Laurea / B.A. in Global Governance

Course Description

The course, through a theorical and practical orientation, aims at providing students with the fundamental general knowledge of accounting with a particular focus on criteria, logics and ways of preparing financial statements, intended as the main instrument for delivering financial information to stakeholders. The course will offer students some references to the financial analysis and interpretation of the information included in the financial statements.

Finally, the course aims at improving the capacity of using a specialized economics language. We will introduce the International Accounting Standards and will briefly represent the due-process for setting up new standards.

The international accounting standards framework will be considered as a reference for the entire course with some mention to differences between the International and the Italian GAAP.

The course will be structured on the analysis of the financial statements then diving into, phase by phase, the specific class of accounts and then introducing definitions, accounting principles and disclosures.

At the end of the course, students should be able to form relevant independent business decisions based on the material information they get through the analysis of financial statements and relative disclosure.

Teaching method

The course will be delivered through theorical lessons together with practical exercises, focused on accounting practices, financial statements prepared under IFRS and financial statements analysis.

Schedule of Topics

Topic 1 – How companies' operations are translated into numbers, an introduction to the Financial Statements

Topic 2 – Basis for accounting, double entries

Topic 3 – Accounting principles, the composition of a Financial Statements and related assertions

Topic 4 – Balance Sheet: composition, key accounts representation and valuation under IFRS and Italian GAAP

Topic 5 – Income Statement: composition, key accounts representation and valuation under IFRS and Italian GAAP

Topic 6 – Cash Flow Statements: structure and composition Topic 7

– The role of valuation, assumptions and estimates

Topic 8 – Reading the financial statement driven by professional skepticism: an introduction to financial statements analysis.

The course includes "Practice on accounting" sessions, which will give students some insights and practical applications of the main learned matters.

Textbooks and Materials:

In-class lessons provide for each Topic a summary of basic notions and methods and some examples. The main teaching materials will be shared with the class, among which IFRS and selected documents .

The students may consult the following textbooks (although out of date for some standards):
- *Financial Accounting and Reporting – Barry Elliot and Jamie Elliot - 19th Edition – Pearson*

This should help students understand some basic principles related to IFRSs:

- *Basic Accounting – Nishat Azmat and Andy Limer – Teach Yourself*

These readings should reinforce the basis of accounting giving an effective cut on practice of

bookkeeping. Updates on some standards will be provided to students and are obtainable at

www.ifrs.org

Assessment

The exam will foresee different modalities according to the status of attending or non-attending students. A student will be considered attending with at least 80% of attendance to the classes (both theory and practice sessions). The mid-term session will be weighted based on the progress of the class and it will be communicated at least one week before the midterm date once defined. The weight of the midterm grade will be considered between 20% and 50%. Based on the progress of the course, once the date will be defined, the mix of theorical and practical content of the midterm exam will be defined.

Additionally, the midterm grade cannot be rejected as this is not considered an independent exam.

The midterm exam will be held on *Classmarker* through a defined number of multiple choice questions. The number and timing (based on content) of the exam will be defined once the progress of the course is determined. Mix of questions could include both theorical and practical questions, according to the progress of the course.

Students who pass the Midterm exam will have a dedicated exam. The exam, written, will be limited to the topics not covered by the midterm exam. Students who pass the midterm will be able to take the final exam in any one of the two rounds they choose from the Summer sessions. Students who do not pass the final exam or reject the final grade, also lose the midterm grade and in the next round they are required to take the exam covering the whole program.

The exam for attending students will be written only.

In summary, all students are allowed to take the midterm. If you pass the midterm you cannot reject the grade as this is not an independent exam.
- **Attending** students who **pass** the midterm: take a final written exam on the remaining part of the program. They can choose to take it either in the first or second call of the exam session.
- **Non attending** students who **pass** the midterm: take a final written + oral exam on the remaining part of the program. They can choose to take it in the first or second call of the exam session.
- **Attending** students who **fail** or do not show up to the midterm: take a final written exam on the entire program on the second round of the exam session

- **Non attending** students who **fail** or do not show up to the midterm: take a final written + oral exam on the entire program on the second call of the exam session.

Office hours
Upon appointment by email

Prof. De Romanis: ginevraderomanis@gmail.com

NOTE: If you are an Erasmus or a non Global Governance student who would like to attend one or more courses in the Global Governance programme, please be aware that, before enrolling in the course, you should have read the code of conduct and the procedural rules characterizing our programme. We assume that, if you enrol in the course, you have read and accepted all Global Governance values and rules. Notice that attendance is expected from the very first lesson and you need to attend at least 80% of the course to be considered an attending student.

Description of the methods and criteria for testing learning

The examination assesses the student's overall preparation, ability to integrate the knowledge of the different parts of the program, consequentiality of reasoning, analytical ability and clarity of presentation, in accordance with the Dublin descriptors (1. knowledge and understanding; 2. applying knowledge and understanding; 3. making judgements; 4. learning skills; 5. communication skills).

The examination will be graded according to the following criteria:

Unsuitable: important deficiencies and/or inaccuracies in the knowledge and understanding of the topics; the topics are exposed in an incoherent manner and with inappropriate language.

18-20: barely sufficient knowledge and understanding of most of the topics, with some missing items; sufficient capacity for analysis; the topics are sometimes exposed in an inconsistent manner and with inappropriate/technical language;

21-23: basic knowledge and understanding of most of the topics; ability to analyze and synthesize correctly with sufficiently coherent logical argumentation, with possibly some inaccuracy in the technical language.

24-26: good knowledge and understanding of most of the topics; good analytical and synthetic skills with rigorously expressed arguments, though with possibly a few inaccuracies in the technical language.

27-29: complete knowledge and understanding of the topics; good capacity for analysis and synthesis. Arguments presented in a rigorous manner and with appropriate/technical language, with only minor inaccuracies.

30-30L: very good level of knowledge and thorough understanding of topics. Excellent analytical and synthetic skills and independent judgement. Arguments expressed in an original manner and in appropriate technical language.