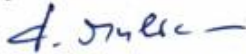


MOLDOVA STATE UNIVERSITY
FACULTY OF ECONOMIC SCIENCES
FINANCE AND BANKING DEPARTMENT

APROBAT
la ședința Departamentului
din „ 29” august 2024
proces-verbal nr. 1
Șef Departament Mulic Andrei Dr., conf.univ.



APROBAT
la ședința Consiliului Facultății
din „ 30” august 2024
proces-verbal nr. 1
Decan Ciaburaru Maria Dr., conf.univ.



SYLLABUS

of the course

„Finance”

Cycle I, License

Program: Marketing and logistik

AUTHORS:
Mulic Andrei, PhD, associate professor

CHIȘINĂU 2024

PRELIMINARIES

- general presentation of the discipline

The course unit "Finance" represents a link within the system of economic sciences and includes economic relations that create a financial form and are objectively manifested at the level of the budgetary system and economic entities in connection with the formation and distribution of funds necessary for their activity processes for making economic/financial/investment decisions at all stages and levels of budget management at the state level and economic entities.

The acquisition of knowledge is ensured to students through theoretical training, as well as the formation of skills corresponding to practical work with economic and financial information within the economic entity through a complex that includes: theoretical lessons, seminars, reports, analysis and development of case studies, analysis of the economic and financial activity of state budgets and enterprises in various fields of activity. Individual study is mandatory included within the course unit.

The place and role of the course unit in the formation of learning outcomes of the vocational training program in the specialty "Marketing and Logistics" and the mission of the curriculum in vocational training.

The mission of the curriculum in the "Finance" course unit is oriented towards training students in this field with skills and learning outcomes to organize at the level of state budgets and economic entities, the analysis of budgets and economic-financial activity to identify internal and external factors that influence them and the performance of entities and to remedy their influence.

The individual study and practical applications that will be carried out within the seminars by students will enhance theoretical knowledge and develop skills in identifying, processing and interpreting economic and financial information regarding state budgets and the financial situation of the entity's activity, analyzing state budgets and financial results within the entities.

The course unit "Finance" has an important significance in the training of future specialists by training integral professional skills and professional competencies in the field of establishing, distributing and managing the finances of the economic entity, contributing to the accumulation of theoretical, practical and applied knowledge to meet the current and prospective requirements of the local and international labor market.

The study of the course unit "Finance" is completed with an exam. The student is admitted to the exam after taking two tests during the semester, mastering the theoretical and applied material from the seminars and supporting individual work.

Language of instruction of the course unit: English language

Beneficiaries: First cycle students of the Hotel Services, Tourism and Leisure program.

I. ADMINISTRAREA DISCIPLINEI

| Forma de învățământ | Code of discipline of the study plan | Title of the course | Responsible for discipline | Semester | Total hours | | | | Assessment | Number of ECTS credits | |
|---------------------|--------------------------------------|---------------------|----------------------------|----------|-------------|-----------|----|---|------------|------------------------|----|
| | | | | | Total | inclusive | | | | | |
| | | | | | | C | S | L | | | LI |
| frequently updated | F.03.O.18 | Finance | Mulic A. | III | 150 | 30 | 45 | | 75 | ex | 5 |
| low frequency * | F.03.O.18 | Finance | Mulic A. | III | 150 | 12 | 18 | | 120 | ex | 5 |

II. Content units and indicative distribution of hours

| Nr. d/o | Unități de conținut | Hours | | | | | |
|------------|--|-----------|-----------|-----------|-----------|-----------------|------------|
| | | Lecture | | Seminars | | Individual Work | |
| | | F | FR | F | FR | F | FR |
| 1. | The concept and functions of finance. | 2 | 1 | 4 | 1 | 6 | 4 |
| 2. | The financial system and the financial mechanism. | 2 | 1 | 2/4 | 1 | 6 | 10 |
| 3. | State financial policy. | 2 | 1 | 4 | 1 | 4 | 10 |
| 4. | The budgetary system and state debt. | 4 | 1 | 4 | 2 | 6 | 12 |
| 5. | State budget revenues. | 4 | 1 | 6 | 2 | 10 | 12 |
| 6. | The public expenditure system. | 2 | 1 | 4 | 2 | 8 | 12 |
| 7. | The financial and credit policy of the enterprise. | 2 | 1 | 4/2 | 1 | 8 | 12 |
| 8. | Financing of fixed assets. | 4 | 1 | 4 | 2 | 6 | 10 |
| 9. | Financing of current assets. | 2 | 1 | 4 | 2 | 6 | 12 |
| 10. | Financial results and analysis of the financial situation. | 4 | 2 | 5 | 2 | 8 | 14 |
| 11. | Insurance and its role in the financial system. | 2 | 1 | 4 | 2 | 7 | 12 |
| | Total | 30 | 12 | 45 | 18 | 75 | 120 |

* for low frequency specialties

III. PROFESSIONAL COMPETENCIES AND LEARNING OUTCOMES

| GENERAL COMPETENCIES (GC) | LEARNING OUTCOMES (LO) |
|--|--|
| GC 2. Decision making in a complex system | 1. evaluate internal and external environmental factors and their impact on the organization's functioning, applying preventive measures to minimize risks; |
| PROFESSIONAL COMPETENCIES (PC) | |
| PC2. Design and implementation of market-oriented programs and projects | 5. contribute to business growth and development by achieving marketing objectives, policies and programs; 6. support the implementation of market orientation projects by adjusting operational activities according to the interests of consumers / target audiences through agility. |
| PC5. Carrying out purchasing activities | 12. contribute to the implementation of strategies, policies, and purchasing plans, through the use of complex information systems. |
| PC9. Forecasting performance indicators in marketing and logistics | 18. determine the performance indicators through which marketing and logistics can be evaluated, forecasting them, including through the use of digital techniques. |
| PC10. Performance evaluation in marketing and logistics | 19. evaluate the results of marketing and logistics activities, to contribute to streamlining activities and increasing the competitiveness of the enterprise / organization, implicitly through digital tools for generating primary data and reports. |

Note: Competencies and learning outcomes will be accompanied by a code and sequence number according to the Qualification Standard.

IV. UNITĂȚI DE ÎNVĂȚARE

| Tema 1. The concept and functions of finance. | | |
|---|--|---|
| Learning outcomes expected to be achieved: LO 1 | | |
| Knowledge/content units | Skills | Responsibility and autonomy |
| <p>Key terms: <i>public finances, enterprises, functions of finance, principles of organization.</i></p> <p>Content units:</p> <ol style="list-style-type: none"> 1. The concept of finance. Its essence and structure. 2. The object of study and content of the discipline of finance. 3. The connection of public finance and corporate finance with other disciplines. 4. The functions of finance and their role in the modern economy. | <ul style="list-style-type: none"> - defines the concept of public finance; - determines the functions of public finance; - argues the role of public finance at the contemporary stage; - defines the concept of enterprise finance; - determines the role of enterprise finance at the macro- and microeconomic level; - delimits the fields of finance. | <p>The student:</p> <ul style="list-style-type: none"> - demonstrates autonomy in carrying out professional activities according to defined responsibilities; - carries out continuous self-training in the field of professionalization; - bears responsibility for the consequences of the proposed solutions. |
| Tema 2. The financial system and the financial mechanism. | | |
| Learning outcomes expected to be achieved: LO 18; LO 19. | | |
| Knowledge/content units | Skills | Responsibility and autonomy |
| <p>Key terms: <i>financial mechanism, financial management, methods, elements, debt capacity.</i></p> <p>Content units:</p> <ol style="list-style-type: none"> 1. The concept of financial system and financial mechanism. 2. Its structure and functionality. 3. The system of public financial funds. 4. The private financial subsystem 5. Administrative methods of financial management. 6. Economic and financial levers. | <ul style="list-style-type: none"> - defines the notion of financial mechanism; - identifies the elements of the financial mechanism; - determines the methods of financial management; - argues the role of institutions and bodies with responsibilities in the sphere of financial activity; - determines the debt capacity of the enterprise. | <p>The student:</p> <ul style="list-style-type: none"> - is autonomous and objective in the assessments made; - is attentive to details; - possesses analytical thinking to identify problems; - possesses innovative thinking to propose new solutions to overcome the identified problems; - is results-oriented; - bears responsibility for the consequences of the proposed solutions. |
| Tema 3. State financial policy | | |
| Learning outcomes expected to be achieved: LO 5; LO 12. | | |
| Knowledge/content units | Skills | Responsibility and autonomy |
| <p>Key terms: <i>fiscal budget policy, monetary and credit policy, tasks, objectives, delimitations.</i></p> <p>Content units:</p> <ol style="list-style-type: none"> 1. Socio-economic policy of the state. The concept of financial policy. 2. Types of financial policy. 3. Essential directions of financial policy in the Republic of Moldova. | <ul style="list-style-type: none"> - defines the concept of financial policy; - determines the objectives of financial policy; - determines the tasks of socio-economic policy; - describes the types of financial policy. | <p>The student:</p> <ul style="list-style-type: none"> - is oriented towards achieving the set goals; - collaborates with project members, trying to appropriately share the responsibilities and contributions of each; - demonstrates autonomy in carrying out professional activities according to the defined responsibilities; - communicates effectively within the work team; - bears responsibility for the consequences of the proposed |

| | | |
|--|---|--|
| | | solutions. |
| Tema 4. The budgetary system and state debt. Learning outcomes expected to be achieved: LO 5; LO 19. | | |
| Knowledge/content units | Skills | Responsibility and autonomy |
| Key terms: <i>fixed assets, fixed assets, depreciation, depreciation methods, financing sources.</i> Content units: 1. State budget. Concept and functions. 2. Budgetary principles. 3. Budget system in the Republic of Moldova. 4. Budget process in the Republic of Moldova. 5. Definition of budget deficit. 6. Financing of budget deficit. 7. Public debt. | - defines the concepts of state budget, extra-budgetary funds; - identifies the functions of the state budget; - determines the budget system in the Republic of Moldova. - defines the budget process in the Republic of Moldova | The student: - is oriented towards achieving the set goals; - collaborates with the project members, trying to appropriately share the responsibilities and contributions of each; - demonstrates autonomy in carrying out professional activities according to the defined responsibilities; - is autonomous and objective in the assessments made; - possesses analytical thinking to identify problems; - possesses innovative thinking to propose new solutions to overcome the identified problems; - is results-oriented; - bears responsibility for the consequences of the proposed solutions. |
| Tema 5. State budget revenues. Learning outcomes expected to be achieved: LO 5; LO 19. | | |
| Knowledge/content units | Skills | Responsibility and autonomy |
| Key terms: <i>income, expenditure, direct taxes, indirect taxes.</i> Content units: 1. Economic content of public revenues. 2. Components of public revenues. 3. Trends in the evolution of public revenues in the Republic of Moldova. 4. General characteristics of direct taxes. 5. General characteristics of indirect taxes. | - defines the concept of public revenues; - identifies the components of public revenues; - determines the content of public revenues; - analyzes the role of public revenues; - defines the notion of direct taxes; - describes the content of direct taxes; - argues the role of direct taxes; - defines the notion of indirect taxes; - describes the content of indirect taxes; - argues the role of indirect taxes. | The student: - is oriented towards achieving the set goals; - collaborates with project members, trying to appropriately share the responsibilities and contributions of each; - demonstrates autonomy in carrying out professional activities according to the defined responsibilities; - possesses analytical thinking to identify problems; - possesses innovative thinking to propose new solutions to overcome the identified problems; - is results-oriented; - bears responsibility for the consequences of the proposed solutions. |
| Tema 6. The public expenditure system Learning outcomes expected to be achieved: LO 18; LO 19. | | |
| Knowledge/content units | Skills | Responsibility and autonomy |
| Key terms: <i>expenses, classification, structure, indicators.</i> | - defines the concept of public spending; | The student: - is autonomous and objective in the |

| | | |
|---|---|---|
| Content units: 1. Content of public expenditure. 2. Classification of public expenditure. 3. Level, structure and dynamics of public expenditure. | - determines the content and classification of public spending; - argues for the necessity and role of public spending; - analyzes the level, structure, dynamics of public spending. - defines the notion of budget deficit and public debt; - determines the causes of the budget deficit and its effects; - identifies the possibilities of covering the budget deficit; analyzes the level, structure, dynamics of public debt. | assessments made; - possesses analytical thinking to identify problems; - possesses innovative thinking to propose new solutions to overcome the identified problems; - bears responsibility for the consequences of the proposed solutions. |
|---|---|---|

Tema 7. The financial and credit policy of the enterprise

Learning outcomes expected to be achieved: LO 5; LO 12.

| Knowledge/content units | Skills | Responsibility and autonomy |
|---|---|--|
| Key terms: <i>financial policy, structure, credit, decision methods, leverage.</i> Content units: 1. Concept and scope of financial policy. 2. Financial decisions at the enterprise. 3. Financial risks. | - determines the concept of the financial policy of the enterprise; - analyzes the financial structure of the enterprise; - uses the methods of capital formation; - determines the concept of financial decisions and the relationships between them. | The student: - is oriented towards achieving the set goals; - collaborates with project members, trying to appropriately share the responsibilities and contributions of each; - demonstrates autonomy in carrying out professional activities according to the defined responsibilities; - communicates effectively within the work team; - bears responsibility for the consequences of the proposed solutions. |

Tema 8. Financing of fixed assets

Learning outcomes expected to be achieved: LO 18; LO 19.

| Knowledge/content units | Skills | Responsibility and autonomy |
|--|--|--|
| Key terms: <i>tangible assets, intangible assets, depreciation, operating life, depreciation methods.</i> Content units: 1. Characteristics of fixed assets. 2. Methods of calculating depreciation of fixed assets. 3. Indicators characterizing the efficiency of the use of fixed assets. 4. Sources of financing of fixed assets. | - defines the concepts of intangible assets and tangible assets; - determines the concept and role of fixed assets in the enterprise; - describes the types of depreciation of fixed assets and methods for calculating depreciation; - identifies the efficiency of using fixed assets in the enterprise; - calculates the depreciation of fixed assets using different methods | The student: - possesses analytical thinking to identify problems; - possesses innovative thinking to propose new solutions to overcome identified problems; - is attentive to details; - is results-oriented; - bears responsibility for the consequences of the proposed solutions. |

Tema 9. Financing of current assets

Learning outcomes expected to be achieved: LO 6; LO 18; LO 19.

| Knowledge/content units | Skills | Responsibility and autonomy |
|--|---|---|
| <p>Key terms: <i>current assets, working capital, cash, indicators, efficiency.</i></p> <p>Content units:</p> <ol style="list-style-type: none"> 1. Content and structure of current assets 2. Current asset management 3. Sources of financing of current assets 4. Indicators for assessing the efficiency of current assets | <ul style="list-style-type: none"> - determines the characteristics of current assets at the enterprise; - determines the need for working capital at the enterprise; - formulates ways of efficient use of current and long-term assets at the enterprise - applies indicators for assessing the efficiency of current assets. | <p>The student:</p> <ul style="list-style-type: none"> - is oriented towards achieving the set goals; - manages time efficiently in order to complete the program/project within the expected time frame; - possesses analytical thinking to identify problems; - possesses innovative thinking to propose new solutions to overcome the identified problems; - is attentive to details; - is results-oriented; - bears responsibility for the consequences of the proposed solutions. |

Tema 10. Financial results and analysis of the financial situation

Learning outcomes expected to be achieved: LO 18; LO 19.

| Knowledge/content units | Skills | Responsibility and autonomy |
|--|---|--|
| <p>Key terms: <i>income, expenses, financial result, profit, loss, economic indicators, financial indicators, methods, forms, financial result.</i></p> <p>Content units:</p> <ol style="list-style-type: none"> 1. Enterprise income and expenses. 2. Enterprise profit, gross profit, taxable profit and net profit. 3. The need and role of financial analysis as a method of knowledge in the decision-making process. 4. Sources of data necessary for financial analysis. 5. The system of indicators used in financial analysis. | <ul style="list-style-type: none"> - explains the peculiarities and classification of income and expenses; - determines the content and composition of consumption and expenses; - determines and calculates the cost of production; - determines the methods of using financial analysis at the enterprise; - determines the indicators of assessing financial results, liquidity, solvency indicators; - reads the balance sheet of the enterprise; - proposes ways to improve the financial activity of the enterprise. | <p>The student:</p> <ul style="list-style-type: none"> - possesses analytical thinking to identify problems; - possesses innovative thinking to propose new solutions to overcome identified problems; - is attentive to details; - is results-oriented; - bears responsibility for the consequences of the proposed solutions. |

Tema 11. Insurance and its role in the financial system

Learning outcomes expected to be achieved: LO 5; LO 12.

| Knowledge/content units | Skills | Responsibility and autonomy |
|---|--|---|
| <p>Key terms: <i>insurance, insurance reserves, forms of protection, insurance funds.</i></p> <p>Content units:</p> <ol style="list-style-type: none"> 1. The need and role of insurance. 2. Insurance from a legal and economic perspective. | <ul style="list-style-type: none"> - determines the role of insurance in the economy; - describes the essence of the elements of insurance; - defines the risk and insurance interest; - describes the functions of insurance; | <p>The student:</p> <ul style="list-style-type: none"> - is oriented towards achieving the set goals; - collaborates with project members, trying to appropriately share the responsibilities and contributions of each; - demonstrates autonomy in carrying |

| | | |
|---|--|--|
| 3. Types of insurance funds. 4. Classification of insurance. | <ul style="list-style-type: none"> - classifies risks; - argues for the need for insurance funds; - analyzes the principles of insurance; - compares the advantages and disadvantages of different types of insurance funds. | <ul style="list-style-type: none"> out professional activities according to the defined responsibilities; - communicates effectively within the work team; - bears responsibility for the consequences of the proposed solutions. |
|---|--|--|

Note: **Responsibility and autonomy** express a behavior formed (in a generalized formulation) as an outcome within the respective learning unit.

V. LUCRUL INDIVIDUAL AL STUDENTULUI

| Nr. | Expected product | Achievement strategies | Tasks | Evaluation criteria |
|-----|------------------|---|---|---|
| | Case study | <p>Implementation strategies Express diagnosis of the economic and financial situation of the enterprise based on the Financial Statement of an enterprise (selected by the student). To perform the express diagnosis of the financial situation of an economic entity, use the source www.moodle.usm.md</p> <ol style="list-style-type: none"> 1. Documenting the case; 2. Analyzing and processing information 3. Finding and noting solutions; 4. Analyzing and comparing solutions (variants); 5. Formulating and presenting optimal solutions and/or decisions; 6. Improving the product according to the submitted technical requirements. <p>Presentation methods The case study has a unique form and can be downloaded from the Moodle system. It is completed during the semester of study immediately after the topic studied and is presented in final form to the teacher at the end of the semester for evaluation.</p> | Correctness of solving the applications to be solved and the items proposed for description | <ul style="list-style-type: none"> - Compliance with the structure of the product - Relevance of the methodology applied. - Relevance of the way data is presented in tables, etc. - Correctness of the data from the document analyzed in the paper and the calculations performed. - Relevance of the conclusions formulated and argumentation of the recommendations formulated. - Perfection of the product according to the technical requirements stated below: - The text will be written in Word, Times New Roman, font size – 12; line spacing – 1.5; in tables, space is allowed – 1.0. The title of the table will be placed above the table; the title of the figure, graph – will be placed at the bottom of it. The title of the table and figures will be written in Bold and centered. - The final product will be uploaded to the platform www.moodle.usm.md or presented in paper format - Presentation of the work within 10 days until the end of the semester. - The paper will be presented through a 5-7 minute communication based on a presentation (the form of the presentation will be selected by the students) in front of the course instructor and the other students. |

Table. Case Study Evaluation (Terms of Reference)

| Evaluation criteria | Performance descriptors | | |
|----------------------|---|---|----------------------------------|
| | 9-10 | 7-8 | 5-6 |
| 1. Product structure | Respect the component parts of the case | It respects all the component parts, but one of them is not carried out according to the strategies | One of the components is missing |

| | | | |
|--|--|---|---|
| 2. Relevance of the methodology applied | It is relevant Corresponds to the case under investigation and led to the complete resolution of the case (90-100%) | It is fit for purpose, but led to a partial resolution of the case (70-80%) | No concrete aspects |
| 3. Degree of resolution of the case | Very good With full compliance with the case resolution algorithm 90-100% | Good With respect to the case solving algorithm 70-80%, but contains some non-essential deviations | Partial About 50-60% of the tasks formulated for solving the case were not completed |
| 4. The degree of argumentation of the solutions | Very good Argued solutions based on in-depth case study | Good Concrete solutions, but requiring little elaboration | Partial Partially reasoned solutions, some general ones without arguments. |
| 5. Product improvement | According to the requirements formulated | With non-substantial deviations from regulatory requirements | With substantial deviations from regulatory requirements |

VI. SUGESTII METODOLOGICE DE PREDARE-ÎNVĂȚARE-EVALUARE

Forms of organization of training.

Direct contact through course activities, practical lessons and seminars; individual consultations at the initiative of students according to the schedule that will be displayed on the platform www.moodle.usm.d.

Applied teaching strategies/technologies (specific to the discipline).

In teaching the course unit, interactive methods are mainly used: problematization, learning through problem solving, situation-problem, case study, heuristic methods through which the student is stimulated to find solutions through the result of his own learning activity, but also traditional methods such as exposition, description, explanation of economic phenomena and processes, graphic representations, comparison, etc. Strategies for evaluating academic results, including indicating the method of calculating the final grade.

To assess the learning outcomes within the discipline, the following is carried out:

1. Current assessment - takes place during the semester during courses, seminars, consultations. Also, the mandatory semester assessments are assessed with grades on a scale of 1 to 10, which take place during the periods set out in the annual academic calendar. The weight of the current assessment constitutes 60% of the final grade. (Seminar: full-time studies - 15%, part-time studies - 10%; Control papers: full-time studies - 30%, part-time studies - 30%)

Evaluation of the individual study product - Supporting the individual study according to the Strategy for carrying out individual study guided by the teacher. Its evaluation is carried out according to the criteria specified in Chapter V of this curriculum. (full-time studies - 15%, part-time studies - 10%)

2. Final evaluation / Exam - is carried out through a written exam, using the institutional test, consisting of 2 subjects consisting of tasks on 3 levels with different degrees of complexity (knowledge, applied, integration). The weight of the grade accumulated in the exam constitutes 40% of the final grade in the discipline.

The final grade for the subject is calculated according to the USM Academic Performance Evaluation Regulation:

- for full-time students: Semester grade (60%) + Exam grade (40%);
- for part-time students: Semester grade (50%) + Exam grade (50%).

The semester grade is determined based on the components that make up the current assessment:

$$\text{Semester grade} = (T1 + T2 + MEC + LI) / 4$$

T1 – the mandatory test number 1.

T2 – the mandatory test number 2.

MEC - The average of the current evaluation is calculated as a simple arithmetic average of the grades accumulated in seminars and courses.

LI – the grade awarded for the final product presented for the individual study carried out.

To pass this subject, it is necessary to obtain a final grade of at least 5 (five); Grades awarded are between 1 (one) and 10 (ten).

Minimum requirements for promotion

- ✓ obtaining the minimum passing grade in the course unit (semester grade);
- ✓ obtaining the minimum passing grade in the course exam;
- ✓ developing the individual study product;

VII. REFERENCES

Laws, normative acts

1. The Constitution of the Republic of Moldova approved on July 29, 1994 // Official Monitor of the Republic of Moldova, no. 1 of 12.08.1994;
2. Fiscal Code of the Republic of Moldova. Law of the Republic of Moldova Nr. 1163 - XIII of 24.04.97. Republished Official Monitor of the Republic of Moldova Special Edition, February 8, 2007, p.4;
3. Law on the state budget for 2020 no. 172 of 19.12.2019, Official Monitor no. 393-399 / 321 of 27.12.2019;
4. Law on the state social insurance budget for 2020 no. 173 of 19.12.2019. Official Monitor no. 393-399 / 323 of 27.12.2019;
5. Law on compulsory health insurance funds for 2020 no. 174 of 19.12.2019. Official Monitor no. 393-399 / 325 of 27.12.2019;
6. Law on public finances and budgetary-fiscal responsibility no. 181 of 25.07.2014. Official Monitor no. 223-230 / 519 of 08.08.2014;
7. Law on compulsory health insurance: no. 1585-XIII of 27.02.1998. Official Monitor of the Republic of Moldova no. 38-39 / 280 of 30.04.1998;
8. Law on the public social insurance system: no. 489 of 08.07.1999. Official Monitor of the Republic of Moldova no.1-4 / 2 of 06.01.2000;
9. Law on the size, manner and terms of payment of compulsory health insurance premiums: no. 1593-XV of 26.12.2002. Official Monitor of the Republic of Moldova no. 18-19 / 57 of 08.02.2003;
10. Law of the Republic of Moldova on allowances for temporary incapacity for work and other social insurance benefits no. 289-XV of 22.07.2004. Official Monitor of the Republic of Moldova no. 168-170 / 773 of 10.09.2004;
11. Law of the Republic of Moldova on the special social protection of certain categories of population no. 393-XIV of 14.04.2000. Official Monitor of the Republic of Moldova no. 70-72 / 507 of 22.06.2000;
12. Law of the Republic of Moldova on state social allowances for some categories of citizens no. 499-XV of 14-07-99 // Official Monitor of the Republic of Moldova no. 106-108 / 507 of 30.09.2000;
13. Decision of the Government of the Republic of Moldova on the approval of the Statute of the National House of Social Insurance of the Republic of Moldova no.739 of 25.07.2000 // Official Monitor of the Republic of Moldova no.94-97 / 834 of 03.08.2000;
14. Order of the Ministry of Finance no. 208 of December 24, 2015 on the Budget Classification;
15. Law of the Republic of Moldova on Entrepreneurship and Enterprises no. 845 - XII from 03.01.92, Official Monitor of the Republic of Moldova from 28.02.92.
16. Law of the Republic of Moldova on Entrepreneurship and Enterprises no. 320 din 13.11.94.
17. Law on financial institutions no. 550 of 21.07.05, Official Monitor no. 1 from 01.01.96.

Books, monographs, course notes

18. Andrei MULIC, Galina ULIAN «Finance», Course Notes, 130 p., Chişinău, CEP USM, 2020 ISBN 978-9975-152-59-4
19. Brigham, Joel F. Houston, Colin Drury «Managerial Finance 2nd Edition» IBMMS Regular and Fast-Track Programmes Eugen F. United Kindom Ashford Colour Press 2018, ISBN 978-1-4737-5666-3
20. Backhaus, Jorgen G. (ed.) (1993). "The Economics of Science Policy: An Analysis of the Althoff System." *Journal of Economic Studies* 20 (3/4).
21. Buchanan, James M. (1999). *Cost and Choice: An Inquiry in Economic Theory*. Chicago: University of Chicago Press.
22. Brealey RA, Myers SC (2003) Principles of corporate finance (Chapter 18). The McGraw Hill Companies Inc., New York
23. Corelli, Analytical Corporate Finance (Springer Texts in Business and Economics), 2nd ed. 2018, Springer, ISBN 978-3-319-95761-6
24. David Hillier, Iain Clacher, Stephen Ross, Randolph Westerfield, Bradford Jordan «Fundamentals of corporate finance: Third European Edition» McGraw-Hill Education London, 2017, ISBN 978-1-259-25333-1

25. Richard A. Brealey, Stewart C. Myers, Franklin Allen, «Principles of corporate finance 12th edition», McGraw-Hill Education London, 2017, ISBN-13 9780077178239
26. Răman, Analytical Finance: Volume I-II Palgrave Macmillan, London, 2017, ISBN 978-3-319-34026-5
27. Da Empoli, Attilio. (1991). *Theory of Economic Equilibrium (A Study of Marginal and Ultramarginal)* Chicago: Christiani & Catenacci Publishing Co
28. Leland HE, Toft K (1996) Optimal capital structure, endogenous bankruptcy, and the term structure of credit spreads. *J Financ* 51:987–1019
29. Ross SA, Westerfield RW, Jaffe J (2005) Corporate finance (Chapter 16). The McGraw Hill Companies Inc., New York

Internet resources:

1. www.mec.gov.md
2. www.army.md
3. www.edu.md
4. www.mf.gov.md
5. www.ms.gov.md
6. www.statistica.md
7. www.cnas.md
8. www.cnam.md
9. www.fisc.md

DISCIPLINE IMPROVEMENTS REGISTRATION FORM

| Beneficiary requirements (based on questionnaires, partnerships, etc.) | | Apariția noutăților | Applications in the content of lectures / seminars by introducing a topic or topic item | Provision | |
|---|---|--|---|---|--|
| Interns (students) | EXTERNAL (economical agents) | Textbooks / monographs, other didactic literature | | Interns (students) | EXTERNAL (economical agents) |
| 1 | 2 | 3 | 4 | 5 | 6 |
| -Study the topics in more detail. -Focus more on the practical approach for better assimilation of information. | Encouraging students to get involved in practical projects, company visits, volunteer hours | Mîrzac M., Mulic A., Bulimaga T., Gherjavca S. ș.a. Ghid Educația antreprenorială, FȘE, Universitatea de Stat din Moldova, Chișinău 2024, p.253. (16.0 c.t.) ISBN 978-9975-62- 707-8 | | The course material is uploaded to the Moodle platform. Other bibliographic materials are uploaded to the Moodle platform. | Moodle platform, computer/laptop, internet connection, interactive whiteboard. |

**Moldova State University
Faculty of Economics
Finance and Banking Department**

Individual work

Of the student.....

Year, group.....

for discipline:

"Finance"

Scientific coordinators:

PART I. THEORETICAL INDIVIDUAL TASK

| Enterprise finance | Student |
|---|---------|
| 1. The essence of the financial mechanism of an economic entity | |
| 2. Equity capital of a business entity | |
| 3. Debt capital of an economic entity | |
| 4. Enterprise Financial policy | |
| 5. Enterprise Investment policy | |
| 6. Enterprise Dividend policy | |
| 7. Criteria for evaluating investment projects of an enterprise | |
| 8. The essence and role of financial management of the enterprise | |
| 9. Management of fixed assets of an economic agent | |
| 10. Use of the company's working capital | |
| 11. Income and profit of the enterprise | |
| 12. Costs and expenses of Enterprise | |
| 13. Financial results of the enterprise | |
| 14. Formation and distribution of enterprise profits | |
| 15. Methods of financial analysis of the enterprise | |
| 16. Forecasting bankruptcy of an enterprise | |
| 17. Organization of monetary circulation of the enterprise | |
| 18. Financial planning and enterprise forecasting | |
| 19. Bank loan - a source of financing in the Republic of Moldova | |
| 20. Making financial decisions at the enterprise | |
| 21. Organization of financial control at the enterprise | |
| 22. The role of the state in financial management of an economic entity | |
| 23. Risks and their management in the enterprise | |
| Public finance | |

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|---|--|
| 1. Financial policy of the state | |
| 2. Fiscal policy: theoretical aspects | |
| 3. The concept of a financial mechanism, its structure and functionality in the Republic of Moldova | |
| 4. Government spending: economic content and classification | |
| 5. The system of state social insurance in the Republic of Moldova | |
| 6. The system of state health insurance in the Republic of Moldova | |
| 7. Expenditures on education in the Republic of Moldova | |
| 8. Expenses for general services in the Republic of Moldova | |
| 9. Expenditures for maintaining public order in the Republic of Moldova | |
| 10. Expenditures for national defense in the Republic of Moldova | |
| 11. State expenditures on economic actions and goals in the Republic of Moldova | |
| 12. Taxes - general concepts | |
| 13. Tax system in the Republic of Moldova | |
| 14. Theoretical aspects of direct taxes | |
| 15. Theoretical aspects of indirect taxes | |
| 16. Double international taxation | |
| 17. Budgetary process in the Republic of Moldova | |
| 18. State budget in the Republic of Moldova | |
| 19. Public debt and public credit: theoretical aspects | |
| 20. State Treasury | |

PART II PUBLIC FINANCE

I. Carrying out the analysis of incomes and expenditures of the national public budget of the Republic of Moldova

1. Select the main 5 types of incomes in NPB of the Republic of Moldova and perform the dynamic and structural analysis of the selected indicators.

Note: For the analysis of budget incomes and expenditures,

Link: http://www.mf.gov.md/reports/evolutia_bpn

Table 1. Initial data for NPB incomes analysis

| Indicators | 2016 | 2017 | 2018 | 2019 |
|-----------------------------|------|------|------|------|
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| | | | | |
| Total public incomes | | | | |

Table 2. Analysis of dynamics of NPB incomes

| Indicators | Absolute deviation in incomes in 2019 compared to 2016 | Absolute deviation in incomes in 2019 compared to 2018 | Relative deviation in incomes in 2019 compared to 2016 | Relative deviation in incomes in 2019 compared to 2018 |
|---------------------|--|--|--|--|
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| Total public | | | | |

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|----------------|--|--|--|--|
| incomes | | | | |
|----------------|--|--|--|--|

Diagrams, Conclusions:

Table 3. Structural analysis of NPB incomes

| Indicators | 2016 | 2017 | 2018 | 2019 |
|-----------------------------|-------------|-------------|-------------|-------------|
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| Total public incomes | 100% | 100% | 100% | 100% |

Diagrams, Conclusions:

2. Select the main 5 categories of expenses in NPB of the Republic of Moldova and perform the dynamic and structural analysis of the selected indicators.

Table 4. Initial data for NPB expenses analysis

| Indicators | 2016 | 2017 | 2018 | 2019 |
|-------------------|-------------|-------------|-------------|-------------|
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|------------------------------|--|--|--|--|
| Total public expenses | | | | |
|------------------------------|--|--|--|--|

Table 5. Analysis of dynamics of NPB expenses

| Indicators | Absolute deviation in expenses in 2019 compared to 2016 | Absolute deviation in expenses in 2019 compared to 2018 | Relative deviation in expenses in 2019 compared to 2016 | Relative deviation in expenses in 2019 compared to 2018 |
|------------------------------|--|--|--|--|
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| Total public expenses | | | | |

Diagrams, Conclusions:

Table 6. Structural analysis of NPB expenses

| Indicators | 2016 | 2017 | 2018 | 2019 |
|-------------------|-------------|-------------|-------------|-------------|
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|------------------------------|------|------|------|------|
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| | | | | |
| Total public expenses | 100% | 100% | 100% | 100% |

Diagrams, Conclusions:

PART III. ENTERPRISE FINANCE

Performing Financial Statement Analysis of the company based on the company financial statements.

Note: For Financial Statement Analysis use the Financial Statements of national or international enterprises

1. Structural analysis of fixed assets (long-term assets):

Table 7. Indicators of structure, dynamics and efficiency of fixed assets

| Indicator | Calculation formula | Calculation | Indicator value |
|------------------|----------------------------|--------------------|------------------------|
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Graphs, conclusions

2. Analysis of current asset management

Table 8. Indicators of current assets management

| Indicator | Calculation formula | Calculation | Indicator value |
|------------------|----------------------------|--------------------|------------------------|
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Graphs, conclusions

3. Determination of the company's solvency:

Table 9. General indicators of liquidity and solvency of the enterprise

| Indicator | Calculation formula | Calculation | Indicator value | Standard | Deviation |
|------------------|----------------------------|--------------------|------------------------|-----------------|------------------|
|------------------|----------------------------|--------------------|------------------------|-----------------|------------------|

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Graphs, conclusions

4. Determination of financial results of the enterprise:

Table 10. Profitability indicators

| Indicator | Calculation formula | Calculation | Indicator value | Standard | Deviation |
|------------------|----------------------------|--------------------|------------------------|-----------------|------------------|
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Graphs, conclusions

5. Determination of the company's creditworthiness:

Table 11. Indicators of the company's debt level

| Indicator | Calculation formula | Calculation | Indicator value |
|-----------|---------------------|-------------|-----------------|
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Graphs, conclusions

MOLDOVA STATE UNIVERSITY
Faculty of Economic Sciences
Department of Finance and Banking

APPROVED: Head of department _____
Mulic, PhD., Associate Professor

Test for the exam to discipline "Finance"
VARIANT 1

Topic 1 Public expenditure system

I. Level of knowledge

3p.

1.1. Describe the economic content and the need of public expenditure

II. At the application level

5 p.

1.2. Describe the features of public expenditure on health in the Republic of Moldova

III. At the level of integration

7 p.

1.3. Calculate the dynamic and the specific weight of public expenditure on social and cultural actions.
Comment on the results. (mln. lei)

| Indicators | 2021 | 2022 | 2023 |
|--|---------|---------|---------|
| Expenses, total | 26146,9 | 27354,3 | 29738,4 |
| External activities | 271,9 | 200,7 | 216,6 |
| Agriculture, fishing, forestry | 1243,6 | 1034,0 | 786,0 |
| Social support | 7891,4 | 9092,1 | 10003,0 |
| Energy | 259,8 | 189,8 | 153,0 |
| Culture, art, sports and activities for young people | 640,2 | 585,6 | 573,5 |
| Housing and utilities services | 627,0 | 539,5 | 855,6 |
| Construction industry | 31,5 | 33,6 | 32,9 |
| Education | 5178,3 | 5665,9 | 6428,4 |
| Jurisprudence | 278,0 | 308,8 | 318,9 |
| Maintaining state. order, the country's defense and security | 1764,0 | 1771,2 | 1519,1 |
| Health | 3391,4 | 3846,9 | 4030,9 |
| Public service | 1418,1 | 1412,6 | 1442,7 |
| Service state debt | 721,6 | 834,2 | 791,3 |
| Science and Innovation | 394,8 | 353,8 | 341,7 |
| Transport, roads, communications and informatics | 1145,9 | 683,8 | 1398,8 |

Topic II Financing of long-term assets.

I. Level of knowledge

3p.

1.1. Give the definition of fixed assets, describe their classification and compare the moral and physical depreciation.

II. At the application level

5p.

2.2. Describe the sources of financing of fixed assets, compare their advantages and disadvantages.

III. At the level of integration

7 p.

2.3. The company "Stejaur" acquired equipment. It's value is 11,720 lei, salvage value - 890 lei, the estimated useful life is - 5 years, the amortization rate is 40%. The company with the help of the equipment produced in the I year - 15,500 units; II - 21 500 units; III - 32,400 units; IV - of 17 000 units; V - 8,600 units. Calculate the annual depreciation, accumulated depreciation and balance value using the method of depreciation in proportion to the volume of production and using the declining balance method (the decreasing rest). What are the advantages and disadvantages of these methods?

The scale of assessment

| Grade | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
|--------|---|---|---|-----|-----|------|-------|-------|-------|-------|
| Points | 1 | 2 | 3 | 4-5 | 6-8 | 9-11 | 12-17 | 18-23 | 24-28 | 29-30 |

Approved at Department Meeting on 28.11.2024., act no.4

Responsible Professor: PhD., Associate Professor Mulic A. _____ _____ 2024

