

Study program: Public Financial Management			
Type and level of study: Master studies (second level)			
Course: Financial Management in Public Administration			
Teacher in charge: Predrag Stančić, Milan Čupić			
Language of instruction: English			
ECTS: 8 (eight)			
Prerequisites: /			
Semester: Winter semester			
Course objective: Development of knowledge about the context, framework and procedures of financial management in public administration. Special emphasis is placed on the development of theoretical and practical knowledge and skills in the field of evaluation of planned investments, selection of funding sources and evaluation of the effects of decisions made. Given that public administration organizations should act in the public interest, knowledge regarding the application of cost-benefit analysis is important. Also, given the limited sources of funding for public administration, knowledge of project financing by public-private partnerships is necessary.			
Learning outcomes: Upon the completion of the course students will be able to: <ul style="list-style-type: none"> • understand the financial environment relevant to public administration organizations; • understand the institutional and legal framework of financial management in public administration; • apply procedures for assessing the financial and economic profitability of investment projects in public administration; • analyze and select alternative sources of funding in public administration; • understand and implement public-private partnerships; • manage cash flows, other financial assets and inventories. 			
Content of the course: Lectures: Context and framework of financial management in public administration; New public management and public value; Time value of money; Risk and return; Cost-benefit analysis of investment projects in public administration; Performance management in public administration; Financial sources of public administration. Practical teaching: Lab classes, case studies, student papers, other methods of teaching.			
Literature: - Bandy, G. (2011). Financial Management and Accounting in the Public Sector. New York, NY: Routledge			
Hours of active teaching			Other classes: 0
Lecture: 30	Practice: 30	Other forms of classes: 0	Independent work: 0
Teaching methods: Professor's lectures, case studies, discussions, analysis of current developments in capital markets.			
Examination methods (maximum 100 points)			
Exam prerequisites	No. of points:	Final exam	No. of points:
Student's in-class activity	10	Written test	70
Tests	0		
Seminar	0		
Case studies	20		
Grading System			
Grade	No. of Points	Description	
10	91-100	Excellent	
9	81-90	Exceptionally good	
8	71-80	Very good	
7	61-70	Good	
6	51-60	Passing	
5	0-50	Failing	