

## **LOCAL FINANCE**

**Financial Economics Faculty**

**Year of study: 4<sup>th</sup>**

**Credits: 4 ECTS**

**Practical classes: 144**

**Optional**

**Lecturers: Lecturer E. Dotsenko**

**Purpose:** To study the principles of organizing local finance, its structure and basics of management based on the division of functions and authorities of state and local governing bodies.

**Objective:** theoretical knowledge and practical skills in the field of formation and use of financial resources of local government bodies and businesses of the local economy.

**Subject:** financial relations arising in the process of formation and use of financial resources at various levels of the administrative and territorial division.

**Content of the subject is revealed in the topics:** Problems of formation and development of local finance in Ukraine. The rights and duties of local authorities and government on the formation and use of budgets. Organization of the budget process at the local level. Specific features of the formation of local budget revenues. Local borrowing as a tool for renovation of local budget. Conditions for the formation and main directions of using extrabudgetary funds. Fundamentals of budget financing. Financial planning, specific features of preparation of financial plans in the public sector. Ways to improve interbudgetary relations in Ukraine. Models of interbudgetary relations used in the world. The structure of local budgets in foreign countries. The use of world experience of local finance in Ukraine. Influence of local finance on the economic development of the regions. The role financial departments, offices and tax offices play in financial planning of regions. Financial control on the formation and use of local budgets.

**Supporting lectures and practical classes:** computer, multimedia equipment, didactic materials.

**Assessment:** written test, performance of individual tasks, test, lecture and practical modules, test.

**Teaching methods:** interactive (thought-provoking) lectures, role plays, case-studies, business simulations.

**Instructional Support:** reference compendium of lectures, teaching materials, control tests.

**Examination method:** written test.

**Registration for the course:** none.

**Registration for the exam:** as scheduled.

**Language:** Ukrainian or Russian.