

**QUESTIONS OF STATE FINAL EXAMINATION FOR BACHELOR'S STUDIES
FOR THE STUDY PROGRAMME **FBI** IN THE ACADEMIC YEAR 2022/2023**

ECONOMIC THEORY - FBI

1. Reproductive process in the economy. The nature and functions of the market mechanism. Formation of market equilibrium in neoclassical theories. The elasticity of demand and supply. The spider web theorems.
2. A theory of rational consumer behavior. Cardinal and ordinal approach to utility.
3. Producer decision-making and profit maximization in perfect and imperfect competition.
4. Factor market. Valuation of factors of production. Producer decision-making in the factor market in conditions of perfect and imperfect competition.
5. Theoretical approaches to aggregate demand and aggregate supply. Basic models of aggregate market and macroeconomic equilibrium. Models of the economy (two-sector, three-sector and four-sector models of the economy).
6. The goods market and the derivation of the IS curve. The money market and derivation of the LM curve. Macroeconomic equilibrium in the ISLM model.
7. Theoretical and practical problems of measuring economic performance. Basic and extended Solow's model of economic growth.
8. Consumption, savings and investment. Classical, neoclassical and Keynesian theories of consumption and savings. Expenditure model in closed and open economy.
9. Economic and political cycle theory. Theoretical views on countercyclical measures using stabilisation policies (fiscal and monetary policy) in the AD-AS and IS-LM models.
10. The role of money in the economy, monetary aggregates. The neo-Keynesian and monetarist approach to the demand and supply of money. The quantitative theory of money. Money and deposit multiplier.
11. Theoretical interpretation of inflation and anti-inflationary policies. Unemployment, the concept of full employment. The relationship between inflation and unemployment. The relationship between output and employment.
12. Economic policy and its origin, development, concepts, carriers, and goals. The role of the state in the economic system. Theoretical and practical approaches to the implementation of economic policy. Institutional conditions of economic policy.
13. Monetary policy, its instruments and types. The impact of monetary policy on price level developments, employment, gross domestic product and balance of payments. Monetary policy transmission mechanisms. Non-standard monetary policy and its application today.
14. External economic policy. The openness of the economy. External economic policy instruments. Locomotive theory. The principle of imported inflation.
15. Social policy, distribution policy (Lorenz curve, Gini coefficient), active and passive employment policies.
16. Competition policy. Forms of restriction of competition. Indicators of industry structure. Assessment of economic policy results (comparison of various indicators and indices).
17. International economic relations. Movement of goods and services – position of the Slovak Republic in international trade (the largest partners in export and import). Brief characteristics of capital movements, scientific and technical knowledge and labour.
18. Competitiveness in the world economy. Definition and levels of competitiveness. Methodology of evaluation according to selected international criteria and position of the Slovak Republic (positive and problematic areas of the Slovak Republic).
19. Centers of the world economy and peripheral areas. Specific features of different centers of the world economy. The position of China and other BRICS countries.
20. International economic integration. Characteristics of individual forms of international economic integration. European integration – main milestones, problem areas and current situation.

BUSINESS FINANCING - FBI

1. The financial system and its functions. Financial market. Structure of the financial market. Functioning of the financial market. Financial market participants.
2. Money market. The nature, structure and instruments in the money market. Valuation of money market instruments.
3. Capital market. Nature, division of the capital market. Capital market participants. Capital market instruments.
4. Stock, types of stocks and their characteristics. Dividend policy, types and factors of dividend policy.
5. Bonds as a capital market instrument. Classification of bonds. Bond issuance and bond valuation.
6. Stock exchanges as an economic category. The nature and meaning of stock exchanges. Bratislava Stock Exchange (BCPB), a.s., its foundation and origin. Authorities of BCPB, a.s.
7. Exchange trading system and pricing of securities – fixing and continuous quotation. Order types in trading.
8. Collective investment. Unit certificates and mutual funds, nature and meaning.
9. Fundamental vs Technical Analysis (essentials, differences, professional use, bottom-up vs top-down approach)
10. Value vs Growth Investing (essentials, differences, availability)
11. Optimal portfolio (return, risk, Markowitz theory, graphical approach)
12. Efficiency of financial markets (conditions and nature of efficient market theory, forms of efficiency, levels of efficiency, current status)
13. Risk in investing (nature, distribution, hedging)
14. Investment process (investment, stages of investment process, screening, ranking)
15. Alternative investments (characteristics, nature, availability, reason for investing in alternatives, ESG concept)
16. The position of the National Bank of Slovakia in the Eurosystem.
17. The European Central Bank (decision-making, role of the ECB) and Eurosystem monetary policy.
18. Active operations of banks (classification of active operations of banks, lending operations of banks, credit process).
19. Passive operations of banks (deposit products of banks in the narrow and broader sense, legislative accounts).
20. Risks in the banking sector (financial and non-financial risks, characteristics of individual risks).

PRIVATE AND PUBLIC FINANCE-FBI

1. Basic attributes and principles of corporate finance. Definition of enterprise. Classification of enterprises by organisational legal form
2. Financial management of the enterprise. Capital and asset structure of the enterprise.
3. Financial statements. Balance sheet. Profit and loss account. Cash Flow Statement. Nature, purpose, and the basic structure of the statements.
4. Costs of the enterprise – nature and importance. Cost classification. Types of costs. Breakdown of costs depending on the volume of the services. Cost breakdown calculation.
5. Enterprise revenue – nature and importance. Economic result and its forms.
6. Financial resources of the enterprise. Internal and external sources of financing. Raising capital from internal and external sources. Obtaining financial resources in the form of credit.
7. Depreciation. Accounting and tax depreciation. Depreciation methods.
8. Business valuation. Book value. Substance value. Yield method. EVA. Dividend method. Free CF discounted free CF method.
9. Financial analysis of the enterprise. The nature, goal and importance of the financial analysis of the enterprise. Indicators of financial analysis. Retrospective financial analysis.
10. Bankruptcy and creditworthy models of financial analysis. Altman model. Taffler model. Springate model. Beerman test. Creditworthiness index. Quick test. Argenti model.
11. Public finance – nature and importance. Functions of public finance: allocative, redistributive and stabilizing.
12. Economic analysis of public goods. Classification of goods. Goods provided by the public sector.
13. Externalities. Classification of externalities. Options for solving the problem of externalities.
14. Public decision-making on non-market activities of the state – public choice. Voting mechanisms. Factors influencing the individual decision of the voter – citizen.
15. Public revenue – nature and importance. Classification of public revenue. Characteristics of taxes and fees, subsidies and grants.
16. Tax efficiency and tax burden. Pension and substitution effect of taxes. Excessive tax burden. Optimal tax system. Tax system of the Slovak Republic.
17. Budget system of public administration. EU budget. Budget process.
18. State budget. Economic characteristics of the state budget. Revenue and expenses of the state budget. Views on the deficit the state budget. Budgetary principles.
19. Public debt. The nature, causes and structure of public debt. Forms of government debt and the main causes of its growth. Consequences of public debt. Debt brake.
20. Public spending. The essence, development and functions of public expenditure. Factors affecting the growth of public expenditure. Methods for assessing the effectiveness of public spending. Limits on public expenditure.