

## DESCRIPTION OF THE SUBJECT OF DOCTORAL STUDIES

The title of the subject	Field of science(branch) code	Faculty	Department
Theory and Research of Financial Accounting	Management S 003	Faculty of Economics and Business Administration (FEBA), Kaunas faculty	Department of Accounting and Audit, FEBA; Institute of Social Sciences and Applied Informatics, KnF
Form of implementation	Volume of the subject in credits	Form of implementation	Volume of the subject in credits
lectures		consultations	1
individual	6	seminars	

### Annotation of the subject

#### **The purpose of the subject, annotation**

The aim of the subject is to provide doctoral students with knowledge and develop analytical skills in the fields of financial accounting theories, research and regulation.

Students will understand the methodology, paradigms, development of theories of financial accounting theories, and their applicability in research. The course is designed to analyze aspects of the implementation of financial accounting theories in various regulatory systems: in the private sector according to Lithuanian Financial Reporting Standards (LFRS), in the public sector according to Public Sector Accounting and Financial Reporting Standards (PSAFRS) and internationally according to International Financial Reporting Standards (IFRS). The student will assess the impact of regulation on the information generated by financial accounting, its stakeholders, the economics and legal entities of various forms, categories and areas of activity.

Student will be able to analyze and evaluate the dependence of chosen and disclosed by companies financial and non-financial information in a constantly changing business environment and the impact on decisions made by various stakeholders, to conduct research in the field of financial accounting, non-financial reporting applying the accepted methodological framework.

#### **The content (topics):**

1. The concept of accounting theory. Development of accounting theories. Accounting as a science.
2. Methodology for creating and developing accounting theories. Accounting paradigms and research methodology in accounting.
3. Normative accounting theories. Disadvantages of traditional historical price accounting. Relationship between capital, profit concepts and valuation systems. Current purchase price system. Current exit price system. Current purchasing power accounting system. Advantages and disadvantages of theories.
4. Concept and composition of the conceptual system. Lithuanian Financial Reporting Standards, regulation of main accounting elements. Accounting practice development (digitization, new areas of accounting).
5. Regulation and evaluation of public sector accounting and financial reporting.
6. Politics and economics of accounting regulation. Approaches to the free market and the need for regulation. Theories of accounting regulation: Theory of Public Interest, Capture Theory, Theory of Economic Interest Groups. Accounting regulation as a political process. Consequences of economic accounting regulation.
7. Positive accounting theory. Origin and assumptions of Positive Accounting Theory, main hypotheses. Variety and means of accounting manipulations (profit management, profit smoothing, "taking a bath", creative accounting). Advantages and disadvantages of the theory.
8. Systems oriented theories in accounting. Legitimacy Theory, Stakeholder Theory.

9. International Financial Reporting Standards, their application, significance and substance, tendencies.
10. International and European Sustainability Reporting Standards. New requirements for non-financial reporting. Integrated reporting. Practice and problems in the world.

#### Assessment

Exam (70%) and project (30%) based on the topics of financial accounting theories and its application, relying on the latest scientific publications, providing the generalization and insights of the analyzed topic. The volume of the paper is 20-25 pages.

#### Reading list:

1. Lithuanian Financial Reporting Standards and their Interpretations – avnt.lrv.lt
2. International Financial Reporting Standards and International Sustainability Reporting Standards– <https://www.ifrs.org/> and European Sustainability Reporting Standards [https://eur-lex.europa.eu/legal-content/LT/ALL/?uri=PI\\_COM:C\(2023\)5303](https://eur-lex.europa.eu/legal-content/LT/ALL/?uri=PI_COM:C(2023)5303)
3. International Public Sector Accounting Standards (IPSAS)– <https://www.ipsasb.org/publications/2021-handbook-international-public-sector-accounting-pronouncements> and National Public Sector Accounting and Financial Reporting Standards <https://finmin.lrv.lt/lt/veiklos-sritys/apskaita-ir-atskaitomybe/viesojo-sektoriaus-subjektu-apskaita-ir-atskaitomybe/finansine-atskaitomybe/viesojo-sektoriaus-apskaitos-ir-finansines-atskaitomybes-standartai-vsafas/>
4. Rudžionienė, K. (2012). Finansinės apskaitos teorijos (Theories of Financial Accounting). Monograph. – Vilnius: Vilnius University, Vilnius University Press, 2012. – 344 p.
5. Subačienė, R., Mackevičius, J. (2016). Lietuvos buhalterinės apskaitos sistema: praeitis, dabartis, perspektyvos (Lithuanian accounting system: past, present and prospects) monograph. Vilnius: PC "Akademine leidyba", 464p.
6. Deegan, Craig; Unerman, Jeffrey (2021) Financial Accounting Theory. 2<sup>nd</sup> ed. Roseville, NSW: McGraw–Hill.
7. McGowan, S., Rankin, M., McGowan, P., Ferlauto, K. (2017) Contemporary Issues in Accounting. Wiley, 2nd ed.
8. Godfrey, J., Hodgson, A., Tarca, A., Hamilton, J., Holmes, S. (2010). Accounting theory. 7th ed. Wiley, 544p.
9. Riahi – Belkaoui, Ahmed. (2004) Accounting theory. Thomson, University of Illinois. 3rd ed.
10. Lane, M., Tregidga, H., Unerman, J. (2022). Sustainability Accounting and Accountability, NY, Routledge
11. Scott, W., R., O’Brien, P. (2019). Financial Accounting Theory. Pearson.
12. Wolk, Harry I., Dodd, James L., Rozycki, John J. (2016). Accounting Theory: Conceptual Issues in a Political and Economic Environment. 9th ed. SAGE Publications. 672 p.
13. Weirich, Thomas R. (2020) Accounting & Auditing research: tools & strategies / Thomas R. Weirich, Thomas C. Pearson, Natalie T. Churyk. 7th ed. John Wiley & Sons, Inc. 221p.

Name, surname of the consulting lecturers	Scientific degree	The publications in the field of science (branch) published in the last 5 years
<b>Rasa Subačienė</b>	Prof.dr.	<ol style="list-style-type: none"> <li>1. Subačienė, R., and Tamulevičienė, D. (2024). Artificial Intelligence in Accounting Business and Education: Theoretical Approach. In J. Dyczkowska (Ed.), <i>Human versus Machine: Accounting, Auditing and Education in the Era of Artificial Intelligence</i> (pp. 114-134). Publishing House of Wrocław University of Economics and Business. DOI: 10.15611/2024.58.1.07</li> <li>2. Pileckaitė, Odeta; Subačienė, Rasa. Integrating sustainability into corporate financial management // <i>Theoretical economics letters</i>. Glendale: Scientific Research Publishing Inc. ISSN 2162-2078. eISSN 2162-2086. 2024, vol. 14, no. 3, p. 915-950. DOI: 10.4236/tel.2024.143048.</li> <li>3. Subačienė, Rasa; Budrionytė, Ramunė; Žemgulienė, Jolanta; Faituša, Ivita; Rudžionienė, Kristina. Economic shocks and perceptions of efficiency changes: the cases of Lithuania and Latvia // <i>Economies</i>. Basel: MDPI. eISSN 2227-7099. 2024, vol. 12, iss. 1, art. no. 14, p. [1-24]. DOI: 10.3390/economies12010014.</li> <li>4. Subačienė, Rasa; Tamulevičienė, Daiva; Christauskas, Česlovas. Covid-19 pandemic impact on business: Case of Lithuania. <i>Accounting and business in a sustainable post-Covid world: New perspectives and challenges</i>. Wrocław : Publishing House of Wrocław University of Economics and Business, 2022. p. 26-44. ISBN 9788376959962. eISBN 9788376959979. DOI: 10.15611/2022.997.9.02.</li> <li>5. Subačienė, Rasa; Budrionytė, Ramunė; Žemgulienė, Jolanta; Faituša, Ivita. Modern accounting specialist in new economic reality: cases of Lithuania and Latvia // <i>Administrative sciences</i>. Basel: MDPI. eISSN 2076-3387. 2022, vol. 12, no. 4, art. no. 124, p. [1-18]. DOI: 10.3390/admsci12040124.</li> <li>6. Faituša, I., Subačienė, R., Mačerinskienė, A. 2020. Challenges of Outsourcing Accounting in Latvia and Lithuania, <i>Entrepreneurship and Sustainability Issues</i> 7(4): 2883-2896. <a href="https://doi.org/10.9770/jesi.2020.7.4(20)">https://doi.org/10.9770/jesi.2020.7.4(20)</a></li> <li>7. Subačienė, R., Alver, L., Brūna, I., Hladika, M., Mokošová, D., Molín, J. 2018. Evaluation of accounting regulation evolution in selected countries // <i>Entrepreneurship and sustainability issues</i>. Vilnius: Entrepreneurship and Sustainability Center. 2018, vol. 6, no. 1, p. 139-175. DOI: 10.9770/jesi.2018.6.1(11).</li> <li>8. Subačienė, R., Kazlauskienė, L., Senkus, K. 2018. Evaluation of demand of accounting and audit specialists in Lithuania // <i>Устойчивое развитие экономики: международные и национальные аспекты [Электронный ресурс] : электронный сборник статей II международной научно-практической конференции, посвященной 50-летию Полоцкого государственного университета, Новополоцк, 7–8 июня 2018 г. Новополоцк : Полоцкий государственный университет, 2018. p.427-432. &lt;<a href="http://elib.psu.by/handle/123456789/22566">http://elib.psu.by/handle/123456789/22566</a>&gt;</i></li> <li>9. Mackevičius, J., Subačienė, R., Tamulevičienė, D. 2018. Buhalterinės apskaitos teorijos klausimų nagrinėjimas lietuvių autorių darbuose = Investigation of accounting theory issues in the works of Lithuanian authors // <i>Buhalterinės apskaitos teorija ir praktika</i>. Vilnius: Vilniaus universitetas. 2018, t. 17-18, p. 57-69. DOI: 10.15388/batp.v0i1.11953.</li> </ol>

Name, surname of the consulting lecturers	Scientific degree	The publications in the field of science (branch) published in the last 5 years
<b>Kristina Rudžionienė</b>	Prof.dr.	<ol style="list-style-type: none"> <li>1. Leitonienė, Š.; Dagilienė, L.; Rudžionienė, K. (2024). Sustainability accounting and reporting: from theory to practice in a transition economy // <i>International journal of environment and sustainable development</i>. Geneva: Inderscience Publishers. 2024, vol. 23, iss. 1, p. 74-96. DOI: 10.1504/IJESD.2024.135641</li> <li>2. Subačienė, R.; Budrionytė, R.; Žemgulienė, J.; Faituša, I.; Rudžionienė, K. (2024). Economic shocks and perceptions of efficiency changes: the cases of Lithuania and Latvia // <i>Economies</i>. Basel: MDPI. vol. 12, iss. 1, art. no. 14, p. [1-24]. DOI: 10.3390/economies12010014.</li> <li>3. Shakharova, A.; Abzhalova, B.; Tynybayeva, D.; Bedelova, D.; Rudžionienė, K.; Makysh, M. (2024). Features of auditing the effectiveness of asset management in the activities of external state audit bodies // <i>Montenegrin journal of economics</i>. Podgorica: Economic Laboratory Transition Research Podgorica. vol. 20, no. 1, p. 117-131. DOI: 10.14254/1800-5845/2024.20-1.11. <a href="https://doi.org/10.14254/1800-5845/2024.20-1.11">https://doi.org/10.14254/1800-5845/2024.20-1.11</a></li> <li>4. Rudžionis, V.; Lopata, A.; Gudas, S.; Butleris, R.; Veitaitė, I.; Dilijonas, D.; Grišius, E.; Zwitterloot, M.; Rudzioniene, K. (2022). Identifying irregular financial operations using accountant comments and natural language processing techniques // <i>Applied sciences</i>. Basel: MDPI. vol. 12, iss. 17, art. no. 8558, p. 1-15. DOI: 10.3390/app12178558.</li> <li>5. Zyznarska-Dworczak, B.; Rudžionienė, K. (2022). Corporate COVID-19-related risk disclosure in the electricity sector: evidence of public companies from Central and Eastern Europe // <i>Energies: special issue: The Effect of COVID-19 Pandemic on the Energy Economics and Markets in Central and Eastern Europe</i>. Basel: MPDI. vol. 15, art. no. 5810, p. [1-21]. DOI: 10.3390/en15165810.</li> <li>6. Adamkaitė, J.; Štreimikienė, D.; Rudžionienė, K. (2022). The impact of social responsibility on corporate financial performance in the energy sector: Evidence from Lithuania // <i>Corporate social responsibility and environmental management</i>. Hoboken: John Wiley and Sons. p. [1-14]. DOI: 10.1002/csr.2340</li> <li>7. Rudžionienė, K.; Černiauskaitė, M.; Klimaitienė, R. (2022). The impact of IFRS adoption on companies' financial ratios: evidence from Lithuania // <i>Entrepreneurship and sustainability issues</i>. Vilnius: Entrepreneurship and Sustainability Center. vol. 9, no. 3, p. 212-226. DOI: 10.9770/jesi.2022.9.3(13)</li> <li>8. Rudžionienė, K.; Klimaitienė, R.; Dilytė, N. (2021). Assessment of company's unused production capacity in the context of sustainability: the case of textile industry in Lithuania // <i>2021 IEEE International conference on technology and entrepreneurship (ICTE)</i>, 24-27 August 2021, Kaunas, Lithuania. Piscataway, NJ: IEEE, 2021. p. [1-6]. DOI: 10.1109/ICTE51655.2021.9584816.</li> </ol>

Name, surname of the consulting lecturers	Scientific degree	The publications in the field of science (branch) published in the last 5 years
<b>Ramunė Budrionytė</b>	Doc. dr.	<ol style="list-style-type: none"> <li>1. Subačienė, R.; Budrionytė, R.; Žemgulienė, J.; Faituša, I.; Rudžionienė, K. (2024). Economic shocks and perceptions of efficiency changes: the cases of Lithuania and Latvia // <i>Economies</i>. Basel: MDPI</li> <li>2. Galdikaitė, A.; Budrionytė, R. (2023) Aplinkosaugos, socialinės atsakomybės ir valdysenos (ESG) atskleidimai įmonės vertės ir finansinių rezultatų kontekste: konceptualusis požiūris. <i>Buhalterinės apskaitos teorija ir praktika</i>, (28), p. 2. DOI: <a href="https://doi.org/10.15388/batp.2023.56">https://doi.org/10.15388/batp.2023.56</a></li> <li>3. Subačienė, R.; Budrionytė, R.; Žemgulienė, J.; Faituša, I. (2022) Modern accounting specialist in new economic reality: cases of Lithuania and Latvia // <i>Administrative sciences</i>. (indexed at Scopus, Clarivate Analytics Web of Science) Basel: MDPI. eISSN 2076-3387. 2022, vol. 12, no. 4, art. no. 124, p. [1-18]. DOI: 10.3390/admsci12040124</li> <li>4. Stankevičienė A., Budrionytė R. ir Baniulienė V. (2022) „Darbo vietos skaitmeninės brandos lygio poveikis suvokiamai darbuotojų gerovei moderuojant kontrolės lokusui“, <i>Buhalterinės apskaitos teorija ir praktika</i>, (26), p. 5. doi: 10.15388/batp.2022.49.</li> <li>5. Liutkevičiūtė I., Budrionytė R. ir Subačienė R. (2021) „Tarptautinių finansinės atskaitomybės standartų kaitos įtaka įmonių finansiniams rodikliams“, <i>Buhalterinės apskaitos teorija ir praktika</i>, (24), p. 2. doi: 10.15388/batp.2021.36.</li> <li>6. Subačienė R., Budrionytė R., Mačerinskienė A., Tamulevičienė D. (2019) Social Enterprises: Evaluation of the Impact of State Support and Corporate Income Exemptions on the State Budget of Lithuania. <i>Entrepreneurship and Sustainability Issues</i> (indexed at Scopus, Clarivate Analytics Web of Science) 6(3) p.1156-1171.</li> </ol>
<p><i>Approved by the Doctoral Committee of the Management Field of Vilnius University on November 8, 2024, Protocol No. (7.17 E) 15600-KT-589</i></p>		