

DESCRIPTION OF COURSE

University: University of Economics in Bratislava	
Faculty: Faculty of Economics and Finance	
Course code: KF NHF/ NNB21204e/21	Title of course: Analysis and Prognosis in Finance
Type, load and method of teaching activities: Form of course: Lecture Recommended load of course (number of lessons): Per week: Per course: 24s Method of study: present	
Number of credits: 6	
Recommended semester/trimester of study: 3.	
Degree of study: II.	
Prerequisites:	
Requirements to complete the course: 30% two tests during the semester using software, 10% activity during the semester, 60% exam	
Student workload: Attendance at lectures 26 h, participation in seminars 26 h, preparation for seminars 26 h, preparation for tests during semester 26 h, preparation for the exam 52 h	
Teaching results: The aim of the course is to provide students with basic knowledge of how to apply econometrics in the analysis and forecasting of selected areas of corporate finance, public finance and international finance. 1.) Knowledge and understanding. After studying this module, student should be able to acquire: A.) Knowledge in applying the theory in selected econometric model construction for finance and public finance B.) Understanding the basic principles of econometric modelling and its application in constructing the models C.) Knowledge of making analysis and forecasts using econometrics 2.) Skills, Qualities and Competence. After studying this module, student should be able to acquire: A.) Skills in design and construction of econometric models using statistical software B.) Skills in testing and evaluation of econometric model estimation results C.) Skills in the appropriate interpretation of the model outcomes	
Indicative content: 1. Introduction. The basic approach to model-building in econometrics 2. Overview of the classical linear regression model (CLRM) and ordinary least squares method (OLS), using models for predictions 3. Analysis and prognosis of the impact of government expenditure and money supply on economy in the framework of IS-LM based econometric model. Effectiveness of monetary and fiscal policy. 4. Models of aggregate supply, Cobb-Douglas production function 5. Exchange rates models	

6. Default models of companies: basic approaches and theoretical background, linear probability model and logit model.
7. Models of sovereign credit rating
8. Analysis and prognosis of the stock market and its connection with the real economy
9. Selected issues of using regression models for analysis and prognosis

Support literature:

Ochotnický, P. a kol.: Úvod do ekonometrie pre financie, Ekonóm, 2012.
 Ochotnický a kol.: Analýza a prognóza vo financiách, Bratislava: IURA edition 2012.
 Brooks, Ch.: Introductory Econometrics for Finance, 3rd Edition, Cambridge, 2014.
 Hall R., Taylor, J. B.: Macroeconomics, Norton & Company 1988, New York

Syllabus:

Language whose command is required to complete the course:

slovak

Notes:

Assessment of courses

Total number of evaluated students: 44

A	ABS	ABSP	B	C	D	E	FX	NBSP	NEABS	np	p
4.55	0.0	0.0	27.27	29.55	25.0	11.36	2.27	0.0	0.0	0.0	0.0

Lecturer: doc. Ing. Martin Alexy, PhD., prof. Ing. Pavol Ochotnický, CSc., Mgr. Marek Káčer, PhD.

Date of the latest change: 28.01.2022

Approved by: Person responsible for the delivery, development and quality of the study programme prof. Ing. Pavol Ochotnický, CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Martin Alexy, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Jana Péliová, PhD., Person responsible for the delivery, development and quality of the study programme Dr. h. c. prof. Ing. Rudolf Sivák, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Maroš Servátka, PhD.

DESCRIPTION OF COURSE

University: University of Economics in Bratislava	
Faculty: Faculty of Economics and Finance	
Course code: KF NHF/ NNB21205e/21	Title of course: Behavioral Public Finance
Type, load and method of teaching activities: Form of course: Lecture Recommended load of course (number of lessons): Per week: Per course: 24s Method of study: present	
Number of credits: 6	
Recommended semester/trimester of study: 5.	
Degree of study: II.	
Prerequisites:	
Requirements to complete the course: 20 % midterm exam, 20 % assignment, 60 % written exam	
Student workload: Consultations 26 h, Preparation for consultations 26 h, Preparation of assignments 26 h, Preparation for midterm test 26 h, Preparation for final exam 54 h	
Teaching results: At the end of class students will have a good sense of the conceptual and empirical approaches that are currently used in successful behavioral economics research, more specific - Knowledge and Understanding, Skills, Competence: - Students will be able to interpret empirical results from research papers for a policy audience. Additional to textbook, students will read and discuss research papers in respective topics and discuss them during seminars. - They will demonstrate knowledge of key theories and policy findings from the field of behavioral public finance. In the final exam students will use this knowledge to solve the problem and reason suggested solution. - Students will be able to apply insights from behavioral economics to policy design. Each student will apply the knowledge in delivering assignments to suggest specific policy design.	
Indicative content: Traditional public finance provides a simple but powerful framework to analyze the questions discussed on the front page of the newspaper every day. This framework, however, is often criticized for relying on an overly simple model of human behavior. Behavioral economics advocates a psychologically richer perspective on human behavior for economic analysis. The course introduces this new development in public finance that not only attempts to apply psychology to public finance problems but also tries to reshape core public finance concepts such as moral hazard, deadweight loss and tax incidence.	

1. Introduction
2. Psychology and Economics (Imperfect optimization, bounded self-control and nonstandard preferences)
3. Behavioral Economics and Public Finance (How do they change the standard conclusions of public finance?)
4. Asymmetric Information (Adverse selection and moral hazard interact with behavior tendencies)
5. Externalities and Public Goods
6. Public Finance in Imperfect World - Environmental externalities
7. Poverty and Inequality
8. Taxation and Revenue
9. Behavioral Economics and Tax Compliance
10. Optimal Taxation with Behavioral Agents
11. Behavioral Economics of Education
12. Markets that Move by Beliefs

Support literature:

Congdon et al. 2011. Policy and Choice: Public Finance through the Lens of Behavioral Economics 2011, The Brookings Institution, free download: https://www.researchgate.net/publication/287239246_Policy_and_choice_Public_finance_through_the_lens_of_behavioral_economics

Hunt Allcott. 2011. "Social Norms and Energy Conservation," Journal of Public Economics, 95: 1082-1095.

Allcott, Hunt, and Judd B. Kessler. 2019. "The Welfare Effects of Nudges: A Case Study of Energy Use Social Comparisons." American Economic Journal: Applied Economics, 11 (1): 236-76.

Engström, Per, Katarina Nordblom, Henry Ohlsson, and Annika Persson. 2015. "Tax Compliance and Loss Aversion." American Economic Journal: Economic Policy, 7 (4): 132-64.

Rees-Jones, A. 2018. "Quantifying Loss-Averse Tax Manipulation." The Review of Economic Studies, 85(2): 1251–1278.

Hallsworth, M., List, J., Metcalfe, R., and Vlaev, I. 2017. "The Behavioralist as Tax Collector: Using Natural Field Experiments to Enhance Tax Compliance." Journal of Public Economics, 148: 14-31.

Feldman, Naomi E., Peter Katuscak, and Laura Kawano. 2016. "Taxpayer Confusion: Evidence from the Child Tax Credit." American Economic Review, 106 (3): 807–835.

Farhi, Emmanuel and Xavier Gabaix. 2018. "Optimal Taxation with Behavioral Agents," NBER WP 21524.

Rees-Jones, Alex and Dmitry Taubinsky. 2019. "Measuring "Schmeduling,"" Review of Economic Studies, forthcoming.

Syllabus:

Language whose command is required to complete the course:

slovak

Notes:

Assessment of courses

Total number of evaluated students: 32

A	ABS	ABSP	B	C	D	E	FX	NBSP	NEABS	np	p
0.0	0.0	0.0	0.0	0.0	34.38	62.5	3.13	0.0	0.0	0.0	0.0

Lecturer: Ing. Lukrécia Kováč Gerulová, PhD., doc. Ing. Jana Péliová, PhD., Ing. Matej Boór, PhD., Ing. Matej Lorko, PhD.

Date of the latest change: 28.01.2022

Approved by: Person responsible for the delivery, development and quality of the study programme prof. Ing. Pavol Ochotnický, CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Martin Alexy, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Jana Péliová, PhD., Person responsible for the delivery, development and quality of the study programme Dr. h. c. prof. Ing. Rudolf Sivák, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Maroš Servátka, PhD.

DESCRIPTION OF COURSE

University: University of Economics in Bratislava	
Faculty: Faculty of Economics and Finance	
Course code: KF NHF/ NNB21201e/21	Title of course: Corporate Finance
Type, load and method of teaching activities: Form of course: Lecture Recommended load of course (number of lessons): Per week: Per course: 24s Method of study: present	
Number of credits: 6	
Recommended semester/trimester of study: 2.	
Degree of study: II.	
Prerequisites:	
Requirements to complete the course: Independent work, ongoing tests, Written exam Mid-term test = 20% Semester-end test = 20% Written exam = 60%	
Student workload: 156 h External study: Participation in consultations = 24, Preparation for consultations = 12, Preparation for exam = 120	
Teaching results: - understand the selected key areas of financial management of a company. We will put special focus on capital structure and financial stability. - apply the acquired theoretical knowledge to the solution of practical examples also in connection with the integration of the Slovak economy into the European and world economy. - Develop analytical skills of students. I. Knowledge and understanding After studying this subject, students will be able to: - Apply the acquired knowledge to analyse and understand the key issues, theories and conceptual frameworks related to corporate finance and financial management; - Discuss a variety of theories of corporate finance and financial management to produce recommendations and support effective decision making in practice; - Understand the role and importance of financial management in a company; - Evaluate, justify and apply research in the field of corporate finance. II. Skills After studying this subject, students will be able to: - communicate key issues and arguments related to corporate finance and financial management; - describe problems and issues related to corporate finance in new and diverse situations, clearly argument on them and draw appropriate and useful recommendations, - Apply and synthesize knowledge from the field of corporate finance. III. Competence	

After studying this subject, students will be able to:

- work as an individual or as a member of a professional team or as a team leader in the field of corporate finance,
- critically analyze financial management issues and draw conclusions.

Indicative content:

- Financial and capital structure and their determinants, financial stability
- Balance sheet structure, rules of financing, basic financial calculations
- Financial analysis as instrument for reviewing financial stability, Financial indicators, cash-flow analysis
- The cost of capital, Cost of capital components, average cost of capital, Optimal level of capital budget
- Impact of risk on capital structure (operating and financial risk, risk of financial distress),
- Models of the optimal capital structure,
- Dividend theory and policy,
- Company valuation and methods of their calculation,
- Mergers and their relation to capital structure,
- Financial problems and termination of company

Support literature:

SIVÁK, R. a kol.: Kapitálová štruktúra podnikateľských subjektov. Bratislava: Sprint dva, 2019.
BREALEY, R. A. - MYERS, S. C. - ALLEN, F. Principles of corporate finance. 9th ed. New York : McGraw-Hill/Irwin.

BRIGHAM, E. F. - DAVES, P. R. Intermediate financial management. 9. ed. Mason: Thomson/ South-Western, 2007.

ROSS, S. A. Corporate Finance: Core Principles and Applications. New York: McGraw-Hill Education, 2017.

Syllabus:

Language whose command is required to complete the course:

slovak

Notes:

Assessment of courses

Total number of evaluated students: 57

A	ABS	ABSP	B	C	D	E	FX	NBSP	NEABS	np	p
14.04	0.0	0.0	26.32	19.3	15.79	19.3	5.26	0.0	0.0	0.0	0.0

Lecturer: Ing. Alena Bašová, PhD., Dr. h. c. prof. Ing. Rudolf Sivák, PhD., Ing. František Hocman, PhD., Ing. Kristína Jančovičová Bognárová, PhD.

Date of the latest change: 28.01.2022

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DESCRIPTION OF COURSE

University: University of Economics in Bratislava	
Faculty: Faculty of Economics and Finance	
Course code: KF NHF/ NNB21220e/21	Title of course: Direct taxes
Type, load and method of teaching activities: Form of course: Lecture Recommended load of course (number of lessons): Per week: Per course: 24s Method of study: present	
Number of credits: 6	
Recommended semester/trimester of study: 2.	
Degree of study: II.	
Prerequisites:	
Requirements to complete the course: Continuous 2 written work, written final examination Student assessment includes: 20 % I. continuous written work 20 % II. continuous written work 60 % written final examination	
Student workload: 156 hours participation in consultations 24 hours, preparation for consultations 24 hours, preparation for continuous written work I. 24 hours, preparation for continuous written work II. 30 hours, preparation for final exam 54 hours	
Teaching results: <ul style="list-style-type: none"> • gain advanced, complex and systematic knowledge and understanding in the area of direct income tax, which will make the basis for gaining further individual knowledge and skills • show knowledge of legislative norms, which modify the area of taxation of income of individual and legal entity in the Slovak Republic • show professional skills in the area of income taxation of individual and legal entity and the ability to individually solve theoretic and practical problems and gain active and effective solutions After completing the subject students should get: <ol style="list-style-type: none"> 1. Knowledge and understanding: <ul style="list-style-type: none"> • understand the basic principles of income taxation of individual and legal entity and their application in praxis • identify different types of taxable personal income and correctly determine the amount of tax liability of individual • identify different types of legal entities and correctly identify the level of tax responsibility of chosen legal entity • show knowledge of administrative responsibilities involving income taxation of individual and legal entity 2. Practical skills: 	

- the ability to analyse and apply basic concepts of taxation involving income taxation of individual and legal entity
- the ability to allocate income tax base and calculate tax liability for individual and legal entity
- the ability to fill in tax return for income tax of individual and legal entity and settle up the relationship with a tax administrator

3. Competency:

- the ability to apply gained knowledge and skills when solving problematic case in the area of income taxation of individual and legal entity and accept active and effective solutions
- the ability to work alone as well as in a team.

Indicative content:

- Allocate the relevance and place of income tax in the tax system of the Slovak Republic. Illustrate current problems and questions in the area of income taxation of individual and legal entity.
- Clarify basic concepts of income taxation of individual entity.
- Identify different types of taxable personal income and show different types of assessing partial tax bases and particular income tax base of individual.
- Assess options of application of tax expenses when evaluating individual partial tax bases, respectively particular income tax base of individual.
- Characterize total income tax base of individual, allocate the options of modifying tax base and evaluate total tax liability of individual for taxing season. Clarify the meaning of application of non-taxable parts of tax base and tax bonus.
- Evaluate the role of micro taxpayer (individual) and benefits resulting from this role in relationship to income tax.
- Settle up tax liability of individual after the end of tax season with flow on structure of the income (annual account, tax return).
- Provide a complex view on transformation of economic result of corporation on income tax base of legal entity in form of innovative and practical solutions.
- Evaluate the impacts of tax operations on tax base of legal entity in a relationship to social, economic, financial and investment needs of the corporation.
- Through specific tax regimes achieve tax savings in a relationship to long-term development of corporation.
- Identify the most suitable tax structure for the specific types of legal entities in a relationship to long-term plan for development of corporation.
- Illustrate the role and impact of selected tax regimes focusing on supporting start-up companies.
- Settle up tax liability of legal entity after the end of tax season with emphasis on a type of legal entity and structure of income.

Support literature:

1. Legislative standards in the field of direct taxes
2. Methodical guidelines of the Financial Directorate of the Slovak Republic in the field of direct taxes
3. VÁLEK, J. a kol.: Daňovníctvo. 2. vydanie. Bratislava: Wolters Kluwer, 2023, ISBN 978-80-7676-736-2
4. KUŠNÍROVÁ, J. : Teoretické a praktické aspekty zdanenia právnických osôb v Slovenskej republike, Vydavateľstvo Wolters Kluwer, Praha 2016, ISBN 978-80-7552-490-4

Syllabus:

Language whose command is required to complete the course:

slovak

Notes:

Assessment of courses

Total number of evaluated students: 38

A	ABS	ABSP	B	C	D	E	FX	NBSP	NEABS	np	p
0.0	0.0	0.0	34.21	34.21	26.32	5.26	0.0	0.0	0.0	0.0	0.0

Lecturer: doc. Ing. Jana Kušnírová, PhD., Ing. Marcela Rabatinová, PhD.

Date of the latest change: 28.01.2022

Approved by: Person responsible for the delivery, development and quality of the study programme prof. Ing. Pavol Ochotnický, CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Martin Alexy, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Jana Péliová, PhD., Person responsible for the delivery, development and quality of the study programme Dr. h. c. prof. Ing. Rudolf Sivák, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Maroš Servátka, PhD.

DESCRIPTION OF COURSE

University: University of Economics in Bratislava	
Faculty: Faculty of Economics and Finance	
Course code: KF NHF/ NNB21216e/21	Title of course: Environmental Finance
Type, load and method of teaching activities: Form of course: Lecture Recommended load of course (number of lessons): Per week: Per course: 20s Method of study: present	
Number of credits: 5	
Recommended semester/trimester of study: 4.	
Degree of study: II.	
Prerequisites:	
Requirements to complete the course: 5% class exercise, 25% class project, 70% written exam	
Student workload: Part time 5 x 26 = 130 : • Consultations 20 h; class project 30 h; Preparation for consultations 10 h; Preparation for final exam 70 h	
Teaching results: Knowledge, Skills and Competencies The main learning outcomes that students will receive after completing the course Environmental Finance are knowledge of current environmental issues, as well as the possibility of improving it through funding - from both the public and private sectors. Including the possibility of using alternative sources of funding, public-private partnership models, such as voluntary agreements. After completing the course, students will understand the application of financial and economic instruments in various components of the environment. They will acquire the latest theoretical knowledge necessary for scientific work in the field of environmental financing. Working in groups during the elaboration of the study will stimulate team cooperation and its presentation to discussions and arguments. They will gain the ability to understand the financial and economic processes in the field of the environment using a broad national economic perspective and work with data. After completing the course, the student will be competent to act independently but also as a team, to integrate the acquired knowledge into their own findings and proposals. Within the skills, he / she masters the procedures of financing environmental protection (public as well as private) and is able to maintain contact with the latest developments in the studied environmental area.	
Indicative content: <ul style="list-style-type: none"> • Environment and its connection with the economy - financial and economic dimension of the environment. • Theoretical and practical aspects of the construction and application of financial and economic instruments of protection and creation of individual components of the environment. • Negative impact on the environment and the optimum quality of the environment. • Indirect instruments of environmental protection and their theoretical background. • Principles of environmental policy and causes of environmental damage in the EU. 	

- Economic impacts of the introduction of environmental taxes, their fiscal and incentive function.
- Types of environmental taxation and possibilities of greening the tax system in the Slovak Republic and the countries of the European Union.
- Competitiveness of states and companies in implementing environmental measures.
- Effectiveness of environmental investments and mechanisms of their financing in the private and public sector, use of public-private partnership models.
- Economic impacts of regulatory measures and indirect instruments of environmental protection.
- Possibilities of using renewable energy sources and their impact on the environment.

Support literature:

1. Romančíková, E.: Ekonomía a životné prostredie, Iura Edition, Bratislava, 2011
2. Kanianska, R., Jaďud'ová, J., Marková, I.: Zelená ekonomika, Belianum, Banská Bystrica, 2017
3. Van Jones: Zelená ekonomika, Vyšehrad spol.s.r.o., Praha 2011
4. MŽPSR, SAŽP. 2021. Správa o stave životného prostredia Slovenskej republiky v roku 2021, ISBN : 978-80-8213-091-4
5. Mezřický, V.: Environmentální politika a udržateľný rozvoj, Praha, Portál 2005
6. Košičiarová, S a kol.: Právo životného prostredia – vybrané kapitoly, HEURÉKA, 2002
7. Decoupling Natural Resource Use and Environmental Impacts from Economic Growth
8. International Resource Panel, Working Group on Decoupling, United Nations Environment Programme, 2011, ISBN: 978-92-807-3167-5, Job Number: DTI/1388/PA
9. Endres, A.: Environmental Economics: Theory and Policy. New York: Cambridge University Press, 2011
10. Kerry Turner, David Pearce, Ian Bateziani : Ekonomía životného prostredia, EU v Bratislave, 2002
11. OECD 2010, Taxation, Innovation and the Environment, OECD PUBLISHING, ISBN 978-92-64-08762-0 – No. 57481 2010
12. ENVIROPORTÁL, Informačný portál rezortu MŽP SR
13. Aktuálne materiály a podklady OECD 18. Platné zákony v danej oblasti . Príslušné smernice a nariadenia EÚ www.zbierka.sk, <https://www.slov-lex.sk/domov>,

Syllabus:

Language whose command is required to complete the course:

slovak

Notes:

Assessment of courses

Total number of evaluated students: 43

A	ABS	ABSP	B	C	D	E	FX	NBSP	NEABS	np	p
25.58	0.0	0.0	37.21	25.58	9.3	2.33	0.0	0.0	0.0	0.0	0.0

Lecturer: Ing. Magdaléna Červeňová, CSc.

Date of the latest change: 28.01.2022

Approved by: Person responsible for the delivery, development and quality of the study programme prof. Ing. Pavol Ochotnický, CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Martin Alexy, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Jana Péliová, PhD., Person responsible for the delivery, development and quality of the study programme Dr. h. c. prof. Ing. Rudolf Sivák, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Maroš Servátka, PhD.

DESCRIPTION OF COURSE

University: University of Economics in Bratislava	
Faculty: Faculty of Economics and Finance	
Course code: KF NHF/ NNB21202e/21	Title of course: Experimental Economics
Type, load and method of teaching activities: Form of course: Lecture Recommended load of course (number of lessons): Per week: Per course: 24s Method of study: present	
Number of credits: 6	
Recommended semester/trimester of study: 3.	
Degree of study: II.	
Prerequisites:	
Requirements to complete the course: 20% class exercise: specifying a research question 40% class project: The primary focus of the course is on applying experimental methods, which can only be done through a project (rather than an exam), hence the 40% weight on the project. 40% written exam	
Student workload: Part time 6 x 26 = 156 Lectures 24 h, studying for the exam 60 h, class project 52 h, studying for office hours 20h	
Teaching results: Understanding Distinguishing between causality and correlation Competence Critical thinking, identification of alternative explanations of a particular economic phenomenon, ability to ask a research question and answer it Skills Designing a laboratory and field experiment to answer a research question, application of experimental methods within an organization or industry to find out what works and what does not.	
Indicative content: <ul style="list-style-type: none"> • Methodology of science, the role of theory, hypothesis testing, the importance of experiments • Property rights and their impact in economic transactions • Cooperation – one of two primary challenges in organizations • Coordination – the second of two primary challenges in organizations • Punishment and Enforcement of Contracts • Competitiveness as a source of efficiency • Market institutions and their impact on market behavior • Market design 	
Support literature: Experimental Methods – A Primer for Economists by Daniel Friedman and Shyam Sunder, Cambridge University Press 2004	

1. V. Smith, "Markets as Economizers of Information: Experimental Examination of the Hayek Hypothesis," *Economic Inquiry*, vol. 20, April 1982, pp. 165-179.
2. V. Smith, "An Empirical Study of Decentralized Institutions of Monopoly Restraint," pp. 83-106 in G. Horwich and J. Quirk (eds.), *Essays in Contemporary Fields of Economics*. West Lafayette: Purdue University Press, 1981.
3. V. Smith, "Theory, Experiment, and Economics," *Journal of Economic Perspectives*, vol. 3, Winter 1989, pp. 151-169.
4. V. Smith, "Economics in the Laboratory," *Journal of Economic Perspectives*, vol. 8, Winter 1994, pp. 113-131.
5. J. Cox, "On Testing the Utility Hypothesis," *Economic Journal*, vol. 107, July 1997, pp. 1054-1078.

Syllabus:

Language whose command is required to complete the course:

slovak

Notes:

Assessment of courses

Total number of evaluated students: 77

A	ABS	ABSP	B	C	D	E	FX	NBSP	NEABS	np	p
12.99	0.0	0.0	14.29	19.48	20.78	24.68	7.79	0.0	0.0	0.0	0.0

Lecturer: doc. Ing. Jana Péliová, PhD., doc. Ing. Maroš Servátka, PhD., doc. Ing. Zuzana Brokešová, PhD., Ing. Matej Lorko, PhD.

Date of the latest change: 28.01.2022

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DESCRIPTION OF COURSE

University: University of Economics in Bratislava	
Faculty: Faculty of Economics and Finance	
Course code: KF NHF/ NNB21214e/21	Title of course: Finance of sections of public sector
Type, load and method of teaching activities: Form of course: Lecture Recommended load of course (number of lessons): Per week: Per course: 20s Method of study: present	
Number of credits: 5	
Recommended semester/trimester of study: 5.	
Degree of study: II.	
Prerequisites:	
Requirements to complete the course: 30% seminar (20% semester work, 10% written work for continuous assessment) 70% written exam	
Student workload: 5x26 = 130 Participation in consultations 20 Elaboration of semester work 35 Preparation for the exam 75 Total 130	
Teaching results: Graduates of the subject Finance of sections of public sector with the statistical outputs presented in the classification of general government expenditure according to its functions will acquire knowledge about individual public sector sectors and will be able to forecast their development and perform financial control in public sector sectors. Graduates of the subject Finance of sections of public sector based on the data of the methodology and classification of the international standard COFOG (Classification of Functions of Government) will acquire the competence to forecast the economy and its individual branches - at the national and international level. Based on the COFOG classification, which is a classification of public administration activities, they will be skilled in classifying elements related to a selected sector of the public sector, that is, a certain topic - in a structured and hierarchical way. By understanding the processes in selected public sector sectors, they integrate these skills into their own proposals, decisions and will be able to formulate solutions and recommendations.	
Indicative content: Knowledge of specifications of individual sections of public finance enables and their continuous, routine and follow-up inspection/controlling increase of effectivity in national economy. Public sector is an important part of economy and has irreplaceable task for securing public estates. Finance of sections of public sector subject analyses individual sections of national economy sorted into a sector of public administrative based of COFOG, which is inseparable part of System of national accounts (ESA 2010) used for statistical findings and international comparison of statistical data.	

1. Functional classifications - COFOG, COICOP, COPNI, COPP (intended for statistical surveys and international comparison of statistical data) - an integral part of the System of National Accounts.
2. General public services in the statistical classification of public administration expenditures (SK COFOG) - foreign relations and foreign economic aid.
3. Defense in the statistical classification of public administration expenditures (SK COFOG) - military, civil, research in the field of defense.
4. Public order and security in the statistical classification of public administration expenditures (SK COFOG) - police services, courts, prisons, research in the field of public order and security.
5. Economic area in the statistical classification of public administration expenditures (SK COFOG) - agriculture, forestry, fisheries, hunting, fuels, mining, research and development in the economic area.
6. Environmental protection in the statistical classification of public administration expenditures (SK COFOG) - waste management, pollution, nature protection and research and development in the field of environmental protection.
7. Housing and civic amenities in the statistical classification of public administration expenditure (SK COFOG) - housing development, public lighting, and research and development in the field of housing.
8. Health care in the statistical classification of public administration expenditures (SK COFOG) - health care facilities, outpatient, institutional care, public health and research and development in the field of health care.
9. Recreation, culture and religion in the statistical classification of public administration expenditures (SK COFOG) - recreation, culture, religion, sports, publishing services and research and development in the given areas.
10. Education in the statistical classification of public administration expenditures (SK COFOG) - pre-primary, primary, secondary, tertiary and research and development in the field of education.
11. Social security in the statistical classification of public administration expenditure (SK COFOG) - illness, old age, unemployment, social assistance and research and development in the field of social security.
12. Control in public sector sectors.

Support literature:

E. R. Yescombe, Edward Farquharson: Public-Private Partnerships for Infrastructure: Principles of Policy and Finance. SECOND EDITION, 2018. ISBN 978-08-100766-2
 Statistical Classification of Public Administration Expenditures (SK-CO-FOG) for the needs of state statistics

Syllabus:

Language whose command is required to complete the course:

slovak

Notes:

Assessment of courses

Total number of evaluated students: 25

A	ABS	ABSP	B	C	D	E	FX	NBSP	NEABS	np	p
68.0	0.0	0.0	32.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Lecturer: doc. Ing. Kornélia Beličková, PhD., doc. Ing. Erika Neubauerová, PhD.

Date of the latest change: 28.01.2022

Approved by: Person responsible for the delivery, development and quality of the study programme prof. Ing. Pavol Ochotnický, CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Martin Alexy, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Jana Péliová, PhD., Person responsible for the delivery, development and quality of the study programme Dr. h. c. prof. Ing. Rudolf Sivák, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Maroš Servátka, PhD.

DESCRIPTION OF COURSE

University: University of Economics in Bratislava	
Faculty: Faculty of Economics and Finance	
Course code: KF NHF/ NNB21213e/21	Title of course: Financial econometrics
Type, load and method of teaching activities: Form of course: Lecture Recommended load of course (number of lessons): Per week: Per course: 24s Method of study: present	
Number of credits: 6	
Recommended semester/trimester of study: 2.	
Degree of study: II.	
Prerequisites:	
Requirements to complete the course: 30% two tests during the semester using software, 10% activity during the semester, 60% exam	
Student workload: Attendance at lectures 26 h, participation in seminars 26 h, preparation for seminars 26 h, preparation for tests during semester 26 h, preparation for the exam 52 h	
Teaching results: The aim of the course is to provide students with the basic to intermediate level of understanding of econometric methods, techniques and tools used in the area of economics and finance. The student should then be able to – Knowledge, Skills and Competencies <ol style="list-style-type: none"> 1. Read and understand the key concepts in modern finance literature/ research papers 2. Use techniques and tools of econometrics and be able to independently construct econometric models 3. Use econometric models to test hypotheses, to determine (causal) impact of selected variables in economics and to make forecasts 4. Use econometric software 	
Indicative content: <ol style="list-style-type: none"> 1. Introduction. Fundamentals from probability theory. Econometric software basics. 2. Linear regression model with one explanatory variable. Statistical verification of the results of the linear regression model. 3. Linear regression model with several explanatory variables. Basic assumptions of the classical linear regression model. The problem of multicollinearity. 4. Specification of econometric model. How to treat outliers and deal with extreme observations. Dummy variables. 5. Time series models: classical decomposition of time series, stationarity and ARMA models, non-stationary time series, exponential smoothing, ARIMA models. 6. Cointegration and error correction model. 7. Models with limited dependent variable - probit and logit. 	
Support literature: Ochoťnický a kol.: Úvod do ekonometrie pre financie, 2. doplnené vydanie, Ekonóm 2012.	

Brooks, Ch.: Introductory Econometrics for Finance, 3rd Edition, Cambridge, 2014.											
Syllabus:											
Language whose command is required to complete the course: slovak											
Notes:											
Assessment of courses Total number of evaluated students: 8											
A	ABS	ABSP	B	C	D	E	FX	NBSP	NEABS	np	p
0.0	0.0	0.0	12.5	62.5	25.0	0.0	0.0	0.0	0.0	0.0	0.0
Lecturer: doc. Ing. Martin Alexy, PhD., prof. Ing. Pavol Ochotnický, CSc., Mgr. Marek Káčer, PhD.											
Date of the latest change: 28.01.2022											
Approved by: Person responsible for the delivery, development and quality of the study programme prof. Ing. Pavol Ochotnický, CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Martin Alexy, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Jana Péliová, PhD., Person responsible for the delivery, development and quality of the study programme Dr. h. c. prof. Ing. Rudolf Sivák, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Maroš Servátka, PhD.											

DESCRIPTION OF COURSE

University: University of Economics in Bratislava											
Faculty: Faculty of Economics and Finance											
Course code: KVSaRR NHF/ NNG21212e/21			Title of course: Finančné nástroje EÚ								
Type, load and method of teaching activities: Form of course: Lecture Recommended load of course (number of lessons): Per week: 16 Per course: 208 Method of study: present											
Number of credits: 3											
Recommended semester/trimester of study: 4.											
Degree of study: II.											
Prerequisites:											
Requirements to complete the course:											
Student workload:											
Teaching results:											
Indicative content:											
Support literature:											
Syllabus:											
Language whose command is required to complete the course:											
Notes:											
Assessment of courses Total number of evaluated students: 25											
A	ABS	ABSP	B	C	D	E	FX	NBSP	NEABS	np	p
8.0	0.0	0.0	48.0	16.0	16.0	8.0	4.0	0.0	0.0	0.0	0.0
Lecturer: doc. Mgr. Miroslav Šipikal, PhD., Ing. Oliver Rafaj, PhD.											
Date of the latest change: 16.09.2022											
Approved by: Person responsible for the delivery, development and quality of the study programme prof. Ing. Pavol Ochotnický, CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Martin Alexy, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Jana Péliová, PhD., Person responsible for the delivery, development and quality of the study programme Dr. h. c. prof. Ing. Rudolf Sivák, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Maroš Servátka, PhD.											

DESCRIPTION OF COURSE

University: University of Economics in Bratislava	
Faculty: Faculty of Economics and Finance	
Course code: KSRaP NHF/ NNF21212e/21	Title of course: Green Economy
Type, load and method of teaching activities: Form of course: Lecture Recommended load of course (number of lessons): Per week: Per course: 16s Method of study: present	
Number of credits: 3	
Recommended semester/trimester of study: 4.	
Degree of study: II.	
Prerequisites:	
Requirements to complete the course: 10% activity 30% course project 60% oral exam	
Student workload:	
Teaching results: Knowledge After completing the course, participants will be able to: <ul style="list-style-type: none"> • Define the concept of a green economy and explain its value; • Describe social, environmental and economic benefits of advancing a green economy; • Identify enabling conditions for greening national economies; • Provide examples of successful green economy investments, initiatives and projects; • Describe national planning processes in support of a green transformation. Skills After completing the course, participants will be able to: <ul style="list-style-type: none"> • Identify principal challenges and opportunities for greening key economic sectors; • Recognize the range of international and regional green initiatives and support services to foster green development; Competencies After completing the course, participants will be able to: <ul style="list-style-type: none"> • Apply the green economy concept to a real world economic, policy and/or personal context. 	
Indicative content: The course is focused on different concepts and facets of the green economy, as well as global, national and sector-specific challenges and opportunities to advance low-carbon, resource efficient and socially inclusive development. Students will be provided with practical insights on how to go about developing more sustainable products, using objective and scientific criteria and with examples of success and failure. <ol style="list-style-type: none"> 1. Introduction to a Green Economy: Concepts and Principles 2. Enabling Conditions for Advancing a Green Economy 3. Greening the Economy: Sectors and Strategies 	

4. Developing a Balanced and Inclusive Green Economy
5. International Developments and Support to Advance a Green Economy
6. Green Economy and Funding
7. Green Jobs and Employment Impacts
8. Retraining Workers for the Green Economy
9. Promoting Green Jobs: Case Studies
10. Green Taxation
11. National Strategies for Development of the Green Economy
12. Green Economy: Slovak Republic
13. Vision for the Future: Pathways to a Sustainable Future

Support literature:

CATO, M. S. 2009. Green Economics: An Introduction to Theory, Policy and Practice. London: Earthscan. ISBN: 978-1-84407-571-3

GEORGESON, L., MASLIN, M. and POESSINOEW, M. 2017. The global green economy: A review of concepts, definitions, measurement methodologies and their interactions. Geo: Geography and Environment, 4 (1), e00036

EUROPEAN COMMISSION. 2013. Promoting green jobs throughout the crisis: a handbook of best practices in Europe. Luxembourg: Publications Office of the European Union. ISBN 978-92-79-29393-1

UNEP. 2008. Green Jobs: Towards decent work in a sustainable, low-carbon world. Nairobi: United Nations Office. ISBN: 978-92-807-2940-5

OECD. 2012. The jobs potential of a shift towards a low-carbon economy, <http://www.oecd.org/employment/emp/50503551.pdf>

UNCTAD. 2012. The Road to Rio+20: For a development-led green economy. Issue 3, June 2012

Syllabus:

Language whose command is required to complete the course:

Slovak, English

Notes:

Assessment of courses

Total number of evaluated students: 25

A	ABS	ABSP	B	C	D	E	FX	NBSP	NEABS	np	p
32.0	0.0	0.0	28.0	20.0	8.0	8.0	4.0	0.0	0.0	0.0	0.0

Lecturer: Ing. Roman Klimko, PhD., doc. Ing. Eva Pongrácz, PhD.

Date of the latest change: 25.01.2022

Approved by: Person responsible for the delivery, development and quality of the study programme prof. Ing. Pavol Ochotnický, CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Martin Alexy, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Jana Péliová, PhD., Person responsible for the delivery, development and quality of the study programme Dr. h. c. prof. Ing. Rudolf Sivák, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Maroš Servátka, PhD.

DESCRIPTION OF COURSE

University: University of Economics in Bratislava	
Faculty: Faculty of Economics and Finance	
Course code: KF NHF/ NNB21218e/21	Title of course: Indirect taxes
Type, load and method of teaching activities: Form of course: Lecture Recommended load of course (number of lessons): Per week: Per course: 24s Method of study: present	
Number of credits: 6	
Recommended semester/trimester of study: 1.	
Degree of study: II.	
Prerequisites:	
Requirements to complete the course: 2 continuous written work, final written exam Assessment of students includes: 15 % continuous written work I.; 25 % continuous written work II.; 60 % final written exam	
Student workload: 156 hours participation in consultations 24 hours, preparation for consultations 24 hours, preparation for continuous written work I. 24 hours, preparation for continuous written work II. 30 hours, preparation for final exam 54 hours	
Teaching results: The aim of the course is: <ul style="list-style-type: none">• to obtain advanced, comprehensive and systematic knowledge about both substantive and procedural aspects of VAT placing an emphasis on theoretical knowledge and practical skills• to demonstrate knowledge of legal standards governing the area of VAT and understand the harmonization processes in the field of consumption taxation and their impact on the creation of national tax legislation• to prove professional skills in the field of VAT and the ability to solve theoretical and practical problems independently and to adopt efficient tax solutions After completing the course, students should obtain: 1. Knowledge and understanding: <ul style="list-style-type: none">• to understand the basic principle of functioning of VAT mechanism in the territory of the country as well as within the EU internal market and outside the EU• to identify different types of taxable transactions, determine the place of taxation, tax liability and the person liable to pay tax• to assess the possibility and importance of VAT deduction• to demonstrate knowledge of administrative duties related to VAT• to use basic terminology in the field of VAT stylistically properly 2. Skills: <ul style="list-style-type: none">• an ability to perform the input VAT deduction analysis• an ability to determine the tax base and calculate the amount of tax liability	

- an ability to fill a VAT return and settle the relationship with the tax authority
3. Competences:
- an ability to search and analyse specialized information in the field of VAT from different sources
 - an ability to apply acquired knowledge and skills to solve problems in the field of VAT and make efficient tax solutions
 - an ability to work independently as well as part of a team

Indicative content:

- To explain the functioning of the common VAT system in the European Union. Clarify harmonization efforts in the field of VAT. Basic principles of the VAT mechanism within the EU internal market and outside the EU. Identification of the territory in terms of the application of the common VAT system.
- To characterize a taxable person and define the status of the taxpayer. To specify the issue of registration obligations of domestic and foreign taxable persons. To assess the amount of turnover for VAT registration.
- To assess different types of taxable transactions in relation to the territory of the country (e.g. intra-Community transactions, trilateral trade, distance selling of goods, chain transactions, import and export of goods, provision of domestic and cross-border services).
- To explain determination the place of taxable transaction in the supply of goods in relation to the proper application of VAT.
- To explain determination the place of taxable transaction in the supply of services - the application of the basic rule and specific rules depending on the status of the recipient of the service.
- To assess the incurrance of tax liability on the supply of goods or services.
- To identify a person liable to pay VAT. To explain the application of the reverse charge mechanism.
- To assess the origin and conditions for the right of VAT deduction.
- To point out the possibilities of VAT refund.
- To specify the applications of the special schemes for VAT. To point out the possibility of applying the extended system of a single point of contact (OSS - One Stop Shop).
- To define the administrative responsibilities of persons liable to pay VAT.
- To outline the current VAT issues in the national and international context.

Support literature:

1. Legislative standards in the field of VAT
2. Methodical guidelines of the Financial Directorate of the Slovak Republic in the field of VAT
3. VÁLEK, J. a kol.: Daňovníctvo. 2. vydanie. Bratislava: Wolters Kluwer, 2023, ISBN 978-80-7676-736-2
4. KUŠNÍROVÁ, J. – RABATINOVÁ, M. – VÁLEK, J.: Daňová politika a jej vplyv na efektívny výber daní a elimináciu daňových únikov; Wolters Kluwer, Praha 2017; ISBN 978-80-7552-900-8

Syllabus:

Language whose command is required to complete the course:

slovak

Notes:

Assessment of courses

Total number of evaluated students: 70

A	ABS	ABSP	B	C	D	E	FX	NBSP	NEABS	np	p
0.0	0.0	0.0	14.29	30.0	38.57	12.86	4.29	0.0	0.0	0.0	0.0

Lecturer: doc. Ing. Jana Kušnírová, PhD., Ing. Marcela Rabatinová, PhD., doc. Ing. Juraj Válek, PhD.

Date of the latest change: 28.01.2022

Approved by: Person responsible for the delivery, development and quality of the study programme prof. Ing. Pavol Ochotnický, CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Martin Alexy, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Jana Péliová, PhD., Person responsible for the delivery, development and quality of the study programme Dr. h. c. prof. Ing. Rudolf Sivák, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Maroš Servátka, PhD.

DESCRIPTION OF COURSE

University: University of Economics in Bratislava	
Faculty: Faculty of Economics and Finance	
Course code: KBaMF NHF/ NNC21203e/21	Title of course: International Finance
Type, load and method of teaching activities: Form of course: Lecture Recommended load of course (number of lessons): Per week: 24 Per course: 312 Method of study: present	
Number of credits: 6	
Recommended semester/trimester of study: 1.	
Degree of study: II.	
Prerequisites:	
Requirements to complete the course: 1. Evaluation of seminar activities 30% of which: - seminar paper - 5% - student's activity during seminars - 10% - midterm exam - 15% 2. Written final exam - 70%	
Student workload: - Lectures 26h - Seminars 26h - Seminar paper 26h - Preparation for seminars 26h - Individual studying 52h	
Teaching results: By completing the course, the students receive a set of theoretical and practical knowledge from the International Monetary System environment in the context of increasingly globalized financial markets and economic policies. They are: international mobility of the goods, services, capital and their determinants. In general, the class teaches the students to understand and apply various theories and models in international finance during the economic decision-making process. It enables the students to develop their ability to perform quantitative empirical research in the exchange rate, interest rate parity balance of payments and other areas of international finance. Knowledge and understanding: After successful completion of the course, the students should be able to: Understand the changing nature of the global financial landscape and International monetary system, its participants, key institutions and rules. Understand and use the methodology of accounting principles used to capture the international exchange of the goods, services and capital flows in the Balance of Payments, International Investment Position and Gross External Indebtedness.	

Understand the macroeconomic relations between domestic economy and the rest of the world. Analyze the balance resp. imbalances of the Balance of Payments, the causes and the consequences. Know various forms of the Balance of Payments crisis and the possibilities of the rebalancing. Analyze the exchange rates from different perspectives, clearly identify the determinants of its fluctuations in time. Gain the ability to analyze and estimate its development and assess the consequences of these fluctuations.

To know the history and the evolution of the key institutions covering the governance and oversight over the International Monetary System, study their role and consider current challenges.

To offer a balanced judgment on critical issues in international finance. Formulate professional statements, use the facts and write an essay by using the gained knowledge.

Skills and attributes:

To analyze the Balance of Payments and International Investment Position

To quantify relationships between movements in price level/interest rates and exchange rates,

To interpret empirical works in the area of interest rates and exchange rates,

Conduct primary research based on gained knowledge about the International Finance area

Deliver effective and clear presentation and offer some policy implications for the national economy policies, work effectively and professionally in teams and prove the understanding for the social and cultural diversity

Indicative content:

1. International finance – Introduction. The formation of the IMS, history and current development of the IMS and key institutions. The importance of various macroeconomic policies, transitional regimes of exchange rates, exchange rates manipulations. Trends towards monetary integration. Reserve currencies. Weakened quality of the US financial market. Markets support and moral hazard problem.

2. Balance of Payments as a mean of assessing the external balance/imbalance of a country. Balance of payments as element of foreign exchange demand and supply. Foreign exchange interventions and foreign reserve assets. International liquidity. Current account and capital account analysis. Current trends in international capital flows. Capital inflow and outflow and the impact on domestic macro policies.

3. Balance of Payments as a mean of assessing the external balance/imbalance of a country. The importance of the macro policies for the IMS stability. The impact of macro policies on the international finance and the global economy. The problem of international coordination of macro policies. External imbalances. Different approaches to explanation of global macro imbalances. The drivers of international financial flows. Global excess of savings versus suboptimal macro policy. The impact of real interest rates on savings and investments.

4. International indebtedness and international capital flows. Foreign debt in times of financial crisis. Indicators of the foreign debt sustainability. Foreign indebtedness – case of developed, catching up and developing economies. Debt ownership and debt forgiveness. IMF and capital mobility liberalization. Capital inflow and outflow and the impact on domestic policies.

5. Exchange rates models and classifications. Foreign exchange market. Economic and financial determinants of the exchange rate variable. Exchange rates formation. Money, interest rates and exchange rates interrelations. Current account, capital account and the exchange rate interrelations. Price level and exchange rate – short term and long-term perspective. Equilibrium exchange rate concept and its estimation. Theoretical approach to real effective exchange rate estimation.

6. International finance parity relations. Absolute and relative purchasing power parity. PPP line. Harrod- Balassa-Samuelson model. International Fischer effect, Penn's effect. Interest rate parity covered and uncovered version. Carry trade.

7. Hedging and hedging strategies as a mean of currency risk elimination. Currency risk management. Derivatives usage in currency risk management.

8. Choosing the exchange rate regime. System and criteria for classification of the exchange rate regime. Exchange rate policies. Different models of exchange rates. Economic aspects of fixed and flexible exchange rates. Transitional exchange rate regimes. Macro policy design under different exchange rate regimes. Nominal, nominal effective, real and real effective exchange rate.
9. Optimal Currency Area. Economic integration – advantages and disadvantages of fixed exchange rate. Deciding about monetary union membership. Theory of optimal monetary area – European experience. Trilemma in international finance.
10. Foreign exchange market and exchange rate manipulation. Simultaneous equilibrium on money and exchange rate market. Forex markets effectiveness. Overshooting according to Dornbusch. Foreign exchange interventions. Competitive devaluations.
11. The position of developing and catching up economies. Question of the economic performance in relation to liberalization of the capital mobility. Sensitiveness towards speculation attacks. Trends in their exchange rates development.
12. Models of currency crisis and early warning system models. Balance of Payments crisis in the world. The role of international and key national institutions in liquidity steering and liquidity crisis management. International financial centers.
13. Current issues in International Finance World. Depending on the most recent topic in International Finance Area.

Support literature:

IMF: Balance of Payments Manual, 6th edition, 2009.
 Pilbeam, K.: International Finance 4th edition, Palgrave Macmillan, 2013.
 Krugman, P. – Obstfeld, M. – Melitz, M. International Economics – Theory and Policy, 10th edition, Pearson, 2013.

Syllabus:

Language whose command is required to complete the course:

Notes:

Assessment of courses

Total number of evaluated students: 60

A	ABS	ABSP	B	C	D	E	FX	NBSP	NEABS	np	p
6.67	0.0	0.0	8.33	21.67	30.0	26.67	6.67	0.0	0.0	0.0	0.0

Lecturer: Ing. Barbora Stanová, PhD.

Date of the latest change: 07.02.2022

Approved by: Person responsible for the delivery, development and quality of the study programme prof. Ing. Pavol Ochotnický, CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Martin Alexy, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Jana Péliová, PhD., Person responsible for the delivery, development and quality of the study programme Dr. h. c. prof. Ing. Rudolf Sivák, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Maroš Servátka, PhD.

DESCRIPTION OF COURSE

University: University of Economics in Bratislava	
Faculty: Faculty of Economics and Finance	
Course code: KF NHF/ NNB21221e/21	Title of course: International taxation
Type, load and method of teaching activities: Form of course: Lecture Recommended load of course (number of lessons): Per week: Per course: 24s Method of study: present	
Number of credits: 6	
Recommended semester/trimester of study: 3.	
Degree of study: II.	
Prerequisites:	
Requirements to complete the course: Continuous terminal project, final written examination Student assessment includes: 30% continuous terminal project 10% active participation in practice 60% final written examination	
Student workload: participation in consultations 24 hours, preparation for consultations 24 hours, preparation for project II. 40 hours, preparation for final exam 68 hours	
Teaching results: After completing the subject students should get: 1. Knowledge and understanding: <ul style="list-style-type: none"> • understand the principles and concepts of international taxation of income and property legal and individual and their application in praxis, • compare and analyse different types of income legal and individual entity with the emphasis on cross-border forms of income and correctly state the extent of tax liability of legal and individual entity, • identify different invoice tools OECD and understand their effect on legal and individual entity processes during transaction of profit between countries. 2. Practical attributions: <ul style="list-style-type: none"> • the ability to apply basic theoretic concepts of taxation of income legal and individual entity in international environment, • the ability to define income tax base and calculate tax liability of legal and individual entity during cross-border income, • the ability to identify the impact of taxation legal and individual entity in international environment on competitiveness economies. 3. Skills: <ul style="list-style-type: none"> • the ability to apply gained knowledge and skills when solving theoretic and practical problems in the area of taxing cross-border income of individual and legal entity, 	

- the ability to summarize results and alternative possibilities of the results of created situation when taxing cross-border income of individual and legal entity and accept effective solutions,
- the ability to work alone and also in a team (teamwork),
- integrate the knowledge into own conclusion and accept the right decision from many different solutions.

Indicative content:

- 1 Modelled agreement OECD as a basis in the area of international taxation with a focus on income tax.
- 2 Modelled agreement OECD as a basis in the area of international taxation with a focus on property tax.
- 3 Agreement tools OECD in a fight against erosion of tax base and movement of profit (ATAD, BEPS).
- 4 Rules of fight against practices of avoiding tax liability.
- 5 Taxation of individual income with emphasis on cross-border forms of income.
- 6 The role of legal entity at national and international level (the rules of low capitalisation, controlled foreign companies)
- 7 Legal entity with limited tax liability - continuous business.
- 8 Tax base and tax responsibility of legal entity in international environment.
- 9 Process and the rules of transfer valuation.
- 10 Taxation of dividend individual and legal entity at national and international level.
- 11 Tax system and its impact on competitiveness of economies in international environment.
- 12 The impact of digitalisation and electronic communication in the context of international taxation.
- 13 Cooperation of tax authorities in the area of exchanging information at international level.

Support literature:

ZÁKLADNÁ

1) SOJKA, V., BARTOŠOVÁ, M. a kol. Mezinárodní zdanění příjmů. Smlouvy o zamezení dvojího zdanění a zákon o daních z příjmů. 4. vydání . Wolters Kluwer, 2017. ISBN 978-80-7552-689-2. 360s.

2) VYŠKOVSKÁ, M. Cizinci a daně - 6. vydání . Wolters Kluwer, 2022. ISBN 978-80-7676-126-1 . 296s.

3) NERUDOVI, D. a SOLILOVÁ, V. : Transferové ceny - Unikátní komplexní zpracování problematiky / Praktické pojetí formou případových studií. Wolters Kluwer, 2019 ;

ODPORUČANÁ

4) SKALICKÁ, H. Mezinárodní daňové vztahy, 3. vydání. Wolters Kluwer, 2016 . ISBN 978-80-7552-401-0. 304s.

5) NOVÁKOVÁ, L., KRÁLOVÁ, D. Daň z příjmů fyzických osob v mezinárodním kontextu. Wolters Kluwer , 2021. ISBN 978-80-7676-234-3 . 216s.

6) KUBICOVÁ, Jana: Medzinárodné zdaňovanie. Bratislava: Ekonóm, 2009. ISBN 978-80-225-2664-7.

7) KUBICOVÁ, Jana: Medzinárodné zdanenie. Systémy zdanenia príjmu, medzinárodné vyhýbanie sa dani z príjmu a protiopatrenia vlád. Bratislava: Ekonóm, 2011. 978-80-225-3150-4.

11. ŠIMONOVÁ, J. Daňové úniky v Slovenskej republike. Wolters Kluwer, 2017. ISBN 978-80-8168-604-7 . 176 strán .

12. ŠMIRAUŠOVÁ, P. Opatření proti vyhýbání se zdanění: Ovládané zahraniční společnosti . Wolters Kluwer, 2022. ISBN 978-80-7676-248-0 .

13. TOMŠEJ, J. a kol. Zaměstnávání cizinců v České republice - 2. vydání . Wolters Kluwer, 2020. ISBN 978-80-7598-648-1. 216s.

14. OECD BEPS Akčný plán .

15. OECD Transfer Pricing Guidelines for Multinational Enterprises and Tax Administrations 2022 . OECD Publishing, 2022 .

16. Modelová smlouva o zamezení dvojího zdanění příjmů a majetku : stručná verze. překlad Danuše NERUDOVA, Kristýna ŠIMÁČKOVÁ . Wolters Kluwer, 2009, ISBN 978-80-7357-480-2 . 431s.

17. Vzorová zmluva OECD (slovenský preklad). Finančné riaditeľstvo SR .

18. Multilaterálna Konvencia na implementáciu opatrení vzťahujúcich sa k daňovým zmluvám na prevenciu erózie DZ a presúvanie ziskov

19. Zmluva o zamedzení dvojitého zdanenia medzi SR a vybraným štátom ;

20. Zákon o dani z príjmov (ZDP SR)

21. Vybrané Smernice Rady (Smernica Rady (EÚ) 2016/1164 z 12. júla 2016, ktorou sa stanovujú pravidlá proti praktikám vyhýbania sa daňovým povinnostiam, ktoré majú priamy vplyv na fungovanie vnútorného trhu ; Smernica Rady (EÚ) 2017/952 z 29. mája 2017, ktorou sa mení Smernica (EÚ) 2016/1164, pokiaľ ide o hybridné nesúlady s tretími krajinami; Smernica Rady 90/435 / EHS z 23. júla 1990 o spoločnom systéme zdaňovania uplatňovanom v prípade materských spoločností a dcérskych spoločností v rôznych členských štátoch ; Smernica Rady 2003/49 / ES z 3. júna 2003 o spoločnom systéme zdaňovania uplatňovanom na výplaty úrokov a licenčných poplatkov medzi pridruženými spoločnosťami rôznych členských štátov ; Smernica Rady 90/434 / EHS z 23. júla 1990 o spoločnom systéme zdaňovania uplatňovanom pri zlučovaní, rozdelení, prevodoch majetku a výmene akcií týkajúcich sa spoločností rôznych členských štátov ; Smernica Rady (EÚ) 2018/822 z 25. mája 2018, ktorou sa mení smernica 2011/16/EÚ, pokiaľ ide o povinnú automatickú výmenu informácií v oblasti daní v súvislosti s cezhraničnými opatreniami podliehajúcimi oznamovaniu ;

22. Dohovor o zamedzení dvojitého zdanenia v súvislosti s úpravou ziskov združených podnikov . OJ L 225, 20.8.1990, p. 10–24. OJ C 160, 30.6.2005, p. 11–22 ;

23. Usmernenie MF SR č. MF/019153/2018-724 o určení obsahu dokumentácie podľa §18 ods. 1 zákona č. 595/2003 o DzP ;

Syllabus:

Language whose command is required to complete the course:

slovak

Notes:

Assessment of courses

Total number of evaluated students: 1

A	ABS	ABSP	B	C	D	E	FX	NBSP	NEABS	np	p
0.0	0.0	0.0	0.0	0.0	100.0	0.0	0.0	0.0	0.0	0.0	0.0

Lecturer: doc. Ing. Mgr. Jana Kubicová, PhD., MBA

Date of the latest change: 28.01.2022

Approved by: Person responsible for the delivery, development and quality of the study programme prof. Ing. Pavol Ochotnický, CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Martin Alexy, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Jana Péliová, PhD., Person responsible for the delivery, development and quality of the study programme Dr. h. c. prof. Ing. Rudolf Sivák, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Maroš Servátka, PhD.

DESCRIPTION OF COURSE

University: University of Economics in Bratislava	
Faculty: Faculty of Economics and Finance	
Course code: KMA FHI/NIC21031e/21	Title of course: Introduction to Financial Mathematics
Type, load and method of teaching activities: Form of course: Lecture Recommended load of course (number of lessons): Per week: Per course: 16s Method of study: present	
Number of credits: 3	
Recommended semester/trimester of study: 2.	
Degree of study: II.	
Prerequisites:	
Requirements to complete the course: 40% semester paper, 60% written exam	
Student workload: Participation in consultations – 16 Preparation for consultations– 16 Preparation for semester paper – 16 Preparation for exam – 30 Total study load – 78	
Teaching results: Knowledge: basic knowledge of financial mathematics and investing in common economic practice. Skills: to orientate in four basic topics of financial mathematics (interest rate, annuity, repayment and financial flows). Competences: to acquire new knowledge independently and to actively expand one's mathematical knowledge, realizing that knowledge of the methods of financial mathematics enables the use of funds in a more prudent and efficient way (decisions concerning financial flows, the benefits of concluding contracts, loans, securities trading, etc.).	
Indicative content: The concept of interest. Simple interest. Math and trade discount. Compound interest. Relationship between simple and compound interest. Discounting compounded. Continuous interest. The theory of interest rates. The concept of financial annuities. Classification of loans. Redemption plan. Annuity redemption. Financial flows.	
Support literature: HUŤKA, V., PELLER, F.: Finančná matematika v Exceli. Bratislava: IURA Edition, 2010. PINDA, Ľ.: Finančná matematika I. Bratislava: Letra Edu, 2021. ŠOBA, O., ŠIRŮČEK, M.: Finanční matematika v praxi. Praha: Grada, 2017.	
Syllabus: 1. The concept of interest. Simple interest. The calculation of basic variables. Exact and banks method. The timing diagrams.	

2. Math and trade discounts. Financial equivalence principle.
3. Compound interest. Relationship between simple and compound interest. Mixed interest. Effective and nominal interest rate.
4. Discounting compounded. Equivalent to interest and discount rates. Rate of return on investment, net present value.
5. Continuous interest. Equivalent relations between the composite and continuous interest. Anticipative interest.
6. The theory of interest rates. Interest rates, interest and discount factor intensity as a function of time.
7. The concept of financial annuities, basic concepts and relationships. Decursive annuity.
8. Anticipative annuity. Deferred annuity, annuity suspended.
9. Infinity annuity, annuity with continuous interest. Classification of loans. The loan repayment premium.
10. Gradual repayment of a loan. Rules redemption. Redemption plan. Annuity redemption.
11. Repayment schedules redemption, redemption of bonds.
12. Financial flows. Evaluation of financial flows.
13. Evaluation of long-term securities.

Language whose command is required to complete the course:

slovak

Notes:

Assessment of courses

Total number of evaluated students: 39

A	ABS	ABSP	B	C	D	E	FX	NBSP	NEABS	np	p
17.95	0.0	0.0	38.46	7.69	12.82	20.51	2.56	0.0	0.0	0.0	0.0

Lecturer: Mgr. František Slaninka, PhD.

Date of the latest change: 01.02.2022

Approved by: Person responsible for the delivery, development and quality of the study programme prof. Ing. Pavol Ochotnický, CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Martin Alexy, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Jana Péliová, PhD., Person responsible for the delivery, development and quality of the study programme Dr. h. c. prof. Ing. Rudolf Sivák, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Maroš Servátka, PhD.

DESCRIPTION OF COURSE

University: University of Economics in Bratislava	
Faculty: Faculty of Economics and Finance	
Course code: KF NHF/ NNB21211e/21	Title of course: Introduction to digitalisation in finance
Type, load and method of teaching activities: Form of course: Lecture Recommended load of course (number of lessons): Per week: Per course: 24s Method of study: present	
Number of credits: 6	
Recommended semester/trimester of study: 1.	
Degree of study: II.	
Prerequisites:	
Requirements to complete the course: 15% individual project, 15% mid-semester test, 10% class activity, 60% final exam.	
Student workload: Total study load (in hours): 1 credit = 8 hours, i.e. total student load = 6 credits * 8 hours Student workload: 156 hours Attendance of lectures – 26 hours, Seminars – 26 hours, Seminar preparation – 26 hours Semester project and mid-term test preparation – 26 hours, Preparation for the final exam – 52 hours	
Teaching results: The aim of the course is to comprehend the processes of digitalisation occurring at the financial market and understand its economic and social consequences. This course shall offer students basic understanding about gradual penetration of digital technologies into the world of finance and financial services in private and public sector. I. Knowledge base and understanding After completing this course, students should be capable of: <ul style="list-style-type: none"> • understanding trends, introduced by digital transformation into financial services and into the services of public sector and what are the motivations behind their development • comprehending a status-quo of digital infrastructure and of financial digitalisation from the perspective of its concepts, definitions, legislation, data protection, regulation and economic and social effects. • Knowledge base, cost and benefits that digitalisation brings into the private sector and what do these processes imply for efficiency of public sector. II. Skills and Competence After completing this course, students should be able to: <ul style="list-style-type: none"> • design an innovative product for the digitalised world of finance • create a business plan aiming to boost efficiency of services in financial or public sector and understand its wider consequences. 	
Indicative content: <ul style="list-style-type: none"> • Trends in digitalisation 	

- Innovative products and services. Designing a business plan.
- Digital transformation in financial market services and in public sector
- Big data, artificial intelligence, and their place in digital transformation of finance
- Data management, text mining, handling paradata and their use in digital finance
- Selected technologies and digital platforms. Effects on corporate efficiency, changes in corporate structure and competitiveness.
- Digital currencies. Cryptocurrencies. Blockchain technology and its potential use.
- Legal matters, privacy and security concerns. Data protection. Ethical issues in digital transformation of financial services.
- Student projects and their presentation – products and services in e-finance and their introduction to market
- Regulation of FinTech. Regulation of shadow banking.
- Economic processes in the environment of digital transformation of finance.

Support literature:

Rogers David, L.: Digital Transformation Playbook, Columbia University Press, 2016
 Ustundag, A., Cevikcan E. Industry 4.0: Managing the Digital Transformation, Springer, 2017

Syllabus:

Language whose command is required to complete the course:

slovak

Notes:

Assessment of courses

Total number of evaluated students: 14

A	ABS	ABSP	B	C	D	E	FX	NBSP	NEABS	np	p
42.86	0.0	0.0	42.86	14.29	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Lecturer: Mgr. Marek Káčer, PhD., prof. Ing. Pavol Ochotnický, CSc.

Date of the latest change: 28.01.2022

Approved by: Person responsible for the delivery, development and quality of the study programme prof. Ing. Pavol Ochotnický, CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Martin Alexy, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Jana Péliová, PhD., Person responsible for the delivery, development and quality of the study programme Dr. h. c. prof. Ing. Rudolf Sivák, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Maroš Servátka, PhD.

DESCRIPTION OF COURSE

University: University of Economics in Bratislava	
Faculty: Faculty of Economics and Finance	
Course code: KET NHF/ NNE21004e/21	Title of course: Macroeconomics
Type, load and method of teaching activities: Form of course: Lecture Recommended load of course (number of lessons): Per week: Per course: 24s Method of study: present	
Number of credits: 6	
Recommended semester/trimester of study: 2.	
Degree of study: I., II.	
Prerequisites:	
Requirements to complete the course: Individual work, written seminar work, mid-term exam final exam Activity (homework, assignments). 10 % Elaboration of the essay and its presentation. 10 % Elaboration and presentation of a case study in the team. 10 % Final written project. 10 % Final exam 60 %	
Student workload:	
Teaching results: Teaching results: The aim of the course is to understand and have knowledge of modern macroeconomic theories and their application in practice. To understand the economic performance and economic growth, inflation, unemployment, interest rates and the possibilities for these indicators to be affected by fiscal and monetary policy. The students will understand the difference between the functioning of the economy in the short run and in the long run and reflecting both in the analytical setting. The core macroeconomic models will be used to help students to understand the relationship between selected macroeconomic variables. Knowledge Completion of the course will enable students to use modern macroeconomic theories and their application in practice. Students will understand the difference between the functioning of the economy in the short and long term and the establishment of macroeconomic equilibrium in different periods of time based on macroeconomic models. In the acquired theoretical knowledge of the content of the subject, students can systematize their knowledge in relation to other subjects in the field of economic policy, public finance, banking. Competences By completing the course, students will gain the ability to analyze the causes of cyclical development of the economy and the ability to understand the functioning of the economy as a whole. They know how the state, through various forms of macroeconomic policy, can stimulate economic activity and contribute to the balanced development of the economy. They will also gain	

the ability to search, process, analyze and evaluate macroeconomic information on macroeconomic developments from various sources (OECD, WB, IMF, EUROSTAT and others) and apply the conclusions in practical situations.

Skills

The study and active mastery of this subject will contribute to the development of critical thinking of students and to the application of knowledge gained from macroeconomics to current national economic and global economic problems. Based on the obtained relevant macroeconomic data, they will be able to evaluate macroeconomic phenomena, processes and contexts using empirical and quantitative approaches. Students will gain the ability to think abstractly and analytically, economically and to take macroeconomic positions and evaluations.

Indicative content:

Lectures:

1. Theoretical basis of contemporary macroeconomics. Macroeconomic variables.
2. Aggregate demand and aggregate supply in the long run.
3. The role of money in a market economy.
4. Theoretical and empirical aspects of inflation.
5. Modern approaches to unemployment. The relationship between unemployment and inflation.
6. Economic growth.
7. Macroeconomics in the short run. Consumption, savings, investments.
8. Economy in the short run. Business cycle.
9. Macroeconomic equilibrium in a closed economy. Model IS-LM.
10. Stabilization policy.
11. Current problems of fiscal and monetary policies.
12. Open economy - basic identities. The impact of foreign economic relations on the national economy.
13. Mundell-Fleming model.

Seminars:

1. Introduction to macroeconomics and key macroeconomic variables. Economy in the long run.
2. Aggregate demand and aggregate supply in the long run.
3. The role of money in a market economy.
4. Theoretical and empirical aspects of inflation.
5. Modern approaches to unemployment. The relationship between unemployment and inflation.
6. Economic growth. Solow-Swan model of economic growth.
7. Consumption, savings, investments.
8. Economy in the short run. Business cycle.
9. Macroeconomic equilibrium in a closed economy. Model IS-LM.
10. Stabilization policy I.
11. Stabilization policy II. Presentation of a team case study.
12. Final written project. Open economy - basic identities.
13. Mundell-Fleming model.

Support literature:

Support literature:

Textbook:

1. MANKIW, G. N.: Macroeconomics, 10th International Edition, MacMillan Publishers New York 2019.

Additional sources:

1. LISÝ, J. a kolektív: Ekonomický rast a ekonomický cyklus. Teoretické a praktické problémy. Bratislava: IURA Edition, 2011.

2. DUJAVA, D. - LISÝ, J. - PŘÍVAROVÁ, M.: Makroekonomická rovnováha a nerovnováha : teoretické a praktické problémy. Bratislava : Iura Edition, člen skupiny Wolters Kluwer, 2013. 207 s.
3. GONDA, V.: Makroekonómia 2. Peniaze a monetárne teórie. Bratislava : IURA Edition, 2005.
4. ČAPLÁNOVÁ, A., MARTINCOVÁ, M.: Inflácia, nezamestnanosť a ľudský kapitál. (Makroekonomické súvislosti). Bratislava: IURA Edition, 2014.
5. ROZBORILOVÁ, D.: Makroekonómia 8. Teória spotreby a úspor investícií a vlád. výdavkov, IURA Ed., 2005.
6. MUCHOVÁ, E. Makroekonómia 9. Makroekonómia otvorenej ekonomiky. Bratislava : IURA Edition, 2005.
7. HOLMAN, R.: Makroekonomie. Praha: C. H. Beck, 2010.
8. BLANCHARD, O. et al.: Macroeconomics. A European Perspective. Pearson Education, 2011
9. BURDA, M. – WYPLOSZ, Ch.: Macroeconomics. A European Text. Oxford University Press 2010.

Syllabus:

Language whose command is required to complete the course:

Notes:

Assessment of courses

Total number of evaluated students: 40

A	ABS	ABSP	B	C	D	E	FX	NBSP	NEABS	np	p
15.0	0.0	0.0	17.5	22.5	20.0	17.5	7.5	0.0	0.0	0.0	0.0

Lecturer:

Date of the latest change: 03.02.2022

Approved by: Person responsible for the delivery, development and quality of the study programme prof. Ing. Pavol Ochotnický, CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Martin Alexy, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Jana Péliová, PhD., Person responsible for the delivery, development and quality of the study programme Dr. h. c. prof. Ing. Rudolf Sivák, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Maroš Servátka, PhD.

DESCRIPTION OF COURSE

University: University of Economics in Bratislava									
Faculty: Faculty of Economics and Finance									
Course code: KF NHF/NNB21209/21		Title of course: Master Thesis and its Defense							
Type, load and method of teaching activities: Form of course: Recommended load of course (number of lessons): Per week: Per course: Method of study: present									
Number of credits: 10									
Recommended semester/trimester of study:									
Degree of study: II.									
Prerequisites:									
Requirements to complete the course:									
Student workload:									
Teaching results:									
Indicative content:									
Support literature:									
Syllabus:									
Language whose command is required to complete the course:									
Notes:									
Assessment of courses Total number of evaluated students: 119									
A	B	C	D	E	FX	NO	NOd	O	Od
33.61	35.29	21.01	5.04	5.04	0.0	0.0	0.0	0.0	0.0
Lecturer:									
Date of the latest change: 28.01.2022									
Approved by: Person responsible for the delivery, development and quality of the study programme prof. Ing. Pavol Ochotnický, CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Martin Alexy, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Jana Péliová, PhD., Person responsible for the delivery, development and quality of the study programme Dr. h. c. prof. Ing. Rudolf Sivák, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Maroš Servátka, PhD.									

DESCRIPTION OF COURSE

University: University of Economics in Bratislava	
Faculty: Faculty of Economics and Finance	
Course code: KET NHF/ NNE21003e/21	Title of course: Microeconomics
Type, load and method of teaching activities: Form of course: Lecture Recommended load of course (number of lessons): Per week: Per course: 24s Method of study: present	
Number of credits: 6	
Recommended semester/trimester of study: 1.	
Degree of study: II.	
Prerequisites:	
Requirements to complete the course: Requirements to complete the course: 13 % - activity 20 % - group case study 17 % - mid-term test 60 % - written exam	
Student workload:	
Teaching results: Knowledge: <ul style="list-style-type: none"> • Theoretical knowledge about rational consumer decision-making and their preferences in various consumer situations, the formation of demand and the factors affecting demand, • Understanding theories of the firm, goals of the firm and decisions about price and output in perfect competition, monopoly, oligopoly and monopolistic competition, • Understanding the concept of general equilibrium and efficiency in the context of market failures, Competencies and skills: <ul style="list-style-type: none"> • The ability to assess behavior of consumers and firms in different market situations using tools of microeconomic analysis, • Analytical skills to evaluate the effects of government intervention to address market failures and the ability to apply knowledge of microeconomics in economic practice, • Ability to work in teams and presentation skills. 	
Indicative content: LECTURES <ol style="list-style-type: none"> 1. Introduction to microeconomics, methods and tools of microeconomic analysis 2. Microeconomic theory of consumer, consumer equilibrium 3. Formation of market demand and elasticity of demand 4. Decision-making under risk and uncertainty 5. Theory of the firm and production analysis 6. Costs of production 7. Perfect competition, competitive market and the decision-making of the firm 8. Decision-making of the firm in imperfectly competitive market structures – monopoly 	

9. Oligopoly
10. Monopolistic competition
11. Factors market, decision-making of the firm on the factors markets
12. General equilibrium, efficiency, equity, trade-off between equity and efficiency, social welfare, income and wealth
13. Market failures and the role of the government to deal with market failures

SEMINARS

1. Introduction to microeconomics, methods and tools of microeconomic analysis
2. Microeconomic theory of consumer
3. Formation of market demand and elasticity of demand
4. Decision-making under risk and uncertainty
5. Theory of the firm and production analysis
6. Technology and Costs
7. Firm in a competitive market
8. Decision-making process of a firm in imperfectly competitive markets – monopoly
9. Risk and Game theory
10. Monopolistic competition and oligopoly
11. Factors market, decision-making of the firm on the factors market
12. Market failures, externalities
13. Asymmetric information, public goods

Support literature:

1. Holková, V. - Veselková A.: Mikroekonómia. Praha: WoltersKluwer, 2020.
2. Banerjee, S.: Intermediate Microeconomics: A Tool-Building Approach, 2nd edition, Routledge, 2021, SBN 9780367245351
3. Holman, R.: Mikroekonomie. Praha : Nakladatelství C. H. Beck, 2002.
4. Nicholson, W.: Microeconomic Theory: basic principles and extensions. (Cincinnati), South - Western, Thomson Learning, 2002.
5. Frank, H. Robert: Mikroekonomie a chování. Praha : Nakladatelství Svoboda, 1995.
6. Macáková, L. a kol. Mikroekonomie II. Praha : Melandrium, 2008.
7. Parkin Michael: Microeconomics (tenth edition), Pearson Education Limited, Edinburg Gate, Harlow, Essex CM20 2JE, England, 2012.

Syllabus:

Language whose command is required to complete the course:

Notes:

Assessment of courses

Total number of evaluated students: 74

A	ABS	ABSP	B	C	D	E	FX	NBSP	NEABS	np	p
8.11	0.0	0.0	12.16	20.27	25.68	24.32	9.46	0.0	0.0	0.0	0.0

Lecturer: Ing. Zuzana Brinčíková, PhD.

Date of the latest change: 03.02.2022

Approved by: Person responsible for the delivery, development and quality of the study programme prof. Ing. Pavol Ochotnický, CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Martin Alexy, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Jana Péliová, PhD., Person responsible for the delivery, development and quality of the study programme Dr. h. c. prof. Ing.

Rudolf Sivák, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Maroš Servátka, PhD.

DESCRIPTION OF COURSE

University: University of Economics in Bratislava	
Faculty: Faculty of Economics and Finance	
Course code: KF NHF/ NNB21215e/21	Title of course: Pricing of Financial Assets
Type, load and method of teaching activities: Form of course: Lecture Recommended load of course (number of lessons): Per week: Per course: 24s Method of study: present	
Number of credits: 6	
Recommended semester/trimester of study: 6.	
Degree of study: II.	
Prerequisites:	
Requirements to complete the course: 25% individual project, 15% mid-semester test, 60% final exam. Total study load (in hours): 1 credit = 8 hours, i.e. total student load = 6 credits * 8 hours	
Student workload: Student workload: 156 hours Attendance of lectures – 26 hours, seminars – 26 hours, seminar preparation – 26 hours Elaboration of semester project – 20 hours, preparation for mid-term test – 10 hours Preparation for the final exam – 48 hours	
Teaching results: Upon successful completion of this course, students will have a thorough understanding, how financial markets operate, especially from the perspective of asset price setting. They will learn methods and models to assess intrinsic value of financial assets and have a thorough insight of their application in individual segments of the financial market. Students will also become capable of identifying interlinkages between financial prices and economic processes and outlook. This course will make them further to develop their quantitative and analytical skills, in order to apply acquired theoretical approaches in the financial market practice. I. Knowledge base and understanding After completing this course, students should be capable of: <ul style="list-style-type: none"> • applying the knowledge in quantitative analysis to assess financial asset prices • conducting a critically evaluating individual methods and approaches to assess the value of financial instruments • understanding inner value of financial assets and their dynamics in individual market segments • understanding interlinkages between financial asset prices, monetary policy and economic outlook. II. Skills and Competencies After completing this course, students should be able to: <ul style="list-style-type: none"> • communicate the key questions of assessing financial prices and their dynamics; • analyse problems in financial markets critically and draw conclusions; 	

- resolve financial market issues using relevant approaches and methods and draw clear and useful recommendations
- apply and synthesize knowledge from the field of financial markets.

Indicative content:

- Models of financial assets pricing. Parameters. Issuers and investors. Equilibrium. Information. Properties of financial assets. Stochastic processes in discrete and continuous time. Definitions, terminology, probability.
- Law of One Price. Arbitrage. Predictability of asset price returns. Efficiency Market Hypothesis. Market asymmetries – information asymmetry, delayed market response, herd behaviour.
- Simulation of probability distribution of random price movements. Uncertainty, information and random processes.
- Behaviour of stock prices. Models of continuous stochastic processes. Random walk, Wiener process, geometric Brownian motion, diffusion, jumps and Ito process.
- Stock market and intrinsic value of stock. Determinants of common shares. Performance indicators and their information value.
- Simulation of interest rate movements. Models of equilibrium interest rates (Vasicek, Cox-Ingersoll-Ross). Assessing nominal and real asset prices.
- Binomial model of asset pricing. Risk neutral asset pricing.
- Volatility. Implied volatility. Sources of volatility. Estimation of implied volatility (GARCH and EWMA).
- Securities market. Assessing value of securities. Exposures and risk premia. Yield curve. Assessment of financial assets and its link to economic outlook and macroeconomic performance in general.

Support literature:

Hull, John C., 2005, Options, Futures, and Other Derivatives, sixth ed., Prentice-Hall.
 Malkiel, Burton G., 2007, A Random Walk Down Wall Street, W.W. Norton & Co., New York.
 Munk, Claus, 2013, Financial Asset Pricing Theory, Oxford University Press.
 Pennacchi, George, 2008, Theory of Asset Pricing, Pearson Addison Wesley.

Syllabus:

Language whose command is required to complete the course:

slovak

Notes:

Assessment of courses

Total number of evaluated students: 0

A	ABS	ABSP	B	C	D	E	FX	NBSP	NEABS	np	p
0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Lecturer: doc. Ing. Martin Alexy, PhD., Ing. František Hocman, PhD., prof. Ing. Pavol Ochotnický, CSc., Dr. h. c. prof. Ing. Rudolf Sivák, PhD.

Date of the latest change: 28.01.2022

Approved by: Person responsible for the delivery, development and quality of the study programme prof. Ing. Pavol Ochotnický, CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Martin Alexy, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Jana Péliová, PhD., Person responsible for the delivery, development and quality of the study programme Dr. h. c. prof. Ing.

Rudolf Sivák, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Maroš Servátka, PhD.

DESCRIPTION OF COURSE

University: University of Economics in Bratislava	
Faculty: Faculty of Economics and Finance	
Course code: KF NHF/ NNB21212e/21	Title of course: Public Finance Management
Type, load and method of teaching activities: Form of course: Lecture Recommended load of course (number of lessons): Per week: Per course: 24s Method of study: present	
Number of credits: 6	
Recommended semester/trimester of study: 3.	
Degree of study: II.	
Prerequisites:	
Requirements to complete the course: 20 % assignments, 30 % seminar paper, 50 % written exam	
Student workload: Consultations 24 h, Preparation for consultations 26 h, Preparation of assignments 26 h, Preparation for midterm test 26 h, Preparation for final exam 56 h	
Teaching results: The course focuses on a critical evaluation of the most important theoretical approaches and concepts of using tools for public finance management, especially public debt. The study of the course will enable students to understand the current state of theory and policy in the field of public finance management, build the ability to formulate their own approaches / attitudes to key topics and apply their theoretical knowledge in analyzing current issues at the national and transnational level. Knowledge and understanding. <ul style="list-style-type: none"> • Understanding the theoretical basis for public finance management, their methodological approaches and theoretical models • Knowledge of key analytical tools used in the analysis of management in public finances Skills, properties and Competence. <ul style="list-style-type: none"> • Ability to use formalized models • Ability to formulate one's own attitudes to the problems of fiscal and budgetary policy management and theoretically argue them 	
Indicative content: <ol style="list-style-type: none"> 1. Introduction to the public finance management 2. Public revenue management 3. Management of public expenditures and investments 4. Fiscal rules as a tool for public finance management 	

5. Fiscal councils as an institutional element in public finance management in the Slovak Republic and abroad
6. Fiscal targeting and medium-term budgetary and fiscal frameworks
7. Fiscal risk management
8. Structural reforms of public finances as a basis for successful reform of public finance management
9. Public finance management reforms and public finance management reform in the Slovak Republic
10. Government debt management in the Slovak Republic and abroad
11. Liquidity management in the Slovak Republic and abroad
12. Management of budgetary relations within integration organizations
13. Management of budgetary relations within integration organizations in times of debt crisis

Support literature:

- Cangiano, M. (2013). Public Financial Management and Its Emerging Architecture. Washington, D.C.: International Monetary Fund.
- Allen, A. Tommasi, D. Řízení veřejných výdajů: Odborná příručka pro tranzitivní země. Redakční zpracování anglického originálu: Richard Allen a Daniel Tommasi. OECD, ISBN 180-85045-12-5
- Sivák a kol.: Verejné financie, Iura Edition, Bratislava, 2007
- Ochrana, F. Pavel, J. Vítek, L. Maaytová, A. Urbánek, V. (2010). Veřejný sektor a veřejné finance: financování nepodnikatelských a podnikatelských aktivit. Praha: Grada Publishing, 2010, 261 s. Expert. ISBN 978-80-247-3228-2.
- Medved', J. a Juraj Nemeč, J. (2011). Verejné financie. Bratislava: Sprint dva, 2011, 640 s. Economics. ISBN 978-80-89393-46-6.
- Baldwin, R. Wyplosz, CH.: Ekonomie evropské integrace, Grada Publishing, Praha, 2008
- Maaytová, A., Ochrana, F. Pavel J. (2015). Veřejné finance: v teorii a praxi. Praha: GRADA Publishing, 2015, 208 s. Expert. ISBN 978-80-247-5561-8.
- Pretorius, C. Pretorius, N.(2008)A Review of PFM Reform Literature. London:DFID
- World Bank (2013). Beyond the Annual Budget : Global Experience with Medium-Term Expenditure Frameworks. Washington, DC: World Bank. © World Bank.
- Zákon č. 291/2002 Z. z. Zákon o Štátnej pokladnici a o zmene a doplnení niektorých zákonov
- Stratégia riadenia štátneho dlhu, výročné správy ARDAL a Štátnej pokladnice, správy Rady pre rozpočtovú zodpovednosť, atď....

Syllabus:

Language whose command is required to complete the course:

slovak

Notes:

Assessment of courses

Total number of evaluated students: 36

A	ABS	ABSP	B	C	D	E	FX	NBSP	NEABS	np	p
0.0	0.0	0.0	47.22	36.11	16.67	0.0	0.0	0.0	0.0	0.0	0.0

Lecturer: doc. Ing. Jana Péliová, PhD., Ing. Matej Boór, PhD.

Date of the latest change: 28.01.2022

Approved by: Person responsible for the delivery, development and quality of the study programme prof. Ing. Pavol Ochotnický, CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Martin Alexy, PhD., Person responsible for the

delivery, development and quality of the study programme doc. Ing. Jana Péliová, PhD., Person responsible for the delivery, development and quality of the study programme Dr. h. c. prof. Ing. Rudolf Sivák, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Maroš Servátka, PhD.

DESCRIPTION OF COURSE

University: University of Economics in Bratislava	
Faculty: Faculty of Economics and Finance	
Course code: KF NHF/ NNB21203e/21	Title of course: Risk and uncertainty in finance
Type, load and method of teaching activities: Form of course: Lecture Recommended load of course (number of lessons): Per week: Per course: 24s Method of study: present	
Number of credits: 6	
Recommended semester/trimester of study: 3.	
Degree of study: II.	
Prerequisites:	
Requirements to complete the course: 10% mid-semester test, 10% homeworks and class activity, 20% end year test, 60% final exam.	
Student workload: Total study load (in hours): 1 credit = 8 hours, i.e. total student load = 6 credits * 8 hours Student workload: 156 hours Attendance of lectures – 26 hours, seminars – 26 hours, seminar preparation – 26 hours Preparation for mid-term test – 10 hours, preparation for the end year test – 20 hours Preparation for the final exam – 48 hours	
Teaching results: Students will learn to apply analytical methods and familiarize with approaches for complex problem-solving in finance. Students will gain an overview on the financial system regulation in the area of managing and measuring financial risks. Students will learn to apply risk methodologies used in theory for practical exercises and will work on specific case studies. Students will be able to: Knowledge and Understanding, Skills, Competence <ul style="list-style-type: none"> • apply theoretical approaches used in the area of risk management and portfolio theory, market risk and credit risks, • evaluate impact of specific scenarios on a relevant risk profile, • analyze risk – return relationship while considering different investments, • apply different approaches in the environment of existing regulatory framework. 	
Indicative content: <ul style="list-style-type: none"> • Theory of finance, risk-return • Portfolio theory, • Probability of default estimation theories • Simulation approaches in finance • Concentration risk measurement • Regulation framework • Stress Testing framework • Securitization principles and examples 	

Support literature:

Jorion (2006). Value at Risk: The New Benchmark for Managing Financial Risk. McGraw-Hill.
 Bernstein, P. (1992). Capital Ideas: The Improbable Origins of Modern Wall Street. New York: Free Press.
 Ross, Westerfield, Jaffe, and Jordan. (2011). Corporate Finance: Core Principles and Applications. 3rd Edition. McGraw Hill.

Syllabus:**Language whose command is required to complete the course:**

slovak

Notes:**Assessment of courses**

Total number of evaluated students: 45

A	ABS	ABSP	B	C	D	E	FX	NBSP	NEABS	np	p
0.0	0.0	0.0	0.0	6.67	22.22	71.11	0.0	0.0	0.0	0.0	0.0

Lecturer: Dr. h. c. prof. Ing. Rudolf Sivák, PhD., Ing. František Hocman, PhD., Ing. Kristína Jančovičová Bognárová, PhD.

Date of the latest change: 28.01.2022

Approved by: Person responsible for the delivery, development and quality of the study programme prof. Ing. Pavol Ochotnický, CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Martin Alexy, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Jana Péliová, PhD., Person responsible for the delivery, development and quality of the study programme Dr. h. c. prof. Ing. Rudolf Sivák, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Maroš Servátka, PhD.

DESCRIPTION OF COURSE

University: University of Economics in Bratislava	
Faculty: Faculty of Economics and Finance	
Course code: KF NHF/ NNB21207e/21	Title of course: Seminar to Master Thesis 1
Type, load and method of teaching activities: Form of course: Lecture Recommended load of course (number of lessons): Per week: Per course: 20s Method of study: present	
Number of credits: 2	
Recommended semester/trimester of study: 5.	
Degree of study: II.	
Prerequisites:	
Requirements to complete the course: individual work, written project-work of Final Thesis, credits	
Student workload: 52 hours participation in consulting appointments: 20 hours processing prescribed tasks by the supervisor of Final Thesis: 32 hours	
Teaching results: By completing the Seminar to Final Thesis DP1 is student able to: - gather, process and interpret professional and scientific literature - clarify/define research problems - present creative procedures and solutions in the field of comprehensive research problems	
Indicative content: - processing of professional and scientific literature in the field of final thesis research and its interpretation - writing the final thesis framework/structure – chapters and subchapters - defining the research problems and hypothesis - choosing the processing methods of the final thesis - time arrangement of each part of the final thesis	
Support literature: according to the specified final thesis theme	
Syllabus:	
Language whose command is required to complete the course: slovak	
Notes:	
Assessment of courses Total number of evaluated students: 29	

ABS	NZ	Z
0.0	0.0	100.0
<p>Lecturer: doc. Ing. Martin Alexy, PhD., Ing. Erika Bartalosová, PhD., Ing. Alena Bašová, PhD., doc. Ing. Katarína Belanová, PhD., doc. Ing. Kornélia Beličková, PhD., Ing. Daša Belkovicsová, PhD., Ing. Matej Boór, PhD., Ing. Magdaléna Červeňová, CSc., Ing. František Hocman, PhD., Ing. Denisa Ihnatišinová, PhD., Ing. Kristína Jančovičová Bognárová, PhD., Mgr. Marek Káčer, PhD., Ing. Lukrécia Kováč Gerulová, PhD., doc. Ing. Mgr. Jana Kubicová, PhD., MBA, doc. Ing. Jana Kušnírová, PhD., doc. Ing. Erika Neubauerová, PhD., prof. Ing. Pavol Ochotnický, CSc., doc. Ing. Jana Péliová, PhD., Ing. Marcela Rabatinová, PhD., doc. Ing. Maroš Servátka, PhD., Dr. h. c. prof. Ing. Rudolf Sivák, PhD., doc. Ing. Juraj Válek, PhD., doc. Ing. Jana Kotlebová, PhD., prof. Ing. Eva Horvátová, CSc., Mgr. Miroslava Skýpalová, PhD., Ing. Matej Lorko, PhD., Ing. Karol Trnovský, PhD.</p>		
<p>Date of the latest change: 28.01.2022</p>		
<p>Approved by: Person responsible for the delivery, development and quality of the study programme prof. Ing. Pavol Ochotnický, CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Martin Alexy, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Jana Péliová, PhD., Person responsible for the delivery, development and quality of the study programme Dr. h. c. prof. Ing. Rudolf Sivák, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Maroš Servátka, PhD.</p>		

DESCRIPTION OF COURSE

University: University of Economics in Bratislava		
Faculty: Faculty of Economics and Finance		
Course code: KF NHF/ NNB21208e/21	Title of course: Seminar to Master Thesis 2	
Type, load and method of teaching activities: Form of course: Lecture Recommended load of course (number of lessons): Per week: Per course: 20s Method of study: present		
Number of credits: 2		
Recommended semester/trimester of study: 6.		
Degree of study: II.		
Prerequisites:		
Requirements to complete the course: individual work, written project-work of Final Thesis, credits		
Student workload: 52 hours participation in consulting appointments: 20 hours processing prescribed tasks by the supervisor of Final Thesis: 32 hours		
Teaching results: By completing the Seminar to Final Thesis DP2 is student able to: - improve gained theoretical knowledge for solution of the comprehensive scientific problems - apply appropriate methods in solution of the comprehensive scientific tasks - define research conclusions and recommendations/statements - declare stylistic ability necessary for writing the professional/scientific text		
Indicative content: Regular processing of relevant parts/chapters of the final thesis under the supervisor's guidance and recommendation, in accordance with Academic Regulation of EU in Bratislava on Final and Habilitation Theses.		
Support literature: according to the specified final thesis theme		
Syllabus:		
Language whose command is required to complete the course: slovak		
Notes:		
Assessment of courses Total number of evaluated students: 8		
ABS	NZ	Z
0.0	12.5	87.5

Lecturer: doc. Ing. Martin Alexy, PhD., Ing. Erika Bartalosová, PhD., Ing. Alena Bašová, PhD., doc. Ing. Katarína Belanová, PhD., doc. Ing. Kornélia Beličková, PhD., Ing. Daša Belkovicsová, PhD., Ing. Matej Boór, PhD., Ing. Magdaléna Červeňová, CSc., Ing. František Hocman, PhD., Ing. Denisa Ihnatišinová, PhD., Ing. Kristína Jančovičová Bognárová, PhD., Mgr. Marek Káčer, PhD., Ing. Lukrécia Kováč Gerulová, PhD., doc. Ing. Mgr. Jana Kubicová, PhD., MBA, doc. Ing. Jana Kušnírová, PhD., doc. Ing. Erika Neubauerová, PhD., prof. Ing. Pavol Ochotnický, CSc., doc. Ing. Jana Péliová, PhD., Ing. Marcela Rabatinová, PhD., doc. Ing. Maroš Servátka, PhD., Dr. h. c. prof. Ing. Rudolf Sivák, PhD., doc. Ing. Juraj Válek, PhD., doc. Ing. Jana Kotlebová, PhD., prof. Ing. Eva Horvátová, CSc., Mgr. Miroslava Skýpalová, PhD., Ing. Matej Lorko, PhD., Ing. Karol Trnovský, PhD.

Date of the latest change: 28.01.2022

Approved by: Person responsible for the delivery, development and quality of the study programme prof. Ing. Pavol Ochotnický, CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Martin Alexy, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Jana Péliová, PhD., Person responsible for the delivery, development and quality of the study programme Dr. h. c. prof. Ing. Rudolf Sivák, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Maroš Servátka, PhD.

DESCRIPTION OF COURSE

University: University of Economics in Bratislava									
Faculty: Faculty of Economics and Finance									
Course code: KF NHF/NNB21210/21			Title of course: State Exam						
Type, load and method of teaching activities: Form of course: Recommended load of course (number of lessons): Per week: Per course: Method of study: present									
Number of credits: 10									
Recommended semester/trimester of study:									
Degree of study: II.									
Prerequisites:									
Requirements to complete the course:									
Student workload:									
Teaching results:									
Indicative content:									
Support literature:									
Syllabus:									
Language whose command is required to complete the course:									
Notes:									
Assessment of courses Total number of evaluated students: 119									
A	B	C	D	E	FX	np	npr	p	pr
29.41	23.53	27.73	11.76	7.56	0.0	0.0	0.0	0.0	0.0
Lecturer:									
Date of the latest change: 28.01.2022									
Approved by: Person responsible for the delivery, development and quality of the study programme prof. Ing. Pavol Ochotnický, CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Martin Alexy, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Jana Péliová, PhD., Person responsible for the delivery, development and quality of the study programme Dr. h. c. prof. Ing. Rudolf Sivák, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Maroš Servátka, PhD.									

DESCRIPTION OF COURSE

University: University of Economics in Bratislava	
Faculty: Faculty of Economics and Finance	
Course code: KF NHF/ NNB21223e/21	Title of course: Tax management
Type, load and method of teaching activities: Form of course: Lecture Recommended load of course (number of lessons): Per week: Per course: 24s Method of study: present	
Number of credits: 6	
Recommended semester/trimester of study: 4.	
Degree of study: II.	
Prerequisites:	
Requirements to complete the course: Active forms of teaching 40%: <ul style="list-style-type: none">• Individual work 20%• Semester test 20% Written exam 60%	
Student workload: total student workload in hours - external: 156 hours individual workload for individual educational activities: participation in consultations 24 h, preparation for consultations 26 h, solving and handing over tasks, individual work 24 h, preparation for the semester test 24 h, preparation for the exam 52 h	
Teaching results: 1) Ability to acquire the theory that is necessary for scientific work in the field of tax management, processes, and competencies in tax administration 2) To be able to understand the processes in the field of collection of tax and customs revenues by developing the acquisition of modern technologies in the payment of taxes and their administration from the perspective of the state 3) Apply knowledge in relation to international cooperation and assistance in tax administration 4) Integrate skills into the formulation of their own recommendations and proposals for the future direction of financial management Teaching results: Knowledge: <ul style="list-style-type: none">• Demonstrate expertise in tax theory and policy, tax systems and tax techniques.• Practical skills to focus on the principles and mechanism of tax collection.• Demonstration of the ability to think analytically and solve practical problems in accordance with the principles of taxation and legal restrictions.• After completing the course, the student has knowledge of the principles and practical ways of administering tax obligations in the conditions of Slovakia and the European Union. Competences:	

- Critical understanding and comprehension of the system of taxation and tax collection from the perspective of both the private and public sectors, the ability to assess current issues critically and contextually.
- The ability to discuss and argue precisely in matters of the connection between tax theory and practice, effective tax collection, tax planning, etc. eruditely and logically.
- Actively apply ethical standards associated with the collection of taxes, recognize ethically unacceptable situations and practices, and make socially beneficial decisions.

Skills:

- The ability to functionally analyze the practical problems associated with the collection of taxes, to propose possible solutions and assess their feasibility; formulate linguistically and logically appropriate written output.
- Actively evaluate the economic reality and its relationship to existing legal norms, take a creative approach to solving practical issues of taxation.
- Demonstrate work efficiency and professionalism in teams in solving set tasks.

Indicative content:

- The content of the subject Tax Management is the determinants of the practical collection of taxes from the public as well as the private sector. The basis for understanding the whole process of tax administration by the private sector and the collection of taxes from the perspective of the public sector is to understand the theoretical basis of tax policy. Based on them, a deeper analysis of individual measures and techniques used in the administration and collection of taxes is possible.
- From the point of view of the private sector, it is important to define the obligations related to the administration of tax obligations, as well as to understand the possibilities for their effective fulfillment. The institute of tax advice plays an important role in streamlining the administration of taxpayers' tax obligations, as well as in fulfilling the principles and objectives of tax policy. Knowledge of the legal regulation and code of ethics of this professional group enables the socially beneficial application of various techniques for the legal optimization of tax liability and at the same time the fulfillment of tax policy objectives.
- In fulfilling the objectives of tax policy from the point of view of public administration, it is important to define the rights and obligations of taxpayers and public entities in the process of tax administration and collection. The determining standard is the so-called the Tax Code, which regulates the rights, obligations, and procedural procedures in the administration of taxes. The competencies, tools, and procedures of the tax administration in tax proceedings directly determine the efficiency of tax collection. Knowledge of the forms and effects of these aspects is essential for the successful application of acquired knowledge in the field of taxation in practice.

Support literature:

1. SCHULTZOVÁ, Anna, Marcela RABATINOVÁ, Denisa IHNATIŠINOVÁ a Juraj VÁLEK. Daňovníctvo. Praha: Wolters Kluwer ČR, 2021, 399 s. [25,6 AH]. ISBN 978-80-7552-509-3.
2. Act no. 563/2009 Coll. on tax administration (tax code).
3. Act no. 35/2019 Coll. on financial management
3. Act no. 78/1992 Coll. on Tax Advisers and the Slovak Chamber of Tax Advisers
4. The concept of tax and customs administration reform with a view to unifying the collection of taxes, duties, and insurance levies.
5. Applicable tax laws for individual taxes.
6. IHNATIŠINOVÁ, Denisa. Digitalization of Tax Administration Communication Under the Effect of Global Megatrends of the Digital Age. Globalization and Its Socio-Economic Consequences 2020: <The> 20th International Scientific Conference. Žilina: Žilinská univerzita v Žiline, 2021, 1-10. ISSN 2261-242

7. OECD. (2019). Tax Administration 2019: Comparative Information on OECD and other Advanced and Emerging Economies. OECD Publishing, Paris. Retrieved from: <https://doi.org/10.1787/74d162b6-en>.
8. OECD. (2016). Technologies for better tax administration. OECD Publishing, Paris, https://read.oecd-ilibrary.org/taxation/technologies-for-better-tax-administration_9789264256439-en#page5
9. IOTA. (2018). IMPACT OF DIGITALISATION ON THE TRANSFORMATION OF TAX ADMINISTRATIONS. IOTA, Budapest. https://www.iota-tax.org/sites/default/files/publications/public_files/impact-of-digitalisation-online-final.pdf
10. COUNCIL DIRECTIVE 2011/16/EU of 15 February 2011 on administrative cooperation in the field of taxation

Syllabus:

Language whose command is required to complete the course:

slovak

Notes:

Assessment of courses

Total number of evaluated students: 8

A	ABS	ABSP	B	C	D	E	FX	NBSP	NEABS	np	p
25.0	0.0	0.0	37.5	12.5	12.5	12.5	0.0	0.0	0.0	0.0	0.0

Lecturer: Ing. Denisa Ihnatišínová, PhD.

Date of the latest change: 28.01.2022

Approved by: Person responsible for the delivery, development and quality of the study programme prof. Ing. Pavol Ochotnický, CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Martin Alexy, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Jana Péliová, PhD., Person responsible for the delivery, development and quality of the study programme Dr. h. c. prof. Ing. Rudolf Sivák, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Maroš Servátka, PhD.

DESCRIPTION OF COURSE

University: University of Economics in Bratislava	
Faculty: Faculty of Economics and Finance	
Course code: KF NHF/ NNB21222e/21	Title of course: Tax systems in European Union
Type, load and method of teaching activities: Form of course: Lecture Recommended load of course (number of lessons): Per week: Per course: 24s Method of study: present	
Number of credits: 6	
Recommended semester/trimester of study: 5.	
Degree of study: II.	
Prerequisites:	
Requirements to complete the course: Active forms of teaching 40%: <ul style="list-style-type: none">• Activity 5 %• Presentation of seminar work - specifics of the tax system of a selected EU country 15%• Continuous paper 20% Written exam 60%	
Student workload: total student workload in hours - external: 156 hours individual workload for individual educational activities: participation in consultations 24 h, preparation for consultations 24 h, presentation of seminar work and submission of assignments 26 h, preparation for a continuous paper 26 h, preparation for the exam 56 h.	
Teaching results: Upon successful completion of this course, students will gain a comprehensive view of the tax systems of EU member states. <ul style="list-style-type: none">• Students will be able to identify the key elements of the external and internal environment that affect the structure of tax systems of states as well as the system of taxation of entities.• Through comparative analysis, students will be able to demonstrate the use of tax instruments to influence the microeconomic and macroeconomic indicators of the state.• Students will have the ability to acquire the latest theoretical knowledge that is needed for scientific work in the field of finance and taxation,• Students will be able to integrate these skills into their own findings, proposals, decisions and also to formulate practical proposals for specific financial and tax decisions and policies. These learning goals need to be achieved as follows: <ol style="list-style-type: none">a) to point out the harmonization efforts of the Member States and the application of the principles of EU tax policy,b) to point out selected forms of cooperation of EU states in the field of taxes,c) to divide the tax systems of the Member States into geographical units and to create a precondition for the comparability of the Member States' approaches to the taxation of entities and to the tax measures taken,	

- d) clarify the system of taxation of natural persons as well as companies, analyze the method of determining the tax base and tax liability,
- e) point out the special conditions which the tax system of a Member State creates for the development of the economy.

Upon successful completion of this course, students should have:

Knowledge:

- a) to understand that the promotion of a common EU tax policy creates better conditions for the functioning of the EU single market,
- b) understand the fact that the application of a common tax policy can create the preconditions for reducing administrative costs and eliminating tax evasion,
- c) explain the inconsistency of the principle of fiscal sovereignty applied in practice by the Member State and the principle of fiscal subsidiarity applied in EU tax policy,
- d) to point out the impact of the applied EU tax policy on the level of revenues of public budgets of member states.
- e) apply the acquired knowledge in the practical solution of professional issues, especially using methods of behavioral public finance,
- f) find and present their own solutions to problems in theoretical research.

Competences:

- a) argue different, resp. the different approach of a Member State in determining its tax base and tax liability,
- b) understand the implementation of EU tax legislation (regulations, directives, measures) into the tax systems of the Member States,
- c) use the acquired knowledge to compare tax systems and tax procedures in individual states,
- d) justify the use of tax exemptions and special procedures in the tax systems of the Member States.
- e) act independently in professional life, work effectively as an individual and as a member of a group of a professional team or as a team leader,
- f) make the right decisions, choices, measures and propose adequate decision-making procedures.

Skills:

- a) list the pros and cons of EU Member States' tax cooperation,
- b) justify different approaches to income taxation of natural persons and companies in EU countries regarding their applied economic policy resp. social policy,
- c) to specify the causes of tax evasion in direct and indirect taxes and to be able to apply EU measures aimed at eliminating tax evasion,
- d) justify and make practical use of the investment incentives and tax incentives provided by the tax system of a Member State.
- e) to master modern management procedures within the financial and tax policy of the governments of the EU member states,
- f) to keep in touch with the latest developments in their field using new technologies in finance and taxation

Indicative content:

Lectures:

1. Bases of EU tax policy
2. Principles of EU tax policy
3. Forms of cooperation of EU states in the field of taxes
4. Harmonization versus tax competition
5. Common procedures of EU states aimed at eliminating tax evasion.
6. Tax systems of northern European countries
7. Tax systems of the Baltic states
8. Tax systems of Western Europe
9. Tax systems of Western Europe

10. Tax systems of Central Europe and Austria
11. Tax systems of southern Europe
12. Tax systems of southern Europe
13. Summary and comparison of subject knowledge

Active forms of teaching:

Exercises are focused on the practical mastery of the curriculum lectured in lectures with emphasis on

- addressing examples of quantifying the tax burden of EU Member States through various indicators and comparing them,
- presentation of works - group seminar works concerning the specifics of tax systems within the EU which are confronted with the tax system in the Slovak Republic,
- addressing practical issues related to taxes in force in tax systems and tax administration,
- current trends and reforms in the tax systems of EU countries based on which they will understand the different approaches to taxation,
- the student's ability to evaluate the process and degree of unification of tax systems of EU member states and to analyze the tax burden of states.

Support literature:

1. European Commission. (2020). Tax Policies in the European Union. 2020 Survey. https://ec.europa.eu/taxation_customs/sites/taxation/files/tax_policies_in_the_eu_survey_2020.pdf
2. Taxation trends in the European Union (2007). Luxemburg: European Commission. ISBN 978-92-79-04865-4.
3. SCHULTZOVÁ, Anna - RABATINOVÁ, Marcela. Elimination of tax evasion as a prerequisite for stabilization and sustainability of public finances in the EU. In Political sciences, law, finance, economics and tourism. International multidisciplinary scientific conferences. Political sciences, law, finance, economics and tourism : SGEM International multidisciplinary scientific conferences on social sciences and arts : conference proceedings : 1-10 September 2014, Albena, Bulgaria. - Sofia : STEF92 Technology, 2014. ISBN 978-619-7105-26-1. ISSN 2367-5659, s. 225-232
4. SCHULTZOVÁ, Anna - GEŠKO, Martin. Communication of the EU member states at the exchange of the tax information. In Skuteczna komunikacja w teorii i praktyce : praca zbiorowa pod redakcją Henryka Przybylskiego. - Katowice : Wydawnictwo Akademii Ekonomicznej im. Karola Adamieckiego, 2006. ISBN 83-7246-859-1, s. 315-320
5. OECD (2020), Revenue Statistics 2020, OECD Publishing, Paris, <https://doi.org/10.1787/8625f8e5-en>.
6. OECD (2020), Tax Policy Reforms 2020: OECD and Selected Partner Economies, OECD Publishing, Paris, <https://doi.org/10.1787/7af51916-en>.
7. OECD (2020b), OECD Economic Outlook, Volume 2020 Issue 1, OECD Publishing, Paris, <https://doi.org/10.1787/0d1d1e2e-en>
- OECD (2020), Taxing Wages 2020, OECD Publishing, Paris, <https://doi.org/10.1787/047072cd-en>

Syllabus:

Language whose command is required to complete the course:

slovak

Notes:

Assessment of courses

Total number of evaluated students: 8

A	ABS	ABSP	B	C	D	E	FX	NBSP	NEABS	np	p
25.0	0.0	0.0	0.0	37.5	25.0	12.5	0.0	0.0	0.0	0.0	0.0

Lecturer: Ing. Denisa Ihnatišinová, PhD.

Date of the latest change: 28.01.2022

Approved by: Person responsible for the delivery, development and quality of the study programme prof. Ing. Pavol Ochotnický, CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Martin Alexy, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Jana Péliová, PhD., Person responsible for the delivery, development and quality of the study programme Dr. h. c. prof. Ing. Rudolf Sivák, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Maroš Servátka, PhD.

DESCRIPTION OF COURSE

University: University of Economics in Bratislava	
Faculty: Faculty of Economics and Finance	
Course code: KF NHF/ NNB21206e/21	Title of course: Tax theory and policy
Type, load and method of teaching activities: Form of course: Lecture Recommended load of course (number of lessons): Per week: Per course: 24s Method of study: present	
Number of credits: 6	
Recommended semester/trimester of study: 1.	
Degree of study: II.	
Prerequisites:	
Requirements to complete the course: 1. Semester written work 30 % 2. Final written exam 70 %	
Student workload: Participation in consultations – 24 hours Student preparation for consultations - 35 hours Preparation for semester written work - 45 hours Preparation for final exam - 52 hours	
Teaching results: Education Outcomes: <ul style="list-style-type: none"> • Deepen the theoretical knowledge of taxation and tax policy and public finances; • To clarify the basic knowledge of tax theory necessary to understand the deeper context of current tax practice; • By developing abstract thinking using modern technology, to point out the link between specific tax issues and their perception in the broader economic context; • To pay attention to the macroeconomic and microeconomic impact of taxes in relation to the role of tax policy in the context of the European and world economy Knowledge and Understanding: <ul style="list-style-type: none"> • To specify the main differences between the tax theory and its application in practice; • To understand and be able to identify the main principles of the tax mechanism, which is the base for the real "construction" of the tax system and its application in practice; • To be able to evaluate the development of tax policy in the country, and on the basis of the acquired knowledge within the theoretical research be able to predict the development on the basis of acquired knowledge. To address tax policy issues such as the optimal introduction of excise taxes, optimal income taxation, and so on.; • Be able to understand the behavioral effects of taxes, including the impact on the consumer, labor supply, savings and investment, entrepreneurship; • Formulate and critically evaluate the positive benefits as well as the negative aspects affecting not only the economic but also the social and political sphere , especially using the methods of financial econometrics and experimental economics. 	

Practical Skills and Competence:

- To competently evaluate and interpret, on the basis of modern management procedures, the positive / negative features of tax systems in close co-ordination with the development of basic macroeconomic indicators;
- Be able to work independently (also as a manager) or in teams in the field of tax administration.
- To keep in touch with the latest developments in their field, in particular with the rapid development and use of ICT, as well as with the penetration of digitization and the use of new technologies, especially in the field of taxation.

Indicative content:

1. History of Tax Theories
2. Tax Effectiveness (Specifics of tax incidence in dependence with the relevance and type of market (competitive market under general equilibrium, monopol market, oligopol, labour market)
3. Analysis of tax shift by models of general economic equilibrium (Harberger's model, equivalent taxes)
4. Tax efficiency from the point of view of the influence of taxes on the behavior of tax subjects (Influence of taxes on employment and working effort, influence of the level of labour income on the labour supply – substitution effect and income effect. Influence of taxes on savings. Influence of taxes on households' savings)
5. Theory of tax equity (Basic characteristics, vertical and horizontal equity and problems and opinions related with the choice of tax base and tax progressivity, theories of victim and their quantitative aspects)
6. Theory of tax equity (measurement of the tax burden, factors influencing the tax burden from the point of view of social and solidarity)
7. Optimal taxation (Optimal Taxation of Consumption and Income)
8. Optimal taxation (Normative and positive approach to optimal taxation)
9. Tax Evasions from the perspective of Optimal Tax Theory
10. Tax Neutrality (Evaluation of tax neutrality concepts according to selected principles)
11. Current Issues of "active" tax policy from national and international aspects
12. Tax reforms and their macroeconomic and microeconomic impact
13. Income taxation models (comprehensive tax, dual tax, flat tax)

Support literature:

Musgrave, Richard a Musgrave Peggy B.: The Theory of Public Finance, Management Press, Praha 1994 – selection;

Allan, Ch., M.: The Theory of Taxation. Harmondsworth : Penguin, 1971.

Levitt Steven, Dubner Stephen: Freakonomics, Premedia Group, s.r.o., Bratislava 2011- selection;

Gruber,J.: Public Finance and Public Policy, Third Edition, 2010

Rosen, H.S., Gayer,T.: Public Finance, 8.Ed. New Jersey: Princeton University Press, 2008;

Kaplow,L.: The Theory of Taxation and Public Economics, New Jersey: Princeton University Press, 2008;

Allingham, M.G.-Sandmo,A.: Income tax evasion:A theoretical analysis, In:Journal of Public Economics, 1972, vol.1, str.323-338;

Articles from domestic and foreign professional and scientific journals dealing with relevant issues.

Syllabus:**Language whose command is required to complete the course:**

slovak

Notes:**Assessment of courses**

Total number of evaluated students: 86

A	ABS	ABSP	B	C	D	E	FX	NBSP	NEABS	np	p
24.42	0.0	0.0	17.44	8.14	17.44	20.93	11.63	0.0	0.0	0.0	0.0

Lecturer: doc. Ing. Juraj Válek, PhD., doc. Ing. Jana Kušnírová, PhD., doc. Ing. Mgr. Jana Kubicová, PhD., MBA

Date of the latest change: 28.01.2022

Approved by: Person responsible for the delivery, development and quality of the study programme prof. Ing. Pavol Ochotnický, CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Martin Alexy, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Jana Péliová, PhD., Person responsible for the delivery, development and quality of the study programme Dr. h. c. prof. Ing. Rudolf Sivák, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Maroš Servátka, PhD.

DESCRIPTION OF COURSE

University: University of Economics in Bratislava	
Faculty: Faculty of Economics and Finance	
Course code: KSRaP NHF/ NNF21213e/21	Title of course: Theory and practice of social security
Type, load and method of teaching activities: Form of course: Lecture Recommended load of course (number of lessons): Per week: Per course: 24s Method of study: present	
Number of credits: 6	
Recommended semester/trimester of study: 4.	
Degree of study: II.	
Prerequisites:	
Requirements to complete the course: 10% active participation in professional discussion, 30% presentation output from a case study, 60% exam	
Student workload:	
Teaching results: By completing the course, students will gain theoretical and especially practical knowledge of social security in the conditions of the Slovak Republic and other EU countries. The aim is to approach the functioning of individual components of social security from the aspect of institutional, system financing, benefit - personal and material scope, to orientate in the main factors of influence with an emphasis on the economic and demographic factor. Gain knowledge of the methodology of calculating individual doses. Orientation in the issue of coordination of social security systems. After completing the course, the student should be able to: Knowledge and understanding: <ul style="list-style-type: none">- the ability to identify the institutional framework of the social security system- acquire theoretical and practical knowledge in the field of individual components of social security (social insurance, state social support, social assistance)- apply the acquired theoretical and practical knowledge from the social security system- analyze and professionally process theoretical and practical issues of the system in the Slovak Republic and in the world, compare in terms of financial security, personal and material scope Skills: <ul style="list-style-type: none">- the student is able to critically analyze and explain the provisions of the Social Insurance Act and apply them in practice while respecting ethical standards,- analyze, compare and evaluate models of the functioning of social security, the effects and links of the system to economic, demographic and other processes,- to obtain, analyze and professionally process data relevant to the given issue. Competencies: <ul style="list-style-type: none">- acquire specific and core competencies for the needs of socio-economic practice, as well as further study, with an emphasis on systemic competencies in the field of social security.	
Indicative content:	

Lecturer: doc. Ing. Peter Sika, PhD., Ing. Hana Poláčková, PhD., Ing. Simona Polonyová, PhD., doc. Ing. Eva Pongrácz, PhD., prof. Ing. Eva Rievajová, PhD., doc. Ing. Silvia Šipikalová, PhD.

Date of the latest change: 25.01.2022

Approved by: Person responsible for the delivery, development and quality of the study programme prof. Ing. Pavol Ochotnický, CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Martin Alexy, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Jana Péliová, PhD., Person responsible for the delivery, development and quality of the study programme Dr. h. c. prof. Ing. Rudolf Sivák, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Maroš Servátka, PhD.

DESCRIPTION OF COURSE

University: University of Economics in Bratislava											
Faculty: Faculty of Economics and Finance											
Course code: Dekanát NHF/ NNY006e/18			Title of course: Zápis 2. ročník (2.stupeň) externé štúdium								
Type, load and method of teaching activities: Form of course: Recommended load of course (number of lessons): Per week: Per course: Method of study: present											
Number of credits: 0											
Recommended semester/trimester of study: 3.											
Degree of study: II.											
Prerequisites:											
Requirements to complete the course:											
Student workload:											
Teaching results:											
Indicative content:											
Support literature:											
Syllabus:											
Language whose command is required to complete the course:											
Notes:											
Assessment of courses Total number of evaluated students: 0											
A	ABS	ABSP	B	C	D	E	FX	NBSP	NEABS	np	p
0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Lecturer: Ing. Katarína Ondrejčková, Ing. Monika Paráková, Mgr. Ľubica Poláková											
Date of the latest change: 16.08.2022											
Approved by: Person responsible for the delivery, development and quality of the study programme prof. Ing. Pavol Ochotnický, CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Martin Alexy, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Jana Péliová, PhD., Person responsible for the delivery, development and quality of the study programme Dr. h. c. prof. Ing. Rudolf Sivák, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Maroš Servátka, PhD.											

DESCRIPTION OF COURSE

University: University of Economics in Bratislava											
Faculty: Faculty of Economics and Finance											
Course code: Dekanát NHF/ NNY007e/18			Title of course: Zápis 3. ročník (2.stupeň) externé štúdium								
Type, load and method of teaching activities: Form of course: Recommended load of course (number of lessons): Per week: Per course: Method of study: present											
Number of credits: 0											
Recommended semester/trimester of study: 5.											
Degree of study: II.											
Prerequisites:											
Requirements to complete the course:											
Student workload:											
Teaching results:											
Indicative content:											
Support literature:											
Syllabus:											
Language whose command is required to complete the course:											
Notes:											
Assessment of courses Total number of evaluated students: 0											
A	ABS	ABSP	B	C	D	E	FX	NBSP	NEABS	np	p
0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Lecturer: Ing. Katarína Ondrejčková, Ing. Monika Paráková, Mgr. Ľubica Poláková, Dáša Laurenčíková											
Date of the latest change: 16.08.2022											
Approved by: Person responsible for the delivery, development and quality of the study programme prof. Ing. Pavol Ochotnický, CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Martin Alexy, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Jana Péliová, PhD., Person responsible for the delivery, development and quality of the study programme Dr. h. c. prof. Ing. Rudolf Sivák, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Maroš Servátka, PhD.											