DESCRIPTION OF THE COLLEGE

GENERAL INFORMATION		
Course Holder	mr. sc. Miljenko Javorović	
Name of the College	Public Finance	
Study program	Undergraduate Professional Study - Finance and Business Law	
Status of the College	Mandatory	
Code	JF-20	
Year	Year 2	
Point value and method of teaching	ECTS Student Workload Coefficient	6
	Number of hours (P+H+S)	45 + 15

DESCRIPTION OF THE COLLEGE

1.1. *Objectives of the course*

Students are expected to develop:

a) general competencies:

- *identifying key facts and elements;*
- *systematic and meaningful argumentation of points of view and written expression;*
- *understand the importance of Public Finance for society*

(a) Specific competencies:

- *interpretation and logical connection, distinguishing between the basic phenomena of financial law and financial science;*
- *evaluation and criticism of certain concrete phenomena of social life;*
- *Identifying, understanding and interpreting important phenomena and institutions of public finance.*

1.2. *Requirements for enrolment in the course*

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1.3. *Expected learning outcomes for the course*

I1	*Interpret the development and characteristics of public finances and explain the development, objectives, effects and types of public revenues.*
I2	*Explain the instruments for financing public expenditure.*
I3	*To show the importance of the concept and elements of the budget (budget) and public debt.*
I4	*To show the importance of the public sector.*
I5	*Interpret tax theory, terminology and tax practice.*
I6	*Explain the tax system in the Republic of Croatia.*

1.4. *The content of the course*

Public finance	*The concept and development of public finances*
	Characteristics of public finances
	Functions of Public Finance and Relationship with Other Sciences
Public revenues	*Concept, development of public revenues*
	Classification of public revenues
	Other public revenues
Public expenditure	*The nature and nature of public expenditure and the principles of public expenditure*
	Types of public expenditure
	Public expenditure instruments
Budget	*The concept and features of the budget (budget), budget principles*
	Budgeting procedure, budget cycle, control of budget execution

Public sector	*Public Sector, Public Sector Structure*
	Pricing Theory in the Public Sector
	Croatian Public Sector – Structure, Characteristics
	Extra-budgetary beneficiaries
Public debt	*Conceptual definition, occurrence of public debt, budget deficit and financing*
	Public Debt Management Strategy
Tax system	*Historical development of taxes, characteristics of taxes, principles and objectives of taxation, effects of taxation*
	Theory of tax collection and tax terminology
	Contemporary Taxation Tendencies
	Tax system of the Republic of Croatia
Contributions	*Concept, characteristics and types of contributions, obligation to pay contributions*

1.5. *Types of teaching (put X)*	☒ Lectures ☐ Seminars and workshops ☒ Exercises ☐ Distance education ☐ Field Teaching	☐ Independent tasks ☐ Multimedia & Network ☐ Laboratory ☐ mentoring work ☐ other ____________________

1.6. *Obligations of students*

Student obligations are prescribed in detail by the Statute, the Study Regulations and the Instructions on Student Obligations. The key obligations of students are: ATTENDANCE AT CLASSES: students are obliged to attend classes, actively follow lectures and exercises and participate constructively in classes, and in order to acquire the right to take the exam, it is necessary to attend classes in the percentages prescribed by the Study Regulations. For each student, their presence in class is recorded through the Infoeduka digital office system. The minimum commitments are;

- *Full-time students must attend at least 70% of the total number of classes to be eligible to sign.*

- *Part-time students need to attend at least 50% of the total number of teaching hours to be eligible to sign.*

EXAM: *in order to achieve a positive grade in a subject, it is necessary to achieve at least 54 points in the subject, but also at least 50% of points for each learning outcome. The method of taking the exam is described in more detail in the item Assessment and evaluation of students' work during classes and at the final exam.*

WRITTEN EXAM: the student is obliged to take a written exam that verifies the acquisition of theoretical knowledge and its practical application in the field of dealing with accounting monitoring of various forms of assets, liabilities and capital, as well as income and expenditure with a more complex level of accounting.

**CONTINUOUS ASSESSMENT OF KNOWLEDGE: for more efficient progress of students in teaching, continuous examinations (2 intermediate exams) are carried out. In this way, students acquire smaller teaching units and master the subject material more easily.*

1.7. *Monitoring of student work (add X with the appropriate form of monitoring)*

Attendance	x	Teaching activity		Term paper		Experimental work	
Written exam	x	Oral exam		Essay		Research	
Design		Continuous assessment of knowledge		Paper		Practical work	
Portfolio							

1.8. *Assessment and evaluation of students' work during classes and at the final exam*

Assessment and evaluation of students' work during classes and at the final exam is carried out on the basis of the Study Regulations of the EFFECTUS University of Applied Sciences.

Effectus veleučilište

Allocation of points according to the forms of student work monitoring:

	Attendance	Written exam	Total
I1		16	16
I2		16	16
I3		16	16
I4		16	16
I5		16	16
I6		16	16
OUT OF THE BOX	4		4
TOTAL	4	96	100

Forms of Tracking	Learning outcomes	Teaching method	Method of assessment of knowledge	Maximum number of rating points
Attendance	*Outcomes 1-6*	*Lectures and exercises*	*Record Sheets*	*4*
Written exam	*OUTCOME 1* *Interpret the development and characteristics of public finances and explain the development, objectives, effects and types of public revenues.*	*Lecture, Ask Questions, Discuss*	*Essay Questions*	*48*
Written exam	*OUTCOME 2* *Explain the instruments for financing public expenditure.*	*Lecture, asking questions*	*Essay Questions*	

Written exam	*OUTCOME 3* *To show the importance of the concept and elements of the budget (budget) and public debt.*	*Lecture, Ask Questions, Discuss*	*Essay Questions*	
Written exam	*OUTCOME 4* *To show the importance of the public sector.*	*Lecture, Ask Questions, Discuss*	*Essay Questions*	*48*
Written exam	*OUTCOME 5* *Interpret tax theory, terminology and tax practice.*	*Lecture, asking questions*	*Essay Questions*	
Written exam	*OUTCOME 6* *Explain the tax system in the Republic of Croatia.*	*Lecture, asking questions*	*Essay Questions*	
Total	*/*	*/*	*/*	***100***

Type of student workload	*Hours of student workload*	*ECTS credits*
Attending face-to-face classes	60	2
Field trips/visits outside the college	0	0
Independent study/research	25	0,83
Out-of-classroom preparation and preparation of seminars/presentations	0	0
Work on an out-of-classroom project assignment	0	0
Independent preparation for exams and exam time	80	2,67
Consultation activities	15	0,5
Other	0	0
TOTAL	**180**	**6**

JUDGING:

In order to achieve a positive grade in the course, the student must cumulatively meet two conditions: achieve a total of at least 54 (fifty-four) points in the course and meet the lower point threshold for the adoption of each individual learning outcome, which is 50% of the total points of the learning outcomes.

Grades are calculated based on the following distribution of points:

NUMBER OF POINTS	*RATING*
0,00 – 53,90	*Insufficient (1)*
54,00 – 64,90	*Sufficient (2)*
65,00 – 79,90	*Good (3)*
80,00 – 89,90	*Very Good (4)*
90.00 and more	*Excellent (5)*

The evaluation is carried out in a transparent manner by collecting points. The course is valued with 100.00 points (with the possibility of achieving an additional 8 points on the Challenge learning outcome).

CHALLENGE LEARNING OUTCOME - the student has the opportunity to earn an additional maximum of 8 points through the Challenge learning outcome; The student independently chooses one of the activities proposed in the first lesson, and has the opportunity to independently propose an activity by which he wants to increase the number of points and, with the consent of the course holder, achieves them according to the criteria of the subject. Points for the Challenge learning outcome are not distributed according to the learning outcomes, but the number achieved is an additional number of points to the total number of points achieved according to the learning outcomes.

Before taking the final written exam, each student must meet the prescribed conditions, which primarily means that they have attended the % of classes determined by the Study Regulations and that they have received an electronically encrypted permission to take the exam.

1.9. *Required literature and number of copies in relation to the number of students currently attending classes in the course*

Title	*Number of copies*	*Number of students*

1. N. Šimurina, H. Šimović, Maja Mihelja Žaja, Marko Primorac; PUBLIC FINANCE IN CROATIA, Faculty of Economics and Business in Zagreb 2012.	*5** **students receive compulsory literature in permanent ownership*	*100*
1.10. *Supplementary literature*		
1. Jelčić, B., Public Finances, RRIF plus Zagreb, 2001.		
1.11. *Means of quality monitoring that ensure the acquisition of output knowledge, skills and competences*		
• analysis of exam results, achieved results, level of understanding and knowledge during exercises, practical tasks and group work, • conducting a survey among students, • Evaluation of teachers. • achieved results and level of knowledge presented during the preparation and defense of the final thesis (students who choose the final/graduate thesis in this subject), • analysis of the reports of the Quality Center and • Feedback from students who have already graduated and their employers on the usefulness of the content of this course in the performance of the work they do.		