



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

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

**1<sup>st</sup> Semester** - *Starting date:* last week of September, *end date:* 3<sup>rd</sup> week of December

**2<sup>nd</sup> Semester** - *Starting date:* first week of March, *end date:* last week of May

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

<b>Comprehensive Scheme of the 2<sup>nd</sup> Cycle Degree (Bachelor) in MANAGEMENT, ECONOMICS AND FINANCE (Profile:Freelancer)</b>				
<b>YEAR</b>	<b>CODE</b>	<b>COURSE</b>	<b>Credits (ECTS)</b>	<b>Semester</b>
<b>I</b>	SECS – P/07	International Accounting	9	2
	IUS/04	Bankruptcy Law	6	1
	SECS – P/07	Economics and Corporate Budget	9	1
	SECS – P/03	Economy and Finance of Decentral Governments	9	2
	SECS – P/07	Professional Technique	9	1
	SECS S/06	<b>one course chosen from:</b> Mathematical Methods for economy	6	1
	SECS – S/01	Forecasting Models		1
	L-LIN/12	<i>English (B2 Level)</i>	6	2
<b>II</b>	SECS-P/07	Finanacial Statement Analisys	9	1
	IUS/10	Public Accounting	9	1
	SECS – P/02	Monetary Economics	6	2
	SECS – P/07	Auditing	9	1
	SECS – P/09	Assesment of Companies	9	1
		<i>Free choice Course/Courses</i>	9	
		<i>Practice</i>	3	
		<i>Final Exam preparation</i>	14	
	PROFIN_S	<b>Thesis</b>	1	

<b>International Accounting</b>		
<b>Number of ECTS credits: 9</b>		
<b>Teacher: Pisani Michele</b>		
<b>1</b>	<b>Course objectives and Learning outcomes</b>	<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"> <li>- develop an understanding of historical, cultural and institutional factors affecting the accounting systems of different countries;</li> <li>- know and understand standards and legal requirements for single entities in Italy;</li> <li>- be able to analyse and appraise single entity financial statements and report thereon;</li> <li>- be able to prepare financial statements for partnerships;</li> <li>- be able to manage themselves and team members they work with when undertaking independent study and continuous assessment;</li> <li>- be able discuss the aims, problems and achievements to date of international harmonisation of financial reporting;</li> <li>- 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.</li> <li>- be able to evaluate the possible responses to accounting diversity available to users.</li> </ul>
<b>2</b>	<b>Contents</b>	<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"> <li>- the Conceptual Framework</li> <li>- the set of financial statements</li> <li>- the accounting principles related to: financial instruments; taxes; leasing; tangible assets, intangible assets, impairment; provisions, contingent assets and liabilities;</li> </ul> <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>
<b>3</b>	<b>Prerequisites and learning activities</b>	The student must know the basic notions of Accounting contained in the Financial Accounting and Reporting exam.
<b>4</b>	<b>Teaching methods and language</b>	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 during the lectures since the best way to learn accounting is by doing.
<b>5</b>	<b>Texts</b>	LECTURES AND EXERCISES ARE AVAILABLE TO STUDENTS ON THE COURSE WEB SITE <a href="https://moodle.univaq.it/course/view.php?id=224">HTTPS://MOODLE.UNIVAQ.IT/COURSE/VIEW.PHP?ID=224</a>
<b>6</b>	<b>Assessment methods</b>	<p>Formative assessment: the students are involved in discussions and comments in short Q&amp;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.</p> <p>Summative assessment: Oral exam that consists of the answer to 3 questions</p>

	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).
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<b>Economics and Corporate Business</b>	
<b>Number of ECTS credits: 9</b>	
<b>Fabrizio Berti</b>	
<b>1</b>	<p><b>Course objectives and Learning outcomes</b></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 for consolidation for 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 should:</p> <ul style="list-style-type: none"> <li>- develop an understanding of cultural, social and economic motivations affecting the group;</li> <li>- have knowledge and understanding of the basis for consolidation accounting;</li> <li>- be able to discuss the aim, the differences and the problems of consolidation under international and national accounting standards;</li> <li>- be able to prepare consolidated financial statements.</li> </ul>
<b>2</b>	<p><b>Dublin descriptors</b></p> <p>Topics of the module include: The course covers the following topics:</p> <ul style="list-style-type: none"> <li>- business combinations and groups;</li> <li>- control principle;</li> <li>- typologies of groups;</li> <li>- theories of consolidation accounting;</li> <li>- perimeter of the group;</li> <li>- uniformity of individual financial statements of groups' entities;</li> <li>- consolidation under IFRS 3 and under Italian law;</li> <li>- non-controlling interests;</li> <li>- intra-group transactions;</li> <li>- associates and joint venture: Equity method.</li> </ul>
<b>3</b>	<p><b>Prerequisites and learning activities</b></p> <p>The student must know the basic notions of accounting contained in financial accounting and reporting exam.</p>
<b>4</b>	<p><b>Teaching methods and language</b></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.</p>

		The students are involved in discussions and comments in short Q&A sessions. The active participation is supported also by exercises and practical problems in classroom. Some homework are requested to specific topics.
5	Texts	- ALESSANDRO MONTRONE, IL BILANCIO CONSOLIDATO DEI GRUPPI AZIENDALI, FRANCOANGELI, 2018, SECOND EDITION, (EXCEPT FOR CAP. X, XI, XII AND XIII)  - MASSIMO CECCHI, IL BILANCIO CONSOLIDATO, FRANCOANGELI, 2014.

<b>Economics and Finance of Decentral Governments</b>		
<b>Number of ECTS credits: 9</b>		
<b>Fiorino Nadia</b>		
1	<b>Course objectives and Learning outcomes</b>	The course aims to provide students with theoretical and institutional tools to understand the rationale of the multilevel and decentralized government structures. The course also focuses on the recent evolution of tax and expenditure decentralization and coordination in Italy.
2	<b>Contents</b>	Topics of the module include:  The theory of decentralization and fiscal federalism. The main structures of local government. Costs and benefits of decentralization and the optimal size of jurisdictions. The allocation of functions across levels of government. The financing of local government functions: own tax revenues and intergovernmental transfers (general transfers, redistributive transfers and correction of externalities). The structure of local government in Italy. The recent evolution of local public finance and fiscal federalism reforms.
3	<b>Prerequisites and learning activities</b>	The student must have the basic notions on public finance and public economics as acquired in the first university degree.
4	<b>Teaching methods and language</b>	The teaching method consists in frontal lectures, occasionally integrated by seminars specific topics.
5	<b>Texts</b>	BROSIO G., PIPERNO S., GOVERNO E FINANZA LOCALE, GIAPPICHELLI 2009, EBOOK LINK: <a href="http://www.giappicelli.it/index.php?znmModule=PUBLIC&amp;znfAction=showarticolo&amp;id=1773768">HTTP://WWW.GIAPPICHELLI.IT/INDEX.PHP?ZNFMODULE=PUBLIC&amp;ZNFACCTION=SHOWARTICOLO&amp;ID=1773768</a>  FOREIGN STUDENTS ARE INVITED TO DIRECTLY CONTACT THE LECTURER.
6	<b>Assessment methods</b>	Oral Exam

**PROGRAMME OF "ANALISI DI BILANCIO"**

**"FINANCIAL STATEMENT ANALYSIS"**

**NUMBER OF ECTS CREDITS: 9**

**FABIO CIAPONI**

<b>1</b>	<b>COURSE OBJECTIVES AND LEARNING OUTCOMES</b>	<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>
<b>2</b>	<b>DUBLIN DESCRIPTORS</b>	<p>TOPICS OF THE MODULE INCLUDE:</p> <ul style="list-style-type: none"><li>• CONTENTS AND STRUCTURE OF THE FINANCIAL STATEMENT; COMPULSORY AND OPTIONAL DOCUMENTS.</li><li>• REFORMULATING INCOME STATEMENT AND BALANCE SHEET.</li><li>• FINANCIAL RATIOS SYSTEM AND CASH FLOW STATEMENT ANALYSIS.</li></ul>
<b>3</b>	<b>PREREQUISITES AND LEARNING ACTIVITIES</b>	<p>THE STUDENT MUST KNOW THE BASIC NOTIONS CONTAINED IN THE EXAMS ECONOMIA AZIENDALE AND RAGIONERIA GENERALE ED APPLICATA</p>
<b>4</b>	<b>TEACHING METHODS AND LANGUAGE</b>	<p>LECTURES AND EXERCISES. LANGUAGE: ITALIAN</p> <p><b>REF. TEXT BOOKS</b></p> <p>HANDOUTS PROVIDED IN CLASS</p>
<b>5</b>	<b>ASSESSMENT METHODS</b>	<p>WRITTEN EXAM.</p>

**COCCIA MIMI**

**FORECASTING MODELS**

**NUMBER OF ECTS CREDITS: 6**

<b>1</b>	<b>COURSE OBJECTIVES AND LEARNING OUTCOMES</b>	<p>The Course target is to be able to choose the best approach to explain and solve an interpretation and/or forecasting problem. Indeed there are many mathematical models for forecasting and choosing an appropriate model for a particular forecasting application depends on the “data”.</p> <p>Modelling methods evolution: interpretative and forecast models, indicators of model and forecasting goodness.</p>
<b>2</b>	<b>CONTENTS</b>	<p>The Utilizzo del software <a href="http://www.r-project.org">http://www.r-project.org</a>.</p> <p>Simple and multiple regression, specification model, parameter estimation, adjustment indexes, multicollinearity problems.</p> <p>Stochastic processes, the autocovariance and autocorrelation functions, the partial autocorrelation functions, white noise processes, stationary time series models (ARMA: autoregressive and moving average), non stationary time series models (ARIMA: autoregressive integrated moving average models), seasonal time series models, forecasting, model identification, parameter estimation, diagnostic, checking and model selection, ex-post analysis, transfer function model.</p>
<b>3</b>	<b>PREREQUISITES AND LEARNING ACTIVITIES</b>	<p>The requirements are to get through a mathematical and statistics base course.</p>
<b>4</b>	<b>TEACHING METHODS AND LANGUAGE</b>	<p>Lectures and many exercises..</p>
<b>5</b>	<b>TEXTS</b>	<p>L- <a href="http://www.r-project.org">http://www.r-project.org</a></p> <p>Texts recommended for the regression:</p> <ul style="list-style-type: none"> <li>- Vito Ricci (2006), Principali tecniche di regressione con R.</li> <li>- Crivellari, F.,(2006) Analisi statistica dei dati con R – Apogeo.</li> <li>- Iacus S. M., Masarotto, G. (2007) Statistica con R - II -McGraw-Hill.</li> </ul> <p>Texts advised for the time series:</p> <ul style="list-style-type: none"> <li>- T. Di Fonzo e F. Lisi (2005), Serie storiche economiche..,Carocci</li> <li>- Vito Ricci (2004), Analisi delle serie storiche con R</li> <li>- Brockwell P.J. and Davis R.D. (2002), Introduction to Time Series and Forecasting – II Edition-Springer.</li> <li>- Newbold P., Carlson W.L., Thorne B., Statistics for business and economics, Pearson/Prentice Hall, 2007, 6th ed.</li> <li>- W. Wey (1990), Time series analysis: univariate and multivariate method, II edition, Wey</li> <li>- <a href="http://www.r-project.org">www.r-project.org</a> URL for software R and documentation.</li> </ul>
<b>6</b>	<b>ASSESSMENT METHODS</b>	<p>Exercises designed to deal with complex problems.</p>

**MATHEMATICAL METHODS FOR FINANCE AND INSURANCE****NUMBER OF ECTS CREDITS: 6****GIULI MASSIMILIANO**

<b>1</b>	<b>COURSE OBJECTIVES AND LEARNING OUTCOMES</b>	THE AIM OF THE COURSE IS INTENDED TO PROVIDE STUDENTS WITH AN UNDERSTANDING OF SOME MATHEMATICAL TOOLS AND MODELS FOR DERIVATIVES PRICING AND RISK MANAGEMENT. ON SUCCESSFUL COMPLETION OF THIS MODULE, THE STUDENT SHOULD HAVE A SOUND UNDERSTANDING AND KNOWLEDGE OF THE BASIC CONCEPTS AND METHODS IN PROBABILITY THEORY AND FINANCE, DEMONSTRATE TO BE ABLE TO APPLY THEM TO MODEL FINANCIAL MARKETS, ASSET PORTFOLIOS, DERIVATIVES, FIND THEIR VALUE AND HEDGE THE EXPOSURE.
<b>2</b>	<b>CONTENTS</b>	TOPICS OF THE MODULE INCLUDE: - INTRODUCTION TO FINANCE, INTEREST RATES, SHORT SELLING, ARBITRAGE, FORWARD AND FUTURES CONTRACTS, OPTIONS AND THEIR ROLE. - ABOUT THE CARDINALITY OF SETS, COUNTABLE AND UNCOUNTABLE SAMPLE SPACES; - FUNDAMENTALS OF PROBABILITY MODELS, PROBABILITY MASS FUNCTIONS, SIGMA-ALGEBRA OF SETS, PROBABILITY MEASURES AND PROBABILITY SPACES; - MEASURABLE SPACES AND RANDOM VARIABLES, PROBABILITY LAWS, CUMULATIVE DISTRIBUTION FUNCTIONS, DENSITY FUNCTIONS; - CONDITIONAL PROBABILITY AND INDEPENDENCE, BAYES' THEOREM, INDEPENDENT EVENTS, SIGMA-ALGEBRAS AND RANDOM VARIABLES; - EXPECTED VALUE, VARIANCE, COVARIANCE, SOME MOMENT INEQUALITIES AND USEFUL PROBABILITY DISTRIBUTIONS; - CONDITIONAL EXPECTATION, FILTRATION, RANDOM PROCESSES AND MARTINGALES; - DISCRETE-TIME FINANCIAL MODELS, STRATEGIES, ARBITRAGE AND VIABLE MARKETS, COMPLETE MARKETS; - FUNDAMENTAL THEOREMS OF ASSET PRICING; - PUT-CALL PARITY, OPTIONS PRICING IN COMPLETE AND INCOMPLETE MARKETS, BINOMIAL MARKET MODEL.
<b>3</b>	<b>PREREQUISITES AND LEARNING ACTIVITIES</b>	THIS COURSE IS DESIGNED FOR STUDENTS WITH TWO YEARS' UNDERGRADUATE EXPERIENCE WHO EARN CREDIT IN MATHEMATICS.
<b>4</b>	<b>TEACHING METHODS AND LANGUAGE</b>	LECTURES AND WORKED EXAMPLES.
<b>5</b>	<b>TEXTS</b>	Lecture notes are available online. Recommended readings includes: - Pascucci, A., Runggaldier, W.J. Finanza matematica. Teoria e problemi per modelli multiperiodali, Springer 2009.
<b>6</b>	<b>ASSESSMENT METHODS</b>	WRITTEN EXAMINATION AND FACULTATIVE ORAL EXAMINATION.





