

# Syllabus

## *Course Description*

Course Title	Italian Accounting Standards
Course Code	27353
Course Title Additional	
Scientific-Disciplinary Sector	SECS-P/07
Language	Italian
Degree Course	Bachelor in Economics and Management
Other Degree Courses (Loaned)	
Lecturers	Dott. Luca Menicacci, Luca.Menicacci@unibz.it <a href="https://www.unibz.it/en/faculties/economics-management/academic-staff/person/39639">https://www.unibz.it/en/faculties/economics-management/academic-staff/person/39639</a>
Teaching Assistant	
Semester	First semester
Course Year/s	3
CP	6
Teaching Hours	36
Lab Hours	-
Individual Study Hours	-
Planned Office Hours	
Contents Summary	The course deals with the Italian accounting environment and the accounting standards used for preparing financial statements. It covers financial reporting alongside non-financial reporting, with particular emphasis on sustainability issues. The topics are approached comparatively with international accounting standards (IFRS) to provide students with a comprehensive understanding of accounting practices.
Course Topics	<p>The course consists of two integrated parts:</p> <ol style="list-style-type: none"> <li>1. Financial statements preparation: the classes in this part deal</li> </ol>

	<p>with key aspects of the course and provide a framework of fundamentals in financial statements preparation according to Italian GAAP:</p> <ol style="list-style-type: none"> <li>fundamental characteristics of financial information;</li> <li>formal aspects of financial statements;</li> <li>substantial aspects of financial statements;</li> <li>non-financial and sustainability reporting.</li> </ol> <p>2. Accounting practice: the classes in this part review and apply the main concepts of the first part. Also, new and complementary topics are covered:</p> <ol style="list-style-type: none"> <li>incorporation of companies and equity financing;</li> <li>accounting for retained earnings;</li> <li>employees' salaries and cost of personnel.</li> </ol>
<b>Keywords</b>	Financial Accounting, Double-entry bookkeeping, OIC (Italian GAAP), Financial Statements, Non-financial Reporting
<b>Recommended Prerequisites</b>	<p>Attendance of the course Introduction to Accounting is strongly suggested to follow these lectures properly.</p> <p>Knowledge of chapters 1, 4, 6, 7, 11 and 12 of the textbook F. Giunta, M. Pisani, La Contabilità Generale, (Milano, Apogeo) is a pre-requisite for the attendance of this course.</p>
<b>Propaedeutic Courses</b>	
<b>Teaching Format</b>	Lectures (financial statement presentation) and exercise sessions (double-entry bookkeeping). Attending students are required to hand in group assignments, including accounting practice problems and open-ended questions on real financial statements.
<b>Mandatory Attendance</b>	Not compulsory but recommended
<b>Specific Educational Objectives and Learning Outcomes</b>	<p>Knowledge and understanding</p> <p>Field: economics</p> <p>Knowledge of the economic theory of the demand and supply of goods and services, equilibrium and pricing mechanisms in market economies;</p> <p>knowledge of the theories of competition in markets with respect to classical, neoclassical and evolutionary theoretical models</p> <p>knowledge of the basic theorems of welfare economics</p> <p>understanding of the behaviour of microeconomic actors, with</p>

	<p>particular reference to theories of consumption, the firm and the application of game theory</p> <p>knowledge of the fundamentals of political-economic activities and collective decisions</p> <p>understanding of the role and management of public goods, the role of institutions and information</p> <p>understanding of the effect of economic policy actions in specific sectors and the role of research, development and innovation</p> <p>knowledge of various macroeconomic models for analysing economic changes in the short and medium term, understanding of the causes of economic growth</p> <p>knowledge and understanding of the role of expectations in financial markets, for consumption and for monetary and fiscal policies</p> <p>understanding of exchange rate mechanisms and monetary and fiscal policies in the European Monetary Union</p> <p>Understanding the use of non-renewable resources and the principles of sustainability</p> <p>Understanding of the effects of digitisation on economic and business activities</p> <p>Knowledge of the mechanisms underlying effective communication of theoretical and empirical economic arguments in three languages: Italian, German and English</p> <p>Ability to apply knowledge and understanding</p> <p>Economics</p> <p>to be able to carry out an analysis of the demand for goods and services and assess the cost structure, its role and its importance for business decisions</p> <p>to be able to critically compare the various theories of the enterprise</p> <p>to be able to conduct an analysis of the role and function of macroeconomic variables in closed economies, in the short, medium and long term</p> <p>knowing how to carry out an analysis of the economic behaviour of public and private actors using game theory</p> <p>being able to assess the role of governments and the need for political-economic interventions in market economies</p>
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	<p>being able to formulate economic policy objectives and assess their results, and to use available information to assess the appropriateness of monetary and fiscal policies with respect to macroeconomic variables</p> <p>be able to use available information to apply and understand the fundamentals and operational implications of theories of competition and industrial policies</p> <p>knowing how to analyse economic activity with regard to sustainability</p> <p>be able to communicate the results of economic analyses prepared according to international professional standards in three languages: Italian, German and English</p>
<b>Specific Educational Objectives and Learning Outcomes (additional info.)</b>	<p>Knowledge and understanding</p> <p>Knowledge of Italian GAAP and understanding of their use in financial statement preparation.</p> <p>Ability to apply knowledge and understanding</p> <p>At the end of this course, students will have the methodology to:</p> <p>a) prepare financial statements according to Italian GAAP; b) understand and interpret financial statements.</p> <p>Making judgments</p> <p>Ability to match every business operation with the appropriate accounting standard</p> <p>Communication skills</p> <p>Ability to reason about the characteristics of Italian GAAP.</p> <p>Learning skills</p> <p>Ability to understand the differences between IFRS and Italian GAAP.</p>
<b>Assessment</b>	<p>A. Attending Students</p> <ul style="list-style-type: none"> <li>- Assignments, to be solved in groups, including accounting practice problems and open-ended questions on real financial statements.</li> <li>- Midterm, written exam, including multiple-choice questions, exercises, and open-ended questions, covering the first part of the course topics.</li> <li>- Final, written exam, including multiple-choice questions, exercises</li> </ul>

	<p>and open-ended questions, covering the second part of the course topics.</p> <p>B. Non-attending Students</p> <ul style="list-style-type: none"> <li>- Final, written exam, including multiple-choice questions, exercises and open-ended questions, covering all the course topics.</li> </ul>
<b>Evaluation Criteria</b>	<p>A. Attending Students</p> <ul style="list-style-type: none"> <li>- Assignments 20%;</li> <li>- Midterm 30-40%;</li> <li>- Final 40-50%.</li> </ul> <p>Attending students' total grade will weigh the final exam more heavily if students do better on the final than on the midterm exam. That is, the final score in the course will be determined using the following formula:</p> $\text{Final score} = 0.20 \times (\text{group assig.}) + \text{Max} \{ (0.30 \times \text{midterm exam score} + 0.50 \times \text{final exam score}), (0.40 \times \text{midterm exam score} + 0.40 \times \text{final exam score}) \}$ <p>B. Non-attending Students</p> <ul style="list-style-type: none"> <li>- Not attending students are evaluated through a final exam (100%)</li> </ul>
<b>Required Readings</b>	<ol style="list-style-type: none"> <li>1. F. Giunta, M. Pisani, <i>Il bilancio</i>, Milano, Apogeo, quinta edizione, (2023)</li> <li>2. F. Giunta, M. Pisani, <i>La contabilità generale</i>, Milano, Apogeo, (2018)</li> </ol>
<b>Supplementary Readings</b>	<p>Additional readings and exercises will be provided in OLE.</p> <p>For those who need a basic understanding of the Italian accounting system, we recommend reading:</p> <ul style="list-style-type: none"> <li>• F. Giunta, <i>Economia Aziendale</i>, terza edizione, CEDAM (2018).</li> </ul> <p>For additional exercises on double-entry bookkeeping to prepare for this course, we recommend the following:</p> <ul style="list-style-type: none"> <li>• L. Bini, F. Mazzi, <i>Esercizi e complementi di Economia Aziendale</i>, terza edizione, CEDAM (2024);</li> <li>• R. Mazzotta, <i>La contabilità generale. Gli esercizi</i>, terza edizione, Franco Angeli (2020).</li> </ul>

Further Information	
Sustainable Development Goals (SDGs)	Quality education, Decent work and economic growth, Climate action, Responsible consumption and production, Sustainable cities and communities