



2nd Cycle Degree in Management, Economics and Finance (Profile: Administration and Control) Course Catalogue

Academic year starts the last week of September and ends the first week of June.

1st Semester - Starting date: last week of September, end date: 3rd week of December

2nd Semester - Starting date: first week of March, end date: last week of May

Exams Sessions: I) from 2nd week of January to last week of February, II) from 1st week of June to last week of July, III) from 1st to last week of September

Comprehensive Scheme of the 2nd Cycle Degree (Bachelor) in MANAGEMENT, ECONOMICS AND FINANCE (Profile: Administration and control)				
YEAR	CODE	COURSE	Credits (ECTS)	Semester
I	SECS – P/01	International trade Economy	6	1
	SECS – P/07	Economy and Corporate Budget	9	1
	SECS – P/07	Programmation and Control	9	2
	SECS – P/07	International Accounting	9	2
	SECS – P/06	Industrial Organization	9	2
	IUS/01	Contractual Disciplines	6	2
	SECS S/06	one course chosen from: Mathematical Methods for economy	6	1
	SECS – S/03	Statistics for Business & Economics		2
	L-LIN/12	English (B2 Level)	6	2
II	IUS/7	Industrial Relations Law	9	1
	SECS – P/07	Financial Statement Analysis	9	1
	SECS – P/07	Cost Analysis and Management	9	2
	SECS – P/09	International Corporate Finance	6	2
		Free choice Course/Courses	9	
		Practice	3	
		Final Exam preparation	14	
	PROFIN_S	Thesis	1	

International Trade		
Number of ECTS credits: 6		
Mastronardi Giovanni		
1	Course objectives and Learning outcomes	<p>The THE AIM OF THE COURSE IS TO PROVIDE STUDENTS WITH A GENERAL OVERVIEW OF THE BASIC INTERNATIONAL TRADE AND INTERNATIONAL PRODUCTION THEORIES. THE SECOND PART OF THE COURSE FOCUSES ON TRADE POLICIES AND ON THE GLOBALIZATION DEBATE.</p> <p>MAIN CAPABILITY GAINS WILL BE:</p> <ul style="list-style-type: none"> - TO ANALYZE THE ROLE OF CROSS-COUNTRY TECHNOLOGICAL DIFFERENTIALS ON INTERNATIONAL TRADE; - TO ANALYZE THE ROLE OF INTERSECTORAL FACTOR MOBILITY ON INTERNATIONAL TRADE AND INCOME DISTRIBUTION; - TO EVALUATE THE ROLE OF FACTOR ENDOWMENT AND FACTOR INTENSITY ON INTERNATIONAL TRADE AND INCOME DISTRIBUTION; - TO EVALUATE THE ROLE OF SCALE ECONOMIES ON INTERNATIONAL TRADE; - TO EVALUATE THE ROLE OF FIRM HETEROGENEITY ON INTERNATIONAL TRADE; - TO EVALUATE THE DETERMINANTS OF INTERNATIONAL MIGRATION; - TO UNDERSTAND THE MAIN DETERMINANTS OF FIRMS' STRATEGIES IN INTERNATIONAL MARKETS; - TO USE SIMPLE PARTIAL AND GENERAL EQUILIBRIUM MODELS; - TO UNDERSTAND THE OBJECTIVES, TOOLS AND EFFECTS OF TRADE POLICIES; - DEMONSTRATE CAPACITY FOR READING AND UNDERSTAND OTHER TEXTS ON RELATED TOPICS <p>Prerequisites</p>
2	Contents	<p>A) International trade theories B) International trade policy</p>
3	Prerequisites and learning activities	<p>N ORDER TO UNDERSTAND AND TO APPLY THE MAIN TOPICS OF THE COURSE, STUDENTS MUST HAVE ATTENDED THE EXAMS OF MATHEMATICS AND MICROECONOMICS. IN PARTICULAR, SOME TOPICS REQUIRE THE ABILITY TO SOLVE SIMPLE DERIVATIVES, BASIC OPTIMIZATION PROBLEMS AND SIMPLE ALGEBRAIC CALCULUS.</p>
4	Teaching methods and language	<p>MIX OF INTERACTIVE AND FRONTAL TEACHING. STUDENTS WILL BE INVITED TO PARTICIPATE TO THE DISCUSSION WITH CRITICAL JUDGEMENT, BY EXPRESSING IDEAS, BY ASKING QUESTIONS, AND BY PRESENTING EXAMPLES. INDIVIDUAL STUDY: STUDENTS WILL BE PROVIDED WITH TEXTBOOKS AND SLIDES.</p>
5	Texts	<p>P. KRUGMAN, M. OBSTFELD, M. MELITZ, ECONOMIA INTERNAZIONALE 1 – TEORIA E POLITICA DEL COMMERCIO INTERNAZIONALE, DECIMA EDIZIONE ITALIANA A CURA DI RODOLFO HELG, PEARSON, MILANO, 2015.</p>
6	Assessment methods	<p>Written exam</p>

5	TEXTS	<p>- Alessandro Montrone, IL BILANCIO CONSOLIDATO DEI GRUPPI AZIENDALI, FrancoAngeli, 2018, second edition, (except for cap. X, XI, XII and XIII)</p>
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	- Massimo Cecchi, IL BILANCIO CONSOLIDATO, FrancoAngeli, 2014.
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Economics and Corporate Business	
Number of ECTS credits: 9	
Fabrizio Berti	
1	<p>Course objectives and Learning outcomes</p> <p>The goal of this course is to provide the students the motivations, definitions and techniques of consolidated financial statements. Consolidated financial statements are the instruments that best represents the overall performance of groups, considered as a single economic entity, irrespective of the legal boundaries that separate the individual entities within the group.</p> <p>By the end of the course the student will be able to understand the main rules fo consolidation fo individual financial reports, under the international financial reporting standards (IAS/IFRS) and under national accounting standards.</p> <p>On successful completion of this course, the students shuld:</p> <ul style="list-style-type: none"> - develop an understanding of cultural, social and economic motivations affecting the group; - have knowledge and understanding of the basis fo consolidation accounting; - be able to discuss the aim, the differences and the problems of consolidationa under international and national accounting standards; - be able to prepare consolidated financial statements.
2	<p>Dublin descriptors</p> <p>Topics of the module include: The course covers the following topics:</p> <ul style="list-style-type: none"> - business combinations and groups; - control principle; - typologies of groups; - theories of consolidation accounting; - perimeter of the group; - uniformity of individual financial statements of groups' entities; - consolidation under IFRS 3 and under italian law; - non-controlling interests; - infra-group transactions; - associates and joint venture: Equity method.
3	<p>Prerequisites and learning activities</p> <p>The student must know the basic notions of accounting contained in financial accounting and reporting exam.</p>
4	<p>Teaching methods and language</p> <p>Lecture Lectures, exercises and class presentations. The class lectures are based on powerpoint slides. The slides are available to students on the course website. The students are involved in discussions and comments in short Q&A sessions. The active partecipation is supported also by exercises and pratic problems in classroom. Some home work are requested to specific topics.</p>
5	<p>Texts</p> <p>- ALESSANDRO MONTRONE, IL BILANCIO CONSOLIDATO DEI GRUPPI AZIENDALI,</p>

	FRANCOANGELI, 2018, SECOND EDITION, (EXCEPT FOR CAP. X, XI, XII AND XIII) - MASSIMO CECCHI, IL BILANCIO CONSOLIDATO, FRANCOANGELI, 2014.
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International Accounting	
Number of ECTS credits: 9	
Pisani Michele	
1	<p>Course objectives and Learning outcomes</p> <p>The course major educational objective is to provide the students with the knowledge and understanding of International Financial Reporting Standards and the impacts of their adoption and use on financial reporting, also in comparison with the corresponding Italian standards. Particular relevance is given to the content analysis of the standards which are used by the generality of companies, showing differences towards Italian accounting standards in force. Case studies related to companies who take IASB, will be presented and discussed in order to examine the effects that IFRS have on quality, extent and variability of financial performance measures.</p> <p>On successful completion of this module, the student should:</p> <ul style="list-style-type: none"> - develop an understanding of historical, cultural and institutional factors affecting the accounting systems of different countries; - know and understand standards and legal requirements for single entities in Italy; - be able to analyse and appraise single entity financial statements and report thereon; - be able to prepare financial statements for partnerships; - be able to manage themselves and team members they work with when undertaking independent study and continuous assessment; - be able discuss the aims, problems and achievements to date of international harmonisation of financial reporting; - be able to discuss the main features of financial reporting practices across a variety of countries and explain the problems caused by accounting and reporting diversity for companies and report readers. - be able to evaluate the possible responses to accounting diversity available to users.
2	<p>Contents</p> <p>The course addresses the following issues:</p> <p>a) the contents of IAS-IFRS related to the most recurring and material items:</p> <ul style="list-style-type: none"> - the Conceptual Framework - the set of financial statements - the accounting principles related to: financial instruments; taxes; leasing; tangible assets, intangible assets, impairment; provisions, contingent assets and liabilities; <p>b) the most relevant effects on income statement and balance sheet related to the IAS-IFRS adoption, the impacts on financial reporting and the main interpretative issues about the internal and external users' perspective: analysis and discussion of case studies related to national and foreign companies adopting IASB standards.</p>
3	<p>Prerequisites and learning activities</p> <p>The student must know the basic notions of Accounting contained in the Financial Accounting and Reporting exam.</p>
4	<p>Teaching methods and language</p> <p>Lectures, exercises. The class lectures are based on Powerpoint slides. The slides are available to students on the course website. It is recommended that students print these slides and bring them to class each lecture. Upon completion of each topic, the slides with answers to the practice problems will be available. The class sessions are participatory as students are asked to complete practice problems</p>

		during the lectures since the best way to learn accounting is by doing.
5	Texts	LECTURES AND EXERCISES ARE AVAILABLE TO STUDENTS ON THE COURSE WEB SITE HTTPS://MOODLE.UNIVAQ.IT/COURSE/VIEW.PHP?ID=224
6	Assessment methods	Formative assessment: the students are involved in discussions and comments in short Q&A sessions. The active participation is supported also by exercises and practice problems in the classroom or in small workgroups, after the end of each unit. Summative assessment: Oral exam that consists of the answer to 3 questions aiming to evaluate the degree of knowledge of the international Standards (30% of total mark), the capacity to solve exercises (30% of total mark), the degree of autonomy in preparing and interpreting a financial reports (30% of total mark), and the capacity to communicate knowledge in a proper way (10% of total mark).

Programme of “Contractual Disciplines”		
Numbers of ECTS credits: 6		
FRANCESCA CAROCCIA		
1	Course objectives and Learning outcomes	<p>This course aims to introduce students to fundamental legal tools used in the contractual relationships, through the analysis of some specific contract types. It aims to a professional approach to the themes treated which will also be analyzed through jurisprudence of real cases.</p> <p>By the end of the course, students should have a deep knowledge of the Italian contract law and be able to apply legal concepts to design a contract.</p> <p>Topics of the course include:</p> <ul style="list-style-type: none"> - current sources of contract law; - the contract agreement. Contracts between professionals (B2B) and contracts between professionals and consumers (B2C); - the contractual relationship. Contractual obligations; - breach of contract. Remedies. <p>By the end of the course, students should be able to:</p> <ul style="list-style-type: none"> - describe the essential elements of a contract and explain how a contract is formed, modified and terminated; - search and use the sources of contract law in the European, national and international contexts; - understand and explain the drafting choices made by the parties in designing a contract; - identify issues raised by legal questions and problems and provide reasoned solutions; - find and understand the political, economic, philosophical grounds of the rules of law; find and apply the knowledge of the appropriate contract law rules to cases; - present the legal notions acquired during the course using a proper technical language.
2	Prerequisites and learning	This is an advanced course in the area of Private law, so it is assumed that have already acquired fundamental notions of the contractual theory and legal

	activities	sources theory. It is recommended to have successfully completed the course of Private law.
3	Contents	Main topics of this course are: - current sources of contract law; - the contract agreement. Contracts between professionals (B2B) and contracts between professionals and consumers (B2C); - the contractual relationship. Contractual obligations and parties rights; - breach of contract and contractual remedies.
4	Teaching methods and language	The course includes 42 hours of frontal lectures, which are partitioned in theory, exercises and homework discussions. Students could also involved in working groups on specific subjects.
5	Assessment Methods	An oral exam will take place for all students. The exam consists of a discussion of a minimum of 3 course topics of about 20-30 minutes and is aimed at verifying the knowledge of the matter and the ability to analyse, explain and applying the concepts studied. In particular, the following elements would be taken into consideration: clarity of the answers, knowledge of both the legal technical language and the Italian grammatical rules, ability to summarize, evaluate, and establishing relationships between topics. During the oral exam it is possible to consult the texts of relevant laws and regulations. There is no formal pre-assessment, apart from Course pre-requisites. Criteria of evaluation will be: level of knowledge of concepts learnt during the Course; ability to apply theories in order to solve concrete legal problems; property of use of technical language; clarity and completeness of explanations. Only for students following the Course: they are aware since the beginning of the Course that they could be involved (in turns) in questioning and discussion, by means of open oral questions to the class or to single students. They can also participate in Working Summative Assessment Groups, followed by an oral exam. The group project is aimed at: (1) verify the knowledge and comprehension of Course contents; (2) verify skills in understanding and solving significant problems, and in explaining the proposed solutions, though the techniques learnt during the Course; (3) develop attitude to team-work. The oral exam will occur within one week from the project delivery and will typically cover the areas of the project that need clarification plus additional subjects proposed by the teacher and included in the syllabus.
6	Texts	F. Marinelli (a cura di), Dimensioni del contratto, Torino, Giappichelli, 2019. Other materials could be distributed and used during the lectures.

Programme of “Industrial Organization”		
Number of ECTS credits: 9 (workload is 225 hours; 1 credit = 25 hours)		
Compulsory 2nd Cycle in Economics, 1st year , 2nd semester Teacher: Marco Valente		
1	Course objectives and Learning outcomes	Provide students with a thorough knowledge of industrial dynamics by means of several case studies and extended discussion on the relevant literature..
2	Contents	The course discusses advanced literature on market demand and supply with specific emphasis on market dynamics and the role of innovation.
3	Prerequisites and learning activities	Introductory economics student are expected to have passed the exams of at least micro and macro economics. Economic history, Economics of Innovation and Economic Policy provide an advantage, though they are not necessary prerequisites
4	Teaching methods and language	Lessons and case studies.
5	Texts	Teaching materiale made available to students during the lectures and to registered students.
6	Assessment methods	No intermediate test before final exam

Mathematical Methods for economy		
Number of ECTS credits: 6		
Teacher: Catellani Marco		
1	Course objectives and Learning outcomes	<p>Goal of the course is to provide the mathematical techniques for modeling and solving decision making problems in economic systems. On successful completion of this module, the student should be able to handle the most fruitful methods of optimization and to apply them in economic analysis.</p> <p>By the end of this course students should</p> <ul style="list-style-type: none"> - have knowledge and understanding of the main arguments of linear algebra and topology, - have reasonable knowledge of the calculus techniques for functions of several variables, - demonstrate ability to handle with convex sets and functions, - understand the concepts of preference relation and utility function which are used in behavioral economics - be able to develop and to experiment problem-solving strategies, and to identify the most appropriate method in each situation, - demonstrate skill in mathematical reasoning and ability to conceive a proof, - demonstrate capacity for reading and understand other texts on related topics.
2	Contents	<p>Linear algebra, vector spaces, scalar product, norm, distance, eigenvalues and eigenvectors of square matrices, definite positive/negative, semidefinite positive/negative, indefinite symmetric matrices.</p> <p>Topology, continuity and Weierstrass Theorem, partial derivative, directional derivative and differentiability of functions of several variables, gradient, continuously differentiable functions, tangent hyperplane, homogeneous functions and Euler Thorem, Hessian matrix and Taylor's formula, convex sets and their</p>

		<p>properties, separability of convex sets, convex functions and their characterizations, properties of the convex functions, quasiconvex functions. Cardinality of a set, Bernstein-Schroder Theorem, Cantor-Bernstein Theorem, countable sets and their properties, Cantor diagonal argument and the cardinality of the continuum of \mathbb{R}, the continuum hypothesis.</p> <p>Preferences and utility functions, existence of a utility when the choice set is countable, Debreu's Theorem.</p> <p>First and second order optimality conditions for unconstrained problems.</p> <p>Optimization with equality constraints: Dini's Theorem, Lagrange multiplier Theorem, the Lagrangean function multipliers method, sensitivity, necessary and sufficient second order conditions.</p> <p>Optimization with inequality constraints: Karush-Kuhn-Tucker Theorem and constraint qualifications (linearity CQ, linear independence CQ, Mangasarian-Fromovitz CQ, Slater CQ).</p> <p>Pareto efficiency and Markowitz portfolio theory.</p>
3	Prerequisites and learning activities	The student must own the notions of linear algebra (vectors, matrices, linear systems) and single variable calculus (function, limit, derivative and related theory) as provide in undergraduate courses of Mathematics.
4	Teaching methods and language	Lectures and problem solving classes.
5	Texts	C. Simon, L. Blume: Matematica per le scienze economiche, Egea.
6	Assessment methods	<p>The exam is a made up of one written test (2 hours) which consists in solving four exercises. The first one (9 points) is the proof of a Theorem which has been proved in classroom, the other three exercises (7 points each one) are numerical. The sum of the points of the four exercises contributes to the final mark.</p> <p>The oral test is not compulsory. Anyway, only students who passed the written test are admitted to the oral test.</p> <p>Exempted from the written test are those who have passed the two optional midterm tests. Each midterm test consists in a theoretical exercise (7 points) and two numerical exercises (5 points): the sum of the points of the six exercises contributes to the final mark.</p>

Module: Statistics for Business and Economics	
Lecturer: Professor Mauro Costantini	
1. Course objectives	The course aims to endow students with knowledge of statistical inference, Monte Carlo methods, parametric and non-parametric models, forecasting time series, and Matlab for statistics

2. Course content and Learning outcomes	<p>Statistical Inference: Estimation, and Hypothesis Testing for Single Populations; Monte Carlo method for Statistical inference; Multiple regression and parametric models; Non-parametric statistics and models; Time series forecasting</p> <p>On successful completion of the module, the student should have:</p> <ul style="list-style-type: none"> - knowledge of linear regression analysis; - knowledge of Statistical inference and Monte Carlo inference; - Parametric and nonparametric models - Forecasting time series
3. Prerequisites and learning activities	The student must know of elements of mathematics and statistics
4. Teaching methods	<p>Weekly Lectures and labs with Matlab.</p> <p>Readings: Computational Statistics Handbook with Matlab, Second Edition, Martinez, W.L. and Martinez, A. L., Chapman & Hall/CRC, 2007. Statistics for Business and Economics, First European Edition, Cortinhas, C. and Black, K., John Wiley & Sons, 2012.</p>
5. Assesment	Written exam and lab design

Programme of “Analisi di Bilancio” “Financial Statement Analysis”		
Number of ECTS credits: 9		
Teacher: Fabio Ciaponi		
1	Course objectives and Learning outcomes	<p>The objective of this course is to enable students to evaluate the whole economic-financial of enterprises through the reading and interpretation of the information contained in the financial statements.</p> <p>On successful completion of this module, the student should understand the fundamental concepts of financial statement analysis.</p>

2	Dublin descriptors	<p>Topics of the module include:</p> <ul style="list-style-type: none"> • contents and structure of the financial statement; compulsory and optional documents. • reformulating income statement and balance sheet. • financial ratios system and cash flow statement analysis.
3	Prerequisites and learning activities	The student must know the basic notions contained in the exams Economia Aziendale and Ragioneria Generale ed Applicata
4	Teaching methods and language	Lectures and exercises. Language: Italian Ref. Text books handouts provided in class
5	Assessment methods	Written exam.