Transilvania University of Braşov, Romania
Study program: Financial and Banking Management

Faculty: Economic Sciences and Business Administration
Study period: 2 years (master)

1st Year

Course title	Code	No. of credits	Number of hours per week			
			course	seminar	laboratory	project
Financial Econometrics	ECMF	6	2		1	

Course description (Syllabus): Econometric models used in economics. Classifying the econometric models; Simple regression model; Multiple regression models; Analysis of variances and quality adjustment; Characteristics of financial data series. Returns and Log returns in financial modelling; Financial investment analysis - Capital Asset Pricing Model. The coefficient of volatility; CAPM, to estimate the beta coefficients; Linear relationship between risk and return; Student test – *t* – in financial practice – "Jensen's Alpha" for testing "selection ability" of a portfolio manager.

Course title	Code	No. of credits	Number of hours per week			
			course	seminar	laboratory	project
Monetary Policies	POLM	6	2	1		

Course description (Syllabus): The role of issuing money in financing the economy; Currency value in domestic and international context; The exchange rate regime; The budget deficit and its monetary implications; Control the money supply; How to influence and keep the monetary equilibrium; Monetary policy rates; policy rate, lending facility, deposit facility.

Course title	Code	No. of credits	Number of hours per week			
			course	seminar	laboratory	project
Financial investments and portfolio management	IFGP	7	2	2		

Course description (Syllabus): The instruments, components, mechanisms and role played by the financial market in economy; Peculiarities of different international capital markets; The company's financing process through stocks and bonds; How to trade stocks at the stock exchange, on the spot market; The fundamental and technical analysis of stocks on the capital market; Fundamentals of the portfolio theory; The international derivatives market: futures, options and swap.

Course title	Code	No. of credits	Number of hours per week			
			course	seminar	laboratory	project
Advanced financial management	GFIA	7	2	1		

Course description (Syllabus): The approach of financial management as a tool for the sustainable increase in the company value; Capital Budgeting: Decision criteria and Real option considerations; Capital Budgeting and risk; The cost of capital: weighted cost of capital; optimal capital budget; Capital structure management in practice: operating and financial leverage; EBIT-EPS analysis; break-even analysis; Working capital policy: operating cycle, levels of working capital management, cost of short term funds; The management of cash and of short term investments; The management of account receivables: the commercial credit policy; Determining the value of the company.

Course title	Code	No. of credits	Number of hours per week			
			course	seminar	laboratory	project
Taxation system for banking and financial institutions	FIFB	7	2	1		

Course description (Syllabus): Principles of Taxation; The classification of taxes and fees; Corporate income tax; Small and Medium Entities income tax; Income tax; Local taxes and fees;Value Added Tax; Excise duty; Fiscal Procedures and Fiscal Cost Optimization.

Course title	Code	No. of credits	Number of hours per week			
			course	seminar	laboratory	project
Public Financial Policies	POFP	6	2	2		

Course description (Syllabus): Financial equilibrium in the society; Fiscal policies: taxation and income distribution; taxation and efficiency; efficient and equitable taxation; The management of public deficits and public debt; Public choice and public finance; Cost benefit analysis; Welfare state versus welfare economy.

Course title	Code	No. of credits	Number of hours per week			
			course	seminar	laboratory	project
Ethics and academic integrity	MCSF	4	1			1

Course description (Syllabus): Choosing the subject for research; Selecting the best research method: collecting the data; data analysis; the problems and weak points of the selected research method; Bibliographical research: the filiation of ideas; The structure of the research work: the title; the abstract; the introduction; the content; the method and data; the results; conclusions; bibliography; Using references: footnotes and endnotes; Applying the research methodology; The analysis of the results; Writing the conclusions.

Course title	Code	No. of credits	Number of hours per week			
			course	seminar	laboratory	project
Analysis and evaluation of financial assets	CPGL	5	2	1		

Course description (Syllabus): Risk and sensitivity analysis; weighted average cost of capital and related models; financial securities; mechanism of trading on the financial market, stock indexes; stock market indicators, basic of financial and technical analysis; hybrid financial securities (warrants), stock evaluation methods; bond analysis and evaluation; futures analysis and evaluation; swap analysis and evaluation; options analysis and evaluation.

Course title	Code	No. of credits	Number of hours per week			
			course	seminar	laboratory	project
European regional policies	PRE	6	2	2		

Course description (Syllabus): The EU's legislative process and institutions; The role of regions in the EU affairs and the multilevel governance; EU cohesion policy; Regional development in the long term; Policy instruments for sustainable regional development; The EU structural and investment funds; The Europe 2020 Strategy and the smart, sustainable and inclusive growth; Smart specialization strategies for innovation-driven growth; Innovation Union - an action-packed initiative for an innovation-friendly Europe; Climate change, energy policy and sustainable development policies; Migration and the integration of migrants; EU multiannual financial framework.

Course title	Code	No. of credits	Number of hours per week			
			course	seminar	laboratory	project
EU economic policies	PEUE	6	2	1		

Course description (Syllabus): The instruments of EU's commercial policy; EU's monetary policy; Business and industry; Competition; Employment and social affairs; Customs, Education, training and youth; Single market; Taxation.

Course title	Code	No. of credits	Number of hours per week			
			course	seminar	laboratory	project
Resources valuation and management	EVMR	6	2	1		

Course description (Syllabus): Concept and significance of company's resources valuation and their management; Categories of resources (internal, external) to be managed; Management, valuation and diagnosis of human resources; Management and valuation of technical resources. Technical and quality diagnosis. Fundamentals of the company's valuation. Patrimonial and performance approaches in valuation: specific methods. Management and diagnosis of commercial resources. Performance diagnosis; Management, valuation and diagnosis of financial resources; Diagnosis and management of external resources.

Course title	Code	No. of credits	Number of hours per week			
			course	seminar	laboratory	project
Applying International Financial Reporting Standards	SIRF	6	2	2		

Course description (Syllabus): IFRS 1 First-time Adoption of International Financial Reporting Standards;
IFRS Framework for the Preparation and Presentation of Financial Statements;
IAS 1 Presentation of Financial Statement and IAS 7 Statement of Cash Flows;
IFRS 2 Share-based payment;
IAS 38 Intangible assets and IAS 16 Tangible assets;
IFRS 5 Non - current assets held for sale and discontinued operations;
IAS 12 Income taxes;
IAS 2 Inventories;
IAS 21 The effects of changes in foreign exchange rates;
IAS18 Revenues.

2nd Year

Course title	Code	No. of credits	Number of hours per week			
			course	seminar	laboratory	project
Modelling of Financial and Management Decisions	MDFG	5	2			2

Course description (Syllabus): Decision. Basic concepts. Decision activities. The modelling and simulation to support for financial and management decision. Formulating and solving linear programming models applied in finance. Decision making using network optimization models. Inventory models. Techniques and application. Financial and management models solved by fuzzy techniques. Multi-attribute decision models. Monocriteria models in solving decision problems. Optimizing with QM (Quantitative Management).

Course title	Code	No. of credits	Number of hours per week			
			course	seminar	laboratory	project
Managerial Accounting	CTBM	5	2	1		

Course description (Syllabus): Considerations on managerial accounting objectives; Budgeting and budgetary control; The full cost methodology; Calculation methods of partial costs; Cost calculation in the context of current issues in production.

Course title	Code	No. of credits	Number of hours per week			
			course	seminar	laboratory	project
Actuarial Techniques and Insurance Risk	TAR	5	2		1	

Course description (Syllabus): Actuarial Techniques and Insurance Risk" examines the quantitative methods used to evaluate, price, and manage risks in insurance markets. The course introduces actuarial models, probability tools, and

financial principles used to estimate premiums, reserves, and future liabilities. It also explores how insurers measure, forecast, and mitigate risk to ensure financial stability and regulatory compliance.

Course title	Code	No. of credits	Number of hours per week			
			course	seminar	laboratory	project
Derivatives	MAPC	6	2		1	

Course description (Syllabus): The characteristics of all types of derivatives: theory and practice; functioning, margin, standardization, Futures, Options, Swap, Cap, Floor, synthetic instruments on financial market, Long versus Short positions, strategies, speculation versus hedging.

Course title	Code	No. of credits	Number of hours per week			
			course	seminar	laboratory	project
Financial technologies	FT	6	2		1	

Course description (Syllabus): Financial Technologies" explores modern digital tools and innovations that transform financial services, including fintech platforms, digital payments, and blockchain systems. The course examines how data analytics, AI, and automation enhance financial decision-making and efficiency. Students learn about emerging business models, cybersecurity challenges, and regulatory implications in digital finance. It also emphasizes practical applications of fintech solutions in banking, investments, and risk management.

Course title	Code	No. of credits	Number of hours per week			
			course	seminar	laboratory	project
Scientific Research Project	PCES	9				5

Course description (Syllabus): Research theme; Project objectives; Project justification; Current state of research in the field; Research methodology; Final conclusions.

Course title	Code	No. of credits	Number of hours per week			
			course	seminar	laboratory	project
PRACTICAL TRAINING	PRS	3				6

Course description (Syllabus): The discipline "Practical training" has the following objectives: to get master students accustomed with the practical aspects of economic issues; to train and develop graduate skills of developing projects: to assist students in using correct methods, techniques and models of analysis required by the market; to help students in substantiation of conclusions and proposals specific to each topic.

Course title	Code	No. of credits	Number of hours per week			
			course	seminar	laboratory	project
PREPARATION OF DISERTATION	ELLD	9				5

Course description (Syllabus): This discipline has the following objectives: to get master students accustomed with the topic of dissertation; to train and develop graduate skills of developing projects: to assist students in using correct methods, techniques and models of analysis required by the elaboration of the dissertation paper; to help students in substantiation of conclusions and proposals specific to each topic.

Course title	Code	No. of credits	Number of hours per week			
			course	seminar	laboratory	project
The analysis of economic and financial performances of the company	APEF	6	2	2		

Course description (Syllabus): The concept of economic and financial performances. The nature of financial statements. The context of financial analysi; Funds management and shareholder value; Assessment of Business performance: Management's point of view; Assessment of Business performance: Owners' point of view; Assessment of Business performance: Lender's point of view; Financial modelling; Valuation and business performance: definitions of value; value to the investor valuing the equity; valuing the total company; Managing for shareholder value: evolution

of value based methodologies (economic value added, cash value added, cash flow return on investment); Integration of value analysis.

Course title	Code	No. of credits	Number of hours per week			
			course	seminar	laboratory	project
Financial Valuation of Company	ANDF	6	2	2		

Course description (Syllabus): Economic and financial valuation of the company: concepts and rules; Various types of diagnosis as source of information in view of the company's valuation; synthesis of diagnosis; Fundamentals of the company valuation (Net Corrected Asser, Beneficiary capacity, capitalization, actualization and profitability rates); Patrimonial approach in valuation; specific methods; Performance approach in valuation; methods; Combined approach (patrimonial and performance; goodwill); Comparison based valuation methods; Capital market based valuation methods; Valuation of actions and other financial instruments.

Course title	Code	No. of credits	Number of hours per week			
			course	seminar	laboratory	project
The Credit Portfolio Management	MNPC	6	2	2		

Course description (Syllabus): The structure of credit portfolio; Measuring the credit portfolio; The credit portfolio-changes and evolutions; The risk credit management; Credit risk indicators; Methods of decreasing the credit risk; Credit risk ratio; non-performing loans ratio.

Course title	Code	No. of credits	Number of hours per week			
			course	seminar	laboratory	project
Financial and banking risk management	MRFB	6	2	2		

Course description (Syllabus): Risk management – general framework; Tools for risk measurement; Portfolio risk investment management; Direct investments risk management; banking risk management – general framework, organizational framework; Banking risk management: financial risks; Banking risk management: operational risks.