



FACULDADE DE DIREITO
Universidade de Lisboa

Curricular unit sheet

Course – Law and Management

Curricular unit

Accounting and Financial Reporting

Responsible Academic staff and respective workload in the curricular unit (enter full name)

Assistant Professor with Aggregation Maria João Guedes

Learning outcomes of the curricular unit

The course aims to provide students with the necessary skills to prepare and interpret the main financial statements.

To that end, we will cover the main concepts of financial accounting needed to prepare the balance sheet, the net income statement, the cashflow statement, the statement of changes in equity and notes.

Finally, we will analyse and interpret the financial statements.

Course Unit Content (main topics covered in the course)

1. What is Corporate Governance?

Topics covered:

Objectives:

i) Theoretical background (Theory of the firm; Agency Theory; Stakeholders Theory; Other theories

Models of corporate governance;

Presentation of some Corporate Governance scandals: What can we learn from the scandals?

2. What are the good practices of “Corporate Governance?”

Topics covered:

Internal mechanisms:

i) The role of the board:

a) Role, responsibility and duties of Executive and Non-executive Directors;

b) Separation of powers : CEO vs Chairman;

c) The role of diversity;

ii) The role of remuneration;

iii) The role of capital structure;

iv) Dispersion vs concentration of ownership;

a) Special types of shareholders: Families, State, Employees;

b) The role of institutional investors;

External mechanisms

i) Corporate Governance Codes

a) In Portugal



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- b) The codes around the world
- ii) Takeovers

3. Does Corporate Governance matter?

Topics covered:

Empirical evidence on performance;
Empirical evidence on earnings management;
Empirical evidence in other domains (e.g. innovation);

4. What is the future for corporate governance?

Topics covered:

The search for new theoretical foundations;
What new avenues of research can be out there?

Teaching methodologies (including evaluation)

The evaluation assessment has 4 components:
Individual paper presentation + Essay (30% final grade);
Group paper presentation + Essay (30% of final grade);
Discussion in class (10% of final grade);
Final Exam (30% of final grade), with a minimum grade of 8.5/20.

For the re-seat exam:
Final Exam (100% of final grade).

Main Bibliography

Corporate Governance and Accountability, Jill Solomon, Wiley