



## COURSE DESCRIPTION

### 1. Data concerning the program

1.1 Higher education institution	Valahia University of Târgoviște
1.2 Faculty / Department	Economic Sciences
1.3 Department	Management - Marketing
1.4 Area of academic study	Administrarea Afacerilor în Limba Engleză
1.5 Study Cycle	License
1.6 Study Program /Qualification	Business Administration

### 2. Data concerning the teaching unit

2.1 Title of the teaching unit		<b>Public Finance</b>					
2.2 Coordinator (Course Lecturer)							
2.3 Seminar Lecturer							
2.4 Year of study	II	2.5 Semester	I	2.6 Type of evaluation	E	2.7 Course: mandatory /elective	M

### 3. Total estimated time (hours per semester of educational activities)

3.1 Numbers of hours per week	4	Of which: 3.2 course	2	3.3 seminar/laboratory	2
3.4 Total hours in curriculum	56	Of which: 3.5 course	28	3.6 seminar/laboratory	28
Time management					Hours
Studying after manual, references, recommended reading, course support and notes					28
Additional documentation in library, specialized e-platforms and on the ground					20
Preparation of seminars / labs, homework, portfolios, and essays					28
Tutorship					6
Assessment					3
Other activities: case study, essay					9
3.7 Total no. of hours of individual study					94
3.9 Total no. of hours per semester					150
3.10 Number of ECTS					6

### 4. Pre-requirements (if applicable)

4.1 Teaching units	Macroeconomy, Economic Statistic
4.2 Competencies and skills	Identify and define financial concepts in public entities/organizations

### 5. Co-requirements (if applicable)

5.1 For deployment of course	Blackboard / Video projector / In the online system, the use of the Moodle e-learning platform of UVT ( <a href="https://moodle.valahia.ro">https://moodle.valahia.ro</a> ) and of the online video conferencing platform Microsoft Teams.
5.2 For deployment of seminar/laboratory	Blackboard / In the online system, use of the UVT e-learning platform of UVT ( <a href="https://moodle.valahia.ro">https://moodle.valahia.ro</a> ) and of the online video conferencing platform Microsoft Teams.

### 6. Specific competencies acquired

Professional competencies	C1. Collection, processing and analysis of information concerning the interaction between enterprise/organization and its external environment. C2. Support for the management regarding the activity of the entirely company / organization.
Transversal competencies	CT1. Applying the principles, norms and values specific to professional ethics within own strategy aiming rigorous, efficient and accountable work.

## 7. Objectives of the teaching unit (emerging from the grid of specific competencies acquired)

7.1 General objective	<ul style="list-style-type: none"> <li>Assuring the training of students in the field of public finances, by knowing how the state exercises its responsibilities and promote its policies in this area at macro-economic level.</li> </ul>
7.2 Specific objectives	<ul style="list-style-type: none"> <li>It provides a set of knowledge on how the state exercises its powers and promotes its policies in the field of public finances, at macroeconomic level, how to establish, distribute and use public financial resources.</li> <li>Knowledge of the working methodology regarding data collection and processing; analysis of indicators regarding the level, structure and dynamics of public resources and expenditures; analysis of the budgetary balance.</li> <li>Knowledge and application of methods and techniques for setting and collecting taxes and fees.</li> </ul>

## 8. Contents of the teaching unit

8.1 Course	Teaching methods	Observations
C1. The concept, economic content and functions of public finance.	Exposure	2 hours
C2. Financial mechanism: Concept and components. The financial resources funds system.	Exposure	2 hours
C3. Financial policy: concept, objectives. Structure of financial resources. Classification criteria. Level, structure, and dynamics indicators.	Exposure	2 hours
C4. The fiscal system and the fiscal levies: concept, content, role. Fiscal pressure. The technical elements of the tax.	Exposure	4 hours
C5. The principles of taxation. Functions and classification of taxes. General characterization and classification of direct taxes.	Exposure	2 hours
C6. General characterization and classification of indirect taxes. Repercussions of taxes and fiscal evasion. Methods to avoid double international legal taxation.	Exposure	2 hours
C7. Public expenditures: content, classification, factors of influence. Indicators of the level, structure, and dynamics of public expenditure.	Exposure	2 hours
C8. Public expenditures on social and cultural activities.	Exposure	2 hours
C9. Public expenditures on social security. Public expenditures on economic objectives and actions, services and public development, Expenditures on public services, public order, national security, and defence.	Exposure	4 hours
C10. The budgetary system. Budgetary principles. The budgetary process.	Exposure	2 hours
C11. The state loan. Public debt.	Exposure	2 hours
C12. The budget deficit. Public credit – general concepts.	Exposure	2 hours
References		
1. Belean P., Anghelache G., <i>Finanțele publice ale României</i> , Editura Economică, București, 2005.		
2. Bistriceanu Gh., Badea L., <i>Bugetul de stat al României</i> , Editura Bibliotheca, Târgoviște, 2010.		
3. Bouvier M., Esclassan Marie-Christine, Lassale J.-P., <i>Finances publiques</i> , L.G.D.J., Paris, 2008.		
4. Istudor I.I., <i>Public finance : Course support and applications for the academic year 2022-2023</i> , in electronic format, Valahia University of Targoviste.		
5. Istudor I.I., Mocanu F., Manea M.D., <i>An overview of fiscal pressure in the European Union</i> , published in <i>Internal Auditing &amp; Risk Management</i> , no. 62, Supplement June 2021.		
6. Moisiță Preda L. E. – <i>Finanțe publice</i> , Editura Bibliotheca, Târgoviște, 2009.		
7. Moșteanu N.R., <i>Finanțe publice</i> , Editura Universitară, București, 2011.		
8. Stroe R., Armeanu D., <i>Finanțe</i> , Ediția a III a, revizuită și adăugită, Ediția ASE, București, 2014.		
9. Teodorescu M. (coordonator), Preda L.E., Istudor I.I., Mocanu F., <i>Fiscalitatea în România</i> , Editura Pro Universitaria, București 2017.		
10. Teodorescu M., Istudor I.I., <i>Effective Tax Rate of Corporate Income Tax in the Post-Crisis Period: The Case of Non-Financial Companies Listed on the Bucharest Stock Exchange</i> , Ovidius University Annals Economic Sciences, series volume XVII, 2017.		
11. Ulbrich H., <i>Public Finance in Theory and Practice</i> , second edition, published 2011 by Routledge 2 Park Square, Milton Park, Abingdon, Oxon OX14 4RN.		
12. Văcărel I. și colectiv, <i>Finanțe publice</i> , Ediția a VI-a, Editura Didactică și Pedagogică, București, 2007.		
13. Publications Office of the European Union (2021), <i>Taxation Trends in the European Union</i> , 2021 edition, Directorate-General for Taxation and		

<p>Customs Union, European Commission, Luxembourg, available at <a href="https://ec.europa.eu/taxation_customs/">https://ec.europa.eu/taxation_customs/</a></p> <p>14. Law No 500/2002 on Public Finance, published in the Official Monitor of România, No 597/13.8.2002, with subsequent amendments and completions.</p> <p>15. Law no. 227 regarding the Fiscal Code, published in Official Monitor of România, No. 688 from 10 september 2015, with subsequent amendments and completions.</p> <p>Normative acts that regulate the organization and functioning of the institutions in the financial apparatus.</p> <p>Studies, statistics, reports, rules published on: <a href="http://www.anaf.ro">www.anaf.ro</a>; <a href="http://www.mfinante.ro">www.mfinante.ro</a></p>		
8.2 Seminar/laboratory	Teaching methods	Observations
1. The role of public finances in the market economy. Public Finance versus private Finance. Financial phenomena in the opinion of classical and modern economists (debate based on student papers).	Debate	2 hours
2. Financial mechanism. Financial policy.	Debate	2 hours
3. Fiscal pressure. Degree of tax collection.	Applications Case studies	4 hours
4. Analysis of the level, structure, and dynamics of public financial resources.	Applications Case studies	4 hours
5. Methods of determining taxes; use of tax rates. Determination of the average tax rate and marginal tax rate.	Applications	2 hours
6. Methods to avoid double international legal taxation.	Applications	2 hours
7. Analysis of the level, structure, and dynamics of public expenditures.	Applications Case studies	4 hours
8. Public expenditures for socio-cultural actions (education, culture, health, social security, social insurance). IDU calculation and commenting on the results obtained.	Debate Applications	4 hours
9. Indicators of appreciation of public debt.	Applications	2 hours
10. Analysis of the unitary system of budgets in Romania.	Debate	2 hours
<p>References</p> <p>1. Belean P., Anghelache G., <i>Finanțele publice ale României</i>, Editura Economică, București, 2005.</p> <p>2. Bistriceanu Gh., Badea L., <i>Bugetul de stat al României</i>, Editura Bibliotheca, Târgoviște, 2010.</p> <p>3. Bouvier M., Esclassan Marie-Christine, Lassale J.-P. – <i>Finances publiques</i>, L.G.D.J., Paris, 2008.</p> <p>4. Istudor I.I., <i>Public finance : Course support and applications for the academic year 2022-2023</i>, in electronic format, Valahia University of Targoviste.</p> <p>5. Istudor I.I., Mocanu F., Manea M.D., <i>An overview of fiscal pressure in the European Union</i>, published in <i>Internal Auditing &amp; Risk Management</i>, no. 62, Supplement June 2021.</p> <p>6. Moisićă Preda L. E. – <i>Finanțe publice</i>, Editura Bibliotheca, Târgoviște, 2009.</p> <p>7. Moșteanu N.R., <i>Finanțe publice</i>, Editura Universitară, București, 2011.</p> <p>8. Stroe R., Armeanu D., <i>Finanțe</i>, Ediția a III a, revizuită și adăugită, Ediția ASE, București, 2014.</p> <p>9. Teodorescu M. (coordonator), Preda L.E., Istudor I.I., Mocanu F., <i>Fiscalitatea în România</i>, Editura Pro Universitaria, București 2017.</p> <p>10. Teodorescu M., Istudor I.I., <i>Effective Tax Rate of Corporate Income Tax in the Post-Crisis Period: The Case of Non-Financial Companies Listed on the Bucharest Stock Exchange</i>, Ovidius University Annals Economic Sciences, series volume XVII, 2017.</p> <p>11. Ulbrich H., <i>Public Finance in Theory and Practice</i>, second edition, published 2011 by Routledge 2 Park Square, Milton Park, Abingdon, Oxon OX14 4RN.</p> <p>12. Văcărel I. și colectiv, <i>Finanțe publice</i>, Ediția a VI-a, Editura Didactică și Pedagogică, București, 2007.</p> <p>13. Publications Office of the European Union (2021), <i>Taxation Trends in the European Union</i>, 2021 edition, Directorate-General for Taxation and Customs Union, European Commission, Luxembourg, available at <a href="https://ec.europa.eu/taxation_customs/">https://ec.europa.eu/taxation_customs/</a></p> <p>14. Law No 500/2002 on Public Finance, published in the Official Monitor of România, No 597/13.8.2002, with subsequent amendments and completions.</p> <p>15. Law no. 227 regarding the Fiscal Code, published in Official Monitor of România, No. 688 from 10 september 2015, with subsequent amendments and completions.</p> <p>Normative acts that regulate the organization and functioning of the institutions in the financial apparatus.</p> <p>Studies, statistics, reports, rules published on: <a href="http://www.anaf.ro">www.anaf.ro</a>; <a href="http://www.mfinante.ro">www.mfinante.ro</a></p>		

**9.** Interrelating between the contents of the teaching unit and the expectations of the scientific community' representatives, professional associations, and the representative employers in the field afferent to the program

The course was in conjunction with the requirements of businesses and professional organizations: Body of Expert and Licensed Accountants of Romania, the Chamber of Tax Consultants.

## 10. Assessment

Activity type	10.1 Criteria of assessment	10.2 Method(s) of assessment	10.3 Construction of the mark (including the weighting of the various partial marks)
10.4 Course	Knowledges	Written exam	60%
	Active course participation	-	-
10.5 Seminar/laboratory	Active seminar participation	-	5%
	The ability to apply the knowledges acquired	Solving the proposed topics and presenting the portfolio of applied papers	35%
10.6 Minimal standard of performance			
<ul style="list-style-type: none"> <li>• Knowledge of concepts, mechanisms and financial policy, methods of setting and collecting taxes and fees.</li> <li>• Analysis of the level, structure and dynamics of public expenditures/ public revenues.</li> <li>• Grade minimum five (5) examination.</li> </ul>			