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| Title of the Course | FINANCES AND CREDIT | | |
| Amount in credit points/ECTS) | 2/3 | Volume (in hours) | 80 |
| Prior knowledge | Entrepreneurship, micro-economics, macro-economics, mathematics at the level of primary school | | |
| Science Sector | | | |
| Science Subsector | | | |
| Summary of academic hours | | Amount (academic hours) | |
| Distance learning | | 40 | |
| Contact hours / video lessons | | 8 | |
| Exercises, self – assessment questions and tests | | 14 | |
| Individual work/ discussions in distance | | 16 | |
| Exams/tests | | 2 | |
| 1 st level professional study programme | Micro, Small and Medium Enterprise Management | | |
| Author(s) of the course | Dr. oec. Uģis Zālītis | | |
| Lecturer(s) of the course | Bc. math. Kaspars Salenieks | | |
| Goal of the course: | To help students to understand the comceptof finances and financial relationships, the types of their practical manifestation. Clarify how finances come into every person’s life, how finances support the national economy, how finances help to assure the satisfaction of society’s needs. | | |
| Requirements for obtaining credit points (structure of course evaluation): | <u>The final evaluation is calculated:</u> Moodle discussion/tasks – 50% Exam – 50% <i>For obtaining final evaluation, both activities should hold successful evaluation – not below 4 points.</i> <i>Final evaluation is the average grade in 10-point system, in proportion of percentage distributed amongst both activities</i> | | |
| Study Results | | | |
| 1. <i>Knowledge:</i> students can independently recognize the elements of financial system, recognize the characteristics of these elements, name their functions and tasks. Differentiate between the provided services of available financial market participants. 2. <i>Skills:</i> students calculate the simplest indicators of financial system and name the factors that affect the results of complicated calculations, Student compare of efficiency of certain financial instruments; 3. <i>Competences:</i> students justify the concept of finance and interdependence of financial system elements. Students formulate their well-grounded opinion on certain financial instruments and efficiency of their usage | | | |
| Content of the Course | | | |

| No. | Subjects | Contact hours, video audio lessons | Distance learning | Exercises, self- assessment questions and tests | Individual task – remote discussion. Description of the individual task is available in the E- studies | Exam |
|--|--|---|-------------------|--|---|--|
| 1. | Concept of money and its functions. Monetary relationships | 8 | 4 | 2 | 2 | 2 |
| 2. | Finance, its definition and concept | | 5 | 2 | 2 | |
| 3. | Government and municipality budgets | | 4 | 2 | 2 | |
| 4. | Tax and duty system in Latvia | | 5 | 2 | 2 | |
| 5. | Company’s finances | | 5 | 2 | 2 | |
| 6. | Banks and their place in the financialsystem | | 5 | 2 | 2 | |
| 7. | Services of commercial banks | | 5 | 2 | 2 | |
| 8. | Concept and importance of insurance | | 5 | 2 | 2 | |
| TOTAL: | | 8 | 8 | 38 | 16 | 16 |
| 80 | | | | | | |
| Mastering the course and successfully passing examination, student is capable of (knowledge, skills and competencies) | | | | | | |
| Study Results: | | Evaluation Criteria | | | | |
| | | (40-69%) | | (70-89%) | | (90-100%) |
| Knowledge | | | | | | |
| Names money functions and differentiates between functions of financial instruments | | Chooses from the given functions those related to money functions | | Chooses precisely the money related functions from the given list of functions | | Independently names all money functions |
| Independently names opportunities of money use and their application in various environments | | Names a few types of money use that are not dependant on the environment | | Separates types of money use depending on environment | | Names several types of money use that exist in certain environments |

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|--|--|--|--|
| Recognizes type of money relations | Chooses from the given types those related to money relations | Chooses precisely the money relations from the given list of relations | Independently adds to the list of money relations |
| Names different budget functions | Names the basic functions of any budget | Names specific budget functions of certain companies | Names specific functions of private, company and government budget |
| Names functions and services of banking system participants | Names one to two functions of certain banking system participants | Names many basic functions of banking system participants | Names most part of the functions of banking system participants |
| Names the financial services of commercial banks | Lists 2-3 services provided by commercial banks | Lists 4-6 services provided by commercial banks | Lists 7 or more services provided by commercial banks |
| Defines the terminology related to insurance | Describes 1-2 terms related to insurance | Describes 3 terms related to insurance | Describes 4 or more terms related to insurance |
| Skills | | | |
| Calculates different money amounts in turnover from the given data | Calculates money amount from the given data | Calculates money amount that is dependent on the given data and gained results | Calculates money amount taking into consideration the given, gained results and in addition calculates results |
| Differentiates taxes according to their type | Defines 1-3 type of taxes | Defines 5-10 type of taxes | Groups all the existing taxes according to their type |
| Calculates the tax connected to personal costs | Calculates state social insurance obligatory payment from the given data | Calculates tax exempt from the given data | Calculates all taxes applicable to a person |
| Calculates different profitability indicators from the given data | Calculates 1 profitability indicator | Calculates 2 profitability indicator | Calculates 3 profitability indicator |
| Calculates simple amounts related to deposit | Calculates deposit amount including simple interest rate | Calculates deposit amount including complex interest rate for more than 1 year | Calculates terms, which are most profitable |
| Names the factors that influence indicators from the insurance costs | Names 3 factors that influence insurance costs | Names 5 factors that influence insurance costs | Names many factors that influence insurance costs |
| Competences | | | |

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|---|---|---|---|
| Justifies the difference between the notion of money and finances | Independently defines both notions | Point to the greatest differences of the both notions | Independently starts a discussion on the differences of both notions and find well-grounded arguments |
| Describes in written the concept of “money”, “finances”, “state budget”, “income”, “tax”, “costs”, “credit” | Cites the definitions from a few study sources | Cites most part of the definitions from many sources | Independently explains the essence of definition |
| Assesses profitableness of certain financial instruments | Compares profitableness of given instruments calculated with equal formulas | Compares profitableness of given instruments calculated with similar formulas | Compares profitableness of given instruments from the give description, without definite formulas, making conclusions with conditions |

Acknowledgement of the obtained study results

| Study Results | 1. | 2. | 3. |
|--------------------------|-----------|-----------|-----------|
| Evaluation Method | | | |
| Moodle discussions/tasks | X | X | X |
| Exam | X | X | X |

Core Literature

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| 1. | Verjē T. Finanšu fitness. Rīga: Nordik, 2005. |
| 2. | Bikse V. Ekonomika un bankas. Rīga: Latvijas komercbanku asociācija, 2009. |
| 3. | Kutuzova O. Finances un kredīts. Rīga: Turība, 2012 |

Additional Literature

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| 1. | Ciemleja, G., Lāce N. Personīgo finanšu pārvaldība. Rīga: RTU Izdevniecība, 2018. |
| 2. | Andrējeva V., Ketners K. Valsts ieņēmumu teorijas pamati. Rīga: Rīgas Tehniskā universitāte, 2007. |
| 3. | Kavale L. Budžets un finanses LU Akadēmiskais apgāds, Rīga, 2008. |
| 4. | Bikse V. Nauda un bankas. Rīga: Valsts administrācijas skola, 1994. |
| 5. | Briede I. Banku finanšu pakalpojumi. Rīga: Biznesa augstskola Turība, 2000. |
| 6. | Graudiņa A. Apdrošināšanas pamati. Rīga: LU Akadēmiskais apgāds, 2010. |
| 7. | Kālis I. Finanšu vadība. Rīga: Latvijas Universitāte, 2002 |
| 8. | Ketners K., Titova S. Nodokļu politika Eiropas Savienības vidē. 2.izdevums Rīga, 2013. |
| 9. | Kudinska M. Kreditēšana. Latvijas komercbanku asociācija, 2008. |

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| 10. | Rurāne M. Finanšu menedžments. Rīga: RSEBAA, 2006. 17. |
| 11. | Saksonova S. Banku darbība. Latvijas komercbanku asociācija, 2006. |
| 12. | Peter Howells, Keit Bain. "Financial Markets and Institutions." 403lpp Londona:Financial Times, 2000 |
| 13. | Rosen Harvey S. Public finance / Harvey S. Rosen, advisory ed. Martin S.Feldstein. - 2-nd ed. - Homewood, Illinois : IRWIN, 1988. |
| Recommended Periodicals | |
| 1. | iFinances.lv |