**My Speciality**

I study at the Faculty of management of the National university of water management and nature resources use. This Faculty is one of the youngest Faculties of our university. It trains highly qualified, specialist with deep knowledge, in economics, organisation and management of production, accountancy, the analysis of economic activity, etc.

We study general and special subjects. Among the special subjects, the following may be named: Accountancy, Statistics, Management, Marketing, Finance, Budget, etc.

What is Accounting? Accounting is the process of identifying, collecting, measuring and reporting information on business activity. Thus, it is possible to speak about three functions of accounting:

1) reporting on past operations of the enterprise, company, firm, etc.;

2) revealing the extent to which past activities deviated from budgeted plans;

3) planning and budgeting future activities of the enterprise, company, firm, etc.

What is Finance? Finance is the function in a business that is responsible for acquiring funds for the firm and managing funds within the firm (for example, preparing budgets, doing cash flow analyses) and planning for the expenditures of funds on such assets as plant, equipment and machinery. Most organisations have a manager in charge of financial operations. His duties are: planning, budgeting, obtaining funds, controlling funds (funds management), collecting funds (credit management), auditing, managing taxes and advising top management on financial matters.

Can you see the link between accounting and finance?

They are mutually supportive functions in a firm. A firm cannot get along without accounting but neither, can it prosper without short- and long-term financing, managing its funds well, minimising its taxes, and investing, its funds properly.

The tasks of all the economists are to use the new economic activity effectively, as well as new economic levers and stimuli.

The subjects studied orient the future specialists to the broad use of electronic and computational techniques. The graduates of the economic departments will work at different accounting offices, departments, banks, ministries, etc.