

**UČNI NAČRT PREDMETA / COURSE SYLLABUS**

<b>Predmet:</b>	Finance
<b>Course title:</b>	Finance

Študijski program in stopnja Study programme and level	Študijska smer Study field	Letnik Academic year	Semester Semester
Prvostopenjski UN študij program Pravo		2.	4.
		2nd	4th

**Vrsta predmeta / Course type** Obvezni/Obligatory

**Univerzitetna koda predmeta / University course code:**

Predavanja Lectures	Seminar Seminar	Vaje Tutorial	Klinične vaje work	Druge oblike študija	Samost. delo Individ. work	ECTS
45		45			90	6

**Nosilec predmeta / Lecturer:** prof. dr. Katarina Zajc

**Jeziki / Languages:** Predavanja / Lectures: Slovenski/Slovenian  
Vaje / Tutorial:

<p><b>Pogoji za vključitev v delo oz. za opravljanje študijskih obveznosti:</b></p> <div style="border: 1px solid black; height: 150px;"></div>	<p><b>Prerequisites:</b></p> <div style="border: 1px solid black; height: 150px;"></div>
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**Vsebina:**  
**Prvi del: Poslovne finance**

1. Predmet poslovnih financ
2. Računovodstvo in poslovne finance
  - 2.1. Finančno poročanje v Sloveniji
  - 2.2. Bilanca stanja in izkaz poslovnega izida
  - 2.3. Analiza finančnih izkazov
3. Finančno načrtovanje

**Content (Syllabus outline):**  
**First part: Corporate Finance**

1. The subject of corporate finance
2. Accounting and corporate finance
  - 2.1. Financial reporting in Slovenia
  - 2.2. Balance sheet and income statements
  - 2.3. Analysis of financial statements
3. Financial planning

- 3.1. Načrtovanje dobička in prelomna točka
- 3.2. Poslovni, finančni in celotni vzvod
- 3.3. Dolgoročno finančno načrtovanje
  
- 4. Odločitve o dolgoročnih naložbah
  - 4.1. Časovna vrednost denarja, zahtevane donosnosti in tveganja
  - 4.2. Strošek kapitala in struktura kapitala
  - 4.3. Neto sedanja vrednost, notranja stopnja donosa
  
- 5. Financiranje podjetja z lastniškimi viri
  - 5.1. Lastniški finančni instrumenti
  - 5.2. Javne delniške družbe na trgu kapitala
  - 5.3. Dividendna politika
  
- 6. Financiranje podjetja z dolžniškimi viri
  - 6.1. Obveznice, bančni krediti, finančni najem
  - 6.2. Bančni produkti in storitve za podjetja
  - 6.3. Plačilna nesposobnost in stečaj

**Drugi del:  
Javne finance**

- 1. Uvod v davke in prispevke
  - 1.1. Optimalna obdavčitev
  - 1.2. Osnovni davčni pojmi in vrste davkov
  - 1.3. Davčna obremenitev in konkurenčnost
  - 1.4. Prevaljevanje davkov
- 2. Davki in socialni prispevki v Sloveniji
  - 2.1. Dohodnina, socialni prispevki in stroški dela
  - 2.2. Davek od dohodka pravnih oseb
  - 2.3. DDV in trošarine

- 3.1. Planning of profit and break-even point
- 3.2. Business, financial and total leverage
- 3.3. Long-term financial planning
  
- 4. Decisions on long-term investments
  - 4.1. Time value of money, required returns and risks
  - 4.2. Cost of capital and capital structure
  - 4.3. Net present value, internal rate of return
  
- 5. Corporate equity financing
  - 5.1. Equity financial instruments
  - 5.2. Listed companies on capital markets
  - 5.3. Dividend policy
  
- 6. Corporate debt financing
  - 6.1. Bonds, bank loans, financial leasing
  - 6.2. Banking products and services for companies
  - 6.3. Insolvency and bankruptcy

**Second part:  
Public Finances**

- 1. Introduction to taxes and social contributions
  - 1.1. Optimal taxation
  - 1.2. Basic tax concepts and types of taxes
  - 1.3. Tax burden and competitiveness
  - 1.4. Tax shifting
- 2. Taxes and social contributions in Slovenia
  - 2.1. Personal income tax, social contributions and labor costs
  - 2.2. Corporate income tax
  - 2.3. VAT and excise duty

**Temeljni literatura in viri / Readings:**

Katarina Zajc in drugi: Gradiva za predmet Finance na spletni strani predmeta.

Igličar, Aleksander, Marko Hočevar, Maja Zaman Groff: Računovodski izkazi za pravnike, Pravna fakulteta, 2019.

Čok Mitja, Cirman Andreja in drugi: Javne finance v Sloveniji, Univerza v Ljubljani, Ekonomska fakulteta, 2021.

**Cilji in kompetence:**

**Objectives and competences:**

Namen predmeta je seznaniti študente z osnovnimi ekonomskimi koncepti s področja financ, ki so osnova za razumevanje finančnih predpisov in aktualnih vprašanj s tega področja.

Na praktični ravni se predvideva, da študentje spoznajo ureditev finančnega poslovanja, načrtovanja in poročanja ter obdavčitve v podjetniškem sektorju v Sloveniji.

Pridobljeno znanje je mogoče neposredno uporabiti pri delovanju v zasebnem in v javnem sektorju.

The purpose of the course is to acquaint students with the basic economic concepts in the field of finance which are the basis for understanding financial regulations and topical questions in this field.

On practical level it is expected that students learn about the arrangements for financial operations, planning and reporting as well as tax payments in the corporate sector in Slovenia.

The acquired knowledge can be applied directly to activities in the private and public sectors.

**Predvideni študijski rezultati:**

Znanje in razumevanje:

Študentje pridobijo razumevanje osnovnih ekonomskih in pravnih pojmov s področja poslovnih financ, davkov in prispevkov. Po opravljenih obveznostih so študentje sposobni argumentirano interpretirati zakonske določbe s področja in spremljati ter analizirati slovensko prakso.

Študenti povezujejo pridobljene znanje predvsem z drugimi predmeti s področja ekonomije, gospodarskega prava in prava socialne varnosti. Predmet zagotavlja vsebinske podlage za razumevanje korporacijske in insolvenčne zakonodaje ter predpisov s področja finančnega sistema in javnih financ.

**Intended learning outcomes:**

Knowledge and understanding:

Students gain understanding of basic economic and legal concepts of corporate finance, taxes and social contributions. After completing their obligations students are capable of argumentative interpretation of legislative provisions and of following and analyzing Slovene practice.

Students link the acquired knowledge mainly with other courses in the field of economics, commercial law and social security law. The course assures the contextual groundwork for understanding of corporate and insolvency law as well as regulations in the field of the financial system and public finance.

**Metode poučevanja in učenja:**

Predavanja: razlaga temeljnih teoretičnih konceptov, analiza ureditve v slovenskem pravnem redu in obravnava primerov iz prakse.

**Learning and teaching methods:**

Lectures: explanations of basic theoretical concepts, analysis of the arrangements in the Slovenian legal order and discussions of cases from practice.

**Načini ocenjevanja:**

Delež (v %) /

Weight (in %)

**Assessment:**

Pisni izpit.  Izpit se oceni z ocenjevalno lestvico od 5 – 10: od 6-10 (pozitivno) oziroma 5 (negativno); ob upoštevanju Statuta UL in pravil Pravne fakultete.	100%	Written exam.  Exam is graded on the scale 5-10 where 6-10 are the passing grades and 5 is a fail, in accordance with the UL Statute and the rules of the Law Faculty.
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**Reference nosilca / Lecturer's references:**

- COWEN, Tyler, GLAZER, Amihai, ZAJC, Katarina. Credibility may require discretion, not rules. *Journal of Public Economics*. [Print ed.]. 2000, vol. 76, issue 2, str. 295-306. ISSN 0047-2727. [COBISS.SI-ID [3856465](#)]
- DIMITROVA-GRAJZL, Valentina, GRAJŽL, Peter, ZAJC, Katarina. Understanding modes of civil case disposition : evidence from Slovenian courts. *Journal of comparative economics : the journal of the Association for Comparative Economic Studies*. Dec. 2014, vol. 42, no. 4, str. 924-939, table. ISSN 0147-5967. <http://www.sciencedirect.com/science/article/pii/S0147596714000316>. [COBISS.SI-ID [14096721](#)]
- ZAJC, Katarina, MULEC, Breda. New challenges in the field of ambient air protection, with an emphasis on the economic efficiency of chimney-sweeping services. *Lex localis : revija za lokalno samoupravo*. [Tiskana izd.]. jul. 2013, letn. 11, št. 3, str. 311-324. ISSN 1581-5374. [COBISS.SI-ID [12357197](#)]
- GRAJŽL, Peter, DIMITROVA-GRAJZL, Valentina, ZAJC, Katarina. Inside post-socialist courts : the determinants of adjudicatory outcomes in Slovenian commercial disputes. *European journal of law and economics*. Feb. 2016, vol. 41, iss. 1, str. 85-115. ISSN 0929-1261. <http://link.springer.com/article/10.1007/s10657-015-9506-z/fulltext.html>, DOI: [10.1007/s10657-015-9506-z](https://doi.org/10.1007/s10657-015-9506-z). [COBISS.SI-ID [14403153](#)]
- GRAJŽL, Peter, ZAJC, Katarina. Litigation and the timing of settlement : evidence from commercial disputes. *European journal of law and economics*. May 2017, vol. 44, iss. 2, str. 287-319. ISSN 0929-1261. [COBISS.SI-ID [15845969](#)]