, taking tests
MLOs 5.	Interactive lectures, explanations in practical classes, illustrations using multimedia equipment, group discussions, Case study	Working with lecture notes in the Moodle system, defends of control work
MLOs 6.	Explanation, use of multimedia technologies, Case study	Individual work with the textbook, performance of individual tasks

5. ASSESSMENT

5.1. Diagnostic assessment

5.2. Summative assessment

5.2.1. Intended learning outcomes methods:

No	Summative assessment methods	Grades	Deadline
1.	Completion of individual calculation and analytical tasks	10 points / 10%	At 3 weeks
2.	Multiple choice test	10 points / 10%	At 7 weeks
3.	Multiple choice test (attestation)	15 points / 15%	At 8 weeks
4.	Completion of the calculation and analytical task	5 points / 5%	At 10 weeks
5.	Completion of the calculation and analytical task	10 points / 10%	At 12 weeks
6.	Project (preparation, presentation, protection)	10 points / 10%	At 13 weeks
7.	Multiple choice test	10 points / 10%	At 14 weeks
8.	Exam - multiple choice test	30 points / 30%	

5.2.2. Grading criteria

Summative assessment method	Unsatisfactory	Satisfactory	Good	Excellent
Completion of individual calculation and analytical tasks	<6 points	6-8 points	8-9 points	9-10 points
	Basic numerical problems unsolvable	Solve basic numerical problems using appropriate methods	Solve a number of numerical problems using appropriate methods	Solve complex numerical problems using appropriate methods.
Multiple choice test	<6 points	6-7 points	7-9 points	9-10 points
	<12 correct answers	12-14 correct answers	14-18 correct answers	18-20 correct answers
Multiple choice test (attestation)	<8 points	8-10 points	10-14 points	14-15 points
	<6 correct answers	7-10 correct answers	10-14 correct answers	14-15 correct answers
Completion of the calculation and analytical task	<3 points	3 points	4 points	5 points
	Task requirements not met	Most requirements are met, but some components are missing or insufficiently disclosed, there is no analysis of other approaches to the question	All requirements of the task are fulfilled	All requirements of the task are fulfilled, creativity, thoughtfulness is shown, own solution of the problem is offered
Completion of the calculation and analytical task	<6 points	6-8 points	8-9 points	9-10 points
	Task requirements not met	Most requirements are met, but some components are missing or insufficiently disclosed, there is no analysis of other approaches to the question	All requirements of the task are fulfilled	All requirements of the task are fulfilled, creativity, thoughtfulness is shown, own solution of the problem is offered
Project (preparation, presentation, protection)	<6 points	6-7 points	7-8 points	9-10 points
	Task requirements not met	Present research results in different method	Present the results of investigations in the appropriate format	Present the results of investigations in the way that is most appropriate in certain circumstances, using different forms of information
Multiple choice test	<6 points	6-7 points	7-8 points	9-10 points
	<12 correct answers	12-14 correct answers	14-18 correct answers	18-20 correct answers
Exam - multiple choice test	<19 points	19-24 points	24-28 points	29 -30 points
	Task requirements not met	Most requirements are met, but some components are missing or insufficiently disclosed, there is no analysis of other approaches to the question	All requirements of the task are met	All requirements of the task are fulfilled, creativity, thoughtfulness is shown, own solution of a problem is offered

5.3. Formative assessment

Formative exercises are designed to enable students to develop particular aspects of their learning, prior to summative assessments. Formative exercises are designed to help students use feedback and self-reflection to manage and develop their learning so that they can see how to improve their work.

No	Formative Assessment elements	Date
1.	Oral feedback from the teacher and students on the implementation of individual calculation and analytical tasks	During 2 weeks
2.	Oral feedback from the teacher and students on the individual task	During 9 weeks
3	Oral feedback from the teacher and students on the individual task	During 11 weeks
4	Oral feedbacks from the teacher and students on project implementation (preparation, presentation, defense)	During 12 weeks
5	Oral feedback from the teacher and students on the implementation of individual calculation and analytical tasks	During 8, 12 weeks
6	Solving calculation problems	During 6, 7, 13, 14 weeks

6. LEARNING RESOURCES

6.1. Key resources

1. Demaria C., Pedernana M., He R., Rissi R., Debrand S. Asset Allocation and Private Markets: A Guide to Investing with Private Equity, Private Debt, and Private Real Assets, April 2021. 320 P.
2. Rosenbaum J., Pearl J., Gasparro J. Investment Banking Workbook: 500+ Problem Solving Exercises & Multiple Choice Questions. Latham & Watkins LLP. March 2021. 320 P.
3. Smith, N. , delaPena, P. , Kussy, E. , Sethi, S. , Wheeler, P. , Gifford, J. , & Ybarra, S. (2019). Public-private partnership procurement: A guide for public owners (pp. 1–150). Washington, DC: U.S. Department of Transportation, Federal Highway Administration.
4. Fisher, R. C. (2016). State and local public finance. New York, NY: Routledge.
5. Frieden, J. A. (2014). Currency politics: The political economy of exchange rate policy. Princeton, NJ: Princeton University Press.

6.2. Guidelines

6. Melnyk M.I. Finance, money and credit. Notes of lectures for students in the specialty 073 "Management", full-time and part-time study, bachelor's degree. Sumy, 2019. 50 p.
7. Melnyk M.I. Finances, money and credit: methodological guidelines for conducting practical classes for students in the specialty 073 "Management", full-time and part-time study, bachelor's degree Sumy. 2019. 60 p.
8. Melnyk M.I. Finances, money and credit: methodological guidelines for individual work for students majoring in 073 "Management" full-time and part-time. Sumy, SNAU. 2019. 44 p.

6.3. Additional resources

9. Adarkwa, O., Smadi, O , & Alhasan, A. (2017). Lessons to be learned from bankruptcy filings in public-private partnership (PPP) filings in the United States. Iowa Center for Transportation Research and Education. MOJ Civil Engineering, 2, 66–70.
10. African Development Bank (AfDB). (2018). Transforming Africa's transport sector through PPPs. URL: www.AfDB.org.
11. African Development Bank . (2019). Evaluation of AfDB's use of PPPs report. URL: www.AfDB.org.
12. Amsler, L. , & O'Leary, R. (2017). Collaborative public management and systems thinking. International Journal of Public Sector Management, 30, 6–7.
13. APEC/OCED . (2019). Financing infrastructure in APEC economies: APEC/OCED report on selected effective approaches. Paris: Asian Development Bank. Land Policy. URL: www.adb.org.
14. Asian Development Bank . (2019). How PPPs advisory services can narrow Asia's infrastructure gap. URL: www.adb.org.

15. Asongu, S. , & Kodila-Tedika, O. (2016). Tribalism and government effectiveness. MPR Working Paper No. 78142. Economics Bulletin, 37(1), 1–16. URL: https://mpr.ub.uni-muenchen.de/78142/1/MPRA_paper_78142.pdf
16. Baker, N. B. , Khater, M. , & Haddad, C. (2019). Political stability and the contribution of investment commitments in infrastructure to GDP: An institutional perspective. Public Performance and Management Review, 42(4), 808–835.
17. Beckett-Camarata, J . (2018). Public Choice and Financing Local Government Reform in Albania. In H. Levine & K. Moreno (Eds), Positioning governments and markets in public management (pp. 186-197). Hershey, PA: IGI Global.
18. Beckett-Camarata, J . (2019). Capital management and budgeting processes in Albania. In A. Srithongrung , N. B. Ermasova , & J.-E. Yusuf (Eds.), Capital management and budgeting in the public sector (pp. 157–177). Hershey, PA: IGI Global.
19. Bhatia, S. (2019). Public sector finances as determinants of private investment in PPP projects: Experiences from select countries. Journal of Economics, Management and Trade, 23(6), 1–17.
20. Brown, T. L. , Patoski, M. , & Van Slyke, D. M. (2018). Complex contracting: Management challenges and solutions. Public Administration Review, 78(5), 739–747.
21. Cassady, C. , Darraugh, F. , Geddes, R. R. , Palcic, D. , & Reeves, E. (2019). Understanding PPP tendering periods in Canada: A duration analysis. Public Performance and Management Review, 42(6), 1259–1278.
22. CDC Group.uk . (2019). Our investments. URL: www.cdcgroup.com
23. Center on Budget and Policy Priorities . (2019). Che-Ching Huang. Policy basics: Tax expenditure. URL: <https://www.cbpp.org/research/federal-tax/policy-basics-federal-tax-expenditures>. Accessed on June 5, 2019.
24. Chicago Federal Reserve Board . (2019). Chicago fed letter. URL: www.chicagofed.org/publications/chicago-fed-letter. Accessed on November 2019.
25. Chohan, U. (2019). Public value theory and budgeting: International perspectives. London: Routledge.
26. Chohan, U. , & Jacobs, U. (2017). Public value in politics: A legislative budget office approach. International Journal of Public Administration, 40, 1–11.
27. European Investment Bank (EIB). (2019). Investment resources. URL: www.FranklinTempleton.com.
28. Franklin, Templeton. (2019). European Investment Bank. URL: https://www.franklintempleton.com/?gclid=EALalQobChMik9KF6gIVaQilCR0jDAUGEAAAYASAAEgLIjNPd_Bwe&gclid=aw.ds.
29. G-20 Infrastructure Action Plan . (2019). G-20 infrastructure outcomes. URL: www.ghub.org.
30. Government Finance Officers Association (GFOA) . (2019). Tax exempt financing: A primer, 1–32. URL: https://www.gfoa.org/sites/default/files/Tax-ExemptFinancing_APrimer.pdf.
31. Governmental Accounting Standards Board (GASB) . (2019). Capital assets. URL: https://www.gasb.org/jsp/GASB/GASBContent_C/ProjectPage&cid=1176173270952
32. Nederland, J, & Klijn, E. H. (2019). Stakeholder involvement in PPPs: Its influence on the innovative character of projects and project performance. Administration & society, 51(8), 1200–1226.
33. The World Bank LRC. (2018). Public-Private Partnerships overview. URL: <https://ppp.worldbank.org/public-private-partnership/overview/insights-analysis>.
34. State Committee of Statistics. URL: <http://www.ukrstat.gov.ua>.
35. The Cabinet of Ministers of Ukraine. URL: <http://www.kmu.gov.ua>.
36. Ministry of Economy. URL: <http://www.me.gov.ua>.
37. Ministry of Finance. URL: <http://www.minfin.gov.ua>