***Governmental Financial Management and Control***

***B 1.2.2.4***

**Degree:** Master

**Year:** 2

**Semester:** Fall

**General workload:** 5 ECTS credits, 180 hours

**Goals and objectives of the course**

The course goal is to help future public finance managers acquire detailed knowledge of the English-language professional terminology related to the financial management.

The objectives of the course are the following:

* To build an understanding of the English-language professional terminology related to government's treasury operations, program budget and public program implementation supervision;
* To ensure understanding of and detailed knowledge of key legal norms and original professional standards related to government's treasury operations, program budget and public program implementation supervision;
* To help candidates prepare for the independent AGA CGFM examination III Governmental Financial Management and Control that is a globally recognized proof of knowledge of fiscal accounting and reporting.

**Key didactic units**

1. Treasury and cash management

2. Investment management and credit management

3. Acquisition and procurement management

4. Property management, inventory and supply management

5. Trends in financial management systems

6. Financial and managerial analysis techniques

7. Internal control in public finance

8. Management responsibilities and auditor responsibilities in internal control.

9. Performance measurement and service efforts in public financial management

10. Types, characteristics and limitations of performance measures

11. Audit of governmental units

12. Organization and process of governmental audit

**Place of the discipline within the curriculum**

The course is a mandatory discipline in the variational component of the curriculum of master program 38.04.08 in Finance and Lending (concentration: Public Financial Management).

**Upon completing the course, the students should**:

*Know:*

* Organization and structure of government;
* Legal foundations of public finance;
* Managerial and budget cycle development stages;
* Basic sources of public finance;
* Accountability and financial information disclosure standards used in government institutions;
* Basic ethical code of public institutions;
* Basic electronic services in public finance.
* *Be able to:*
* Identify the place and role of specific agencies in government;
* Identify the characteristics of various managerial and budget cycle development stages in public finance sector;
* Examine the key sources of government financing and ways to improve them;
* Examine public reporting, government program information and government procurement information found in open sources;
* *Have:*
* Knowledge of the English-language professional terminology related to public finance management, including sources of financing, budget process and budget accounting;
* Knowledge of the legal norms related to government institutions’ financial departments’ operations, their key programs and expenditure, including the English-language standards related to operations of the US Federal agencies and government institutions of certain US states;
* Knowledge of the key electronic services in government used for rendering information services to the people, performing within government programs, government procurement programs, including the US government English-language services.

**Course structure**: Express testing in each topic (15 points), examination of test questions and mini case studies during seminars (10 points), test (15 points), examination (60 points) (100 points in total).

**Summative assessment:** examination