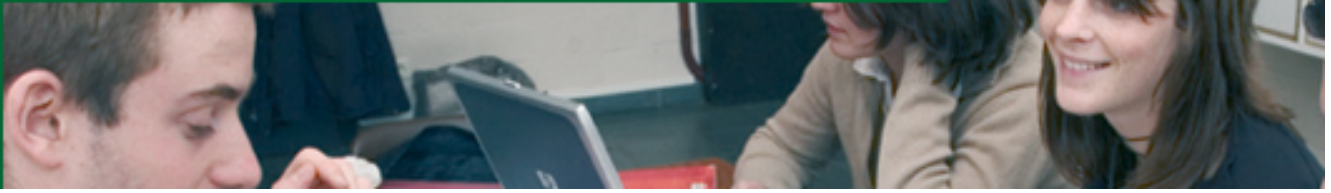


Faculty of Economic, Social and Political Sciences



ECGE1314 Financial Studies

[30h+10h exercises] 4 credits

Teacher(s): Nihat Aktas
Language: French
Level: First cycle

Aims

This course is focused on the contribution of financial theory in decision-making processes during situations of uncertainty. The decisions to be taken can be distinguished in terms of their short- or long-term duration. Long-term decisions include investment choices, financing choices and dividend policies. Short-term decisions related to treasury, client-supplier account and stock management.

Analysis will thus be restricted to maximisation of a company's value and more particularly maximisation of shareholders' wealth. Within this theoretical framework, the financial approach can provide precise answers that make it possible to structure the decision-making process. Limiting the theoretical framework in this way by no means indicates that the final decisions taken by companies should be limited to this single dimension without considering the interests of the numerous parties involved in the life of the company (shareholders, managers, employees, suppliers, etc.)

It is also recognised these days that businesses have a social responsibility and that their thinking needs to include an ethical dimension. However, the Finance course focuses only on the financial dimension of the decision-making process, whilst acknowledging that businesses are not guided simply by this one dimension.

Analysing business financing decisions requires an understanding of the mechanisms of price formation at play in a financial market and more specifically, of the relation in the market between expected profit and risk taken.

The final part of the course, which aims to meet the course's initial objective of providing students with a " broad cultural overview" of Financial Studies, introduces students to models that do not fit into the traditional approach.

Other information (prerequisite, evaluation (assessment methods), course materials recommended readings, ...)

Prerequisite: Financial Statement Analysis

Other credits in programs

ARCH12BA	Deuxième année de bachelier en sciences de l'ingénieur, orientation ingénieur civil architecte	(4 credits)	
ECAP21	Première licence en sciences de gestion	(4 credits)	Mandatory
ECGE13BA	Troisième année de bachelier en sciences économiques et de gestion	(4 credits)	Mandatory
FSA13BA	Troisième année de bachelier en sciences de l'ingénieur, orientation ingénieur civil	(4 credits)	
GEST1PM	Année d'études préparatoires au master en sciences de gestion (60 et 120)	(4 credits)	Mandatory
SINF12BA	Deuxième année d'études de bachelier en sciences informatiques	(4 credits)	
SINF13BA	Troisième année d'études de bachelier en sciences informatiques	(4 credits)	