****

**FACULTY OF ECONOMICS**

**STUDY PROGRAM – FINANCE**

**UNDERGRADUTE STUDIES**

**(FIRST CYCLE OF 4 YEARS STUDIES)**

**Course program**

The Study program in Economics for First cycle of studies at the Faculty of Economics - Finance encompases:

- Mandatory courses (up to 60% of the courses),

- Elective courses from the Faculty (in the range of 30% of courses), and

- Elective courses from other faculties of the University (in range of 10% of courses).

This kind of Study program provides a balanced combination of basic knowledge, and at the same time a wider vocational training. In this way, students will be encouraged to develop creative and inventive procedures for solving problems related to data and information collection, and procedures in the field of Finance. Upon completion of the studies, the student obtains the title **Bachelor in Finance**.

The student acquires 240 ECTS credits.

**Study Program: Finance**

**(Four -year studies at the First cycle of studies)**

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **No.** | **Code** | **Course** | **Total number of classes** | | | | **Weekly number of classes** | | | **ECTS** | **Workload** |
| Lectures | | Exercises | | Lectures | | Exercises |
| **1st Semester** | | | | | | | | | | | |
| 1 | EC111 | Principle of economics | 45 | 30 | | | 3 | 2 | | *8* | 240 |
| 2 | MA111 | Mathematics for Business | 45 | 30 | | | 3 | 2 | | *8* | 240 |
| 3 | EC112 | Principles of accounting | 45 | 30 | | | 3 | 2 | | *8* | 240 |
| *One elective faculty course (List No.1)* | | | | | | | | | | | |
| 4 | \* | Faculty courses (List No.1) | 45 | 30 | | | 3 | 2 | | *7* | 210 |
| **2st Semester** | | | | | | | | | | | |
| 1 | MA121 | Statistics for Business | 45 | 30 | | | 3 | 2 | | *8* | 240 |
| 2 | EC121 | Managerial Economy | 45 | 30 | | | 3 | 2 | | *8* | 240 |
| *Two elective faculty courses* | | | | | | | | | | | |
| 3 | \* | faculty courses (List No.1) | 45 | 30 | | | 3 | 2 | | *7* | 210 |
| 4 | \*\* | university courses (List No.5) | 45 | 30 | | | 3 | 2 | | *6* | 180 |
|  |  | **Total** | **600** | | | **40** | | | | **60** | **1800** |

**Elective faculty courses** **(List No.1)**

|  |  |  |
| --- | --- | --- |
| **No.** | Code | **Course** |
| **1st Semester** | | |
| 1. | ME114 | Business Communication |
| 2. | ME115 | Management Information Systems |
| 3. | P114 | Business Law |
| 4. | EC114 | Applied Economics |
| **2st Semester** | | |
| 5. | ME123 | Theory of Decision Making |
| 6. | EC123 | Cost Accounting |
| 7. | EC124 | Economic Thought and Development |

**II year**

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **No.** | **Code** | **Course** | **Total number of classes** | | | | **Weekly number of classes** | | | **ECTS** | **Workload** |
| Lectures | Exercises | | | Lectures | Exercises | |
| **3st Semester** | | | | | | | | | | | |
| 1 | EC211 | Monetary Economy | 45 | | 30 | 3 | | | 2 | 8 | 240 |
| 2 | EC212 | Financial Accounting | 45 | | 30 | 3 | | | 2 | 8 | 240 |
| *Two elective course from the f* *from the list No 2* | | | | | | | | | | | |
| 3 | \* | Faculty courses (List No.2) | 45 | | 30 | 3 | | | 2 | 7 | 210 |
| 4. | \* | Faculty courses (List No.2) | 45 | | 30 | 3 | | | 2 | 7 | 210 |
| **4st Semester** | | | | | | | | | | | |
| 1 | МЕ221 | Public Finance | 45 | | 30 | 3 | | | 2 | 8 | 240 |
| 2 | ME221 | Business Planning | 45 | | 30 | 3 | | | 2 | 8 | 240 |
| 3 | ME222 | Financial Management | 45 | | 30 | 3 | | | 2 | 8 | 240 |
| *One elective course* | | | | | | | | | | | |
| 3 | \*\* | Elective university courses (List No.5) | 45 | | 30 | 3 | | | 2 | 6 | 180 |
|  |  | **Total** | **600** | | | **40** | | | | **60** | **1800** |

**Elective faculty courses** **(List No.2)**

|  |  |  |
| --- | --- | --- |
| **Ed.no.** | Code | Course |
| **3st Semester** | | |
| 1. | MR 211 | Marketing |
| 2. | EC213 | Banking |
| 3. | ME211 | Change management |
| 4. | ME212 | Strategic management |
| 5. | ME213 | Management |
| 6. | EC214 | Transport and spedition |
| 7. | EC215 | Operational research |
| **4st Semester** | | |
| 5. | ME223 | Change management |
| 6. | ME224 | Strategic management |
| 7. | EC222 | Operational research |

**III year**

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **No.** | **Code** | **Course** | **Total number of classes** | | | | **Weekly number of classes** | | | **ECTS** | **Workload** |
| Lectures | Exercises | | | Lectures | Exercises | |
| **5st Semester** | | | | | | | | | | | |
| 1 | EC311 | International trade | 45 | | 30 | 3 | | | 2 | *8* | *240* |
| 2 | EC 312 | Financial Market & Institutions | 45 | | 30 | 3 | | | 2 | *8* | *240* |
| *Two elective course from the following* | | | | | | | | | | | |
| 3 | \* | Faculty courses (List No.3) | 45 | | 30 | 3 | | | 2 | *7* | *210* |
| 4 | \* | Faculty courses (List No.3) | 45 | | 30 | 3 | | | 2 | *7* | *210* |
| **6st Semester** | | | | | | | | | | | |
| 1 | EC321 | International Finance | 45 | | 30 | 3 | | | 2 | *8* | *240* |
| 2 | EC 322 | Analysis of Financial Statement | 45 | | 30 | 3 | | | 2 | *8* | *240* |
| *Two elective course from the following* | | | | | | | | | | | |
| 3 | \* | Faculty courses (List No.3) | 45 | | 30 | 3 | | | 2 | 7 | 210 |
| 4 | \*\* | University courses (List No.5) | 45 | | 30 | 3 | | | 2 | 6 | 180 |
|  |  | **Total** | **600** | | | **40** | | | | **60** | **1800** |

**Elective faculty courses** **(List No.3)**

|  |  |  |
| --- | --- | --- |
| **No.** | Code | **Course** |
| **5st Semester** | | |
| 1. | ME311 | Marketing Management |
| 2. | EC313 | International Economic Relations |
| 3. | EC314 | Foreign Exchange Policy |
| 4. | MR311 | International Marketing |
| 5. | EC315 | Banking Accounting System |
| 6. | ME312 | Management of Human Potential |
| **6st Semester** | | |
| 1. | EC323 | Securities and Portfolio Management |
| 2. | EC324 | Credit Policy |
| 3. | ME321 | Project Management |
| 4. | MR321 | Marketing Services |
| 5. | MR322 | Strategic Marketing |

**IV year**

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **No.** | **Code** | **Course** | **Total number of classes** | | | | **Weekly number of classes** | | | **ЕКТС** | **Workload** |
| Lectures | Exercises | | | Lectures | Exercises | |
| **7st Semester** | | | | | | | | | | | |
| 1 | EC411 | Economic Policies of EU | 45 | | 30 | 3 | | | *2* | 8 | 240 |
| 2 | ME411 | Corporate Governance | 45 | | 30 | 3 | | | *2* | 8 | 240 |
| 3 | ME412 | Investment | 45 | | 30 | 3 | | | *2* | 8 | 240 |
| *One elective course from the list* | | | | | | | | | | | |
| 4 | \* | Elective faculty courses (List No.4) | 45 | | 30 | 3 | | | 2 | 7 | *210* |
| **8st Semester** | | | | | | | | | | | |
| 1 | EC 421 | Placement Policy | 45 | | 30 | 3 | | | 2 | *8* | *240* |
| 2 | EC422 | Auditing | 45 | | 30 | 3 | | | 2 | *8* | *240* |
| *Two elective course from the following list* | | | | | | | | | | | |
| 3 | \* | Elective faculty courses (List No.4) | 45 | | 30 | 3 | | | 2 | 7 | 210 |
| 4 | \*\* | Elective university courses (List No.5) | 45 | | 30 | 3 | | | 2 | 6 | 180 |
| **Graduate thesis** | | |  | |  |  | | |  |  |  |
|  |  | **Total** | **600** | | | **40** | | | | **60** | **1800** |
| **Total (first cycle)** | | | | | | | | | | **240** | **7200** |

**Elective faculty courses** **(List No.4)**

|  |  |  |
| --- | --- | --- |
| **Ed.no.** | Code | **course** |
| **7st Semester** | | |
| 1. | EC413 | Corporate Financial Reporting |
| 2. | EC414 | International Financial Institutions and Organizations |
| 3. | ME412 | Operating Management |
| 4. | MR411 | Brand Management |
| 5. | MR412 | Organization and Control of Marketing Activities |
| 6. | EC415 | Tax Management |
| **8st Semester** | | |
| 1. | EC423 | Managerial Aaccounting |
| 2. | EC424 | World Market and Economic Integration |
| 3. | ME421 | Environmental Management |
| 4. | MR421 | Direct Marketing |
| 5. | MR422 | Marketing Communication |

**List of optional university courses (List N ° 5)**

|  |  |  |  |
| --- | --- | --- | --- |
| **University list of free electives** | | | |
| **No.** | **Code** | **Course** | **Organizer** |
| 1 | OO112 | Special physical education 1 | Faculty of detectives and criminology |
| 2 | OO122 | Special physical education 2 | Faculty of detectives and criminology |
| 3 | EC122 | Economy and crime | Faculty of detectives and criminology |
| 4 | B112 | Protection of secret data | Faculty of detectives and criminology |
| 5 | P211 | Commercial law | Faculty of law |
| 6 | PN513 | Intellectual property right | Faculty of law |
| 7 | P121 | Criminal law | Faculty of law |
| 8 | PI223 | International Relations and Diplomacy | Faculty of law |
| 9 | MM | Multimedia | Faculty of informatics |
| 10 | ITCH | Internet technologies | Faculty of informatics |
| 11 | IT | Information Technology | Faculty of informatics |
| 12 | U311 | Photography | Faculty of art and desing |
| 14 | MOD221 | Modeling | Faculty of art and desing |
| 15 | U111 | Drawing | Faculty of art and desing |
| 17 | VK221 | Visual communications | Faculty of art and desing |
| 18 | ST115 | Ergonomics | Faculty of dentistry |
| 19 | ST233 | Preventive dentistry | Faculty of dentistry |
| 20 | ST116 | Oral hygiene | Faculty of dentistry |

**FIRST YEAR**

**OBLIGATORY COURSES**

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 1. | Course name | | | Principle of Economics | | | | | | | | |
| 2. | Course code | | | EC 111 | | | | | | | | |
| 3. | Study program | | | Finance | | | | | | | | |
| 4. | Organizer of the study program (unit, institute, department, division) | | | EURM - Faculty of economics | | | | | | | | |
| 5. | Degree (first, second, third cycle) | | | First cycle | | | | | | | | |
| 6. | Academic year / semester | | | 1/1 | | | | 7. | Number of credits according ECTS | | | 8 |
| 8. | Pre-requisites | | | No | | | | | | | | |
| 9. | Course goals:  The purpose of the course is to help students understand the meaning, the essence of the economy as a science. Taking into consideration that the direction of overcoming certain programs is more specialized, the content of this discipline has greatly attempted to more precisely address exactly those issues and problems that will directly enable application in the practical engagement of graduated economists. | | | | | | | | | | | |
| 10. | Course contents:  Upon completion of the course, students should be able in practice to apply the acquired theoretical knowledge of the basic economic laws and categories, such as:  - the economy as a science  - basic economic principles  - supply and demand: two magical words  - consumers, producers and efficiency of markets  - money: functions, types, circulation ... inflation  - Finance: system, markets ... foreign currencies  - sources of business capital  - trade: winners and losers  - services are the fastest growing part of the global economy  - state and fiscal policy  - the labor market  - gross domestic product: wealth of the nation. | | | | | | | | | | | |
| 11. | Learning methods: Method of case study, discussion. | | | | | | | | | | | |
| 12. | Total available time for classes | | | | | | 8 ЕCTS x 30 hours =240 hours | | | | | |
| 13. | Distribution of the available time | | | | | | 45+30+55+20+90=240 hours | | | | | |
| 14. | Forms of teaching activities | | 14.1. | | | Lectures - Theory | | | | | 45 hours | |
| 14.2. | | | Exercises (lab, auditory), seminars, team work | | | | | 30 hours | |
| 15. | Other forms of activities | | 15.1. | | | Projects | | | | | 55 hours | |
| 15.2. | | | Independent work | | | | | 20 hours | |
| 15.3. | | | Home studying | | | | | 90 hours | |
| 16. | Method of assessment | | | | | | | | | | | |
| 16.1. | Tests | | | | | | | | 60 points | | |
| 16.2. | Seminar works/ projects (presentation: oral and written) | | | | | | | | 20 points | | |
| 16.3. | Activity and participation | | | | | | | | 20 points | | |
| 17. | Criteria for evaluation (scores/ rate) | | | | to 50 points | | | | | 5 (five) (F) | | |
| from 51 to 60 points | | | | | 6 (six) (E) | | |
| from 61 to 70 points | | | | | 7 (seven) (D) | | |
| from 71 to 80 points | | | | | 8 (eight) (C) | | |
| from 81 to 90 points | | | | | 9 (nine) (B) | | |
| from 91 to 100 points | | | | | 10 (ten) (A) | | |
| 18. | Conditions for getting the sign and passing the final exam | | | | Scored 60 % of the points from the two colloquiums or the written exam | | | | | | | |
| 19. | Teaching language | | | | Macedonian or English | | | | | | | |
| 20. | Evaluation methods | | | | Evaluation of the students knowledge in the particular field, according to the Article 107 from the Law for higher education, is carried out continuously during the educational process | | | | | | | |

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| 1. | Course name | | | Mathematics for Business | | | | | | | | |
| 2. | Course code | | | MA111 | | | | | | | | |
| 3. | Study program | | | Finance | | | | | | | | |
| 4. | Organizer of the study program (unit, institute, department, division) | | | EURM - Faculty of economics | | | | | | | | |
| 5. | Degree (first, second, third cycle) | | | First cycle | | | | | | | | |
| 6. | Academic year / semester | | | 1/1 | | | | 7. | Number of credits according ECTS | | | 8 |
| 8. | Pre-requisites | | | Mathematics | | | | | | | | |
| 9. | Objectives of the course program (competences):  The main objective of the course is to provide students with basic mathematical knowledge, which is necessary for the theory of probability and business statistics. | | | | | | | | | | | |
| 10. | Course content:  An overview of the algebra. A system of real numbers. Polynomials. Factoring. Fractions. Exponents and radicals. Equations. Mathematical functions. Functions. Types of functions. Graphic presentation of functions. Linear functions. Linear equations. Systems of linear equations. Introduction to permutations and combinations. Non-linear functions. Differentiation. Optimization: Methodology and Applications. Exponentials and logarithmic functions. Optimization: Functions with several variables. Calculation of integrals: introduction. Calculation of integrals: application. Financial Mathematics. Interest and its calculation. Calculation of payments. Annuities and their future value. Annuities and their present value. Cost - Benefit Analysis. | | | | | | | | | | | |
| 11. | Learning methods: Method of case study, discussion. | | | | | | | | | | | |
| 12. | Total available time for classes | | | | | | 8 ЕCTS x30 hours =240 hours | | | | | |
| 13. | Distribution of the available time | | | | | | 45+30+55+20+90 = 240 hours | | | | | |
| 14. | Forms of teaching activities | | 14.1. | | | Lectures - Theory | | | | | 45 hours | |
| 14.2. | | | Exercises (lab, auditory), seminars, team work | | | | | 30 hours | |
| 15. | Other forms of activities | | 15.1. | | | Projects | | | | | 55 hours | |
| 15.2. | | | Independent work | | | | | 20 hours | |
| 15.3. | | | Home studying | | | | | 90 hours | |
| 16. | Method of assessment | | | | | | | | | | | |
| 16.1. | Tests | | | | | | | | 60 points | | |
| 16.2. | Seminar works/ projects (presentation: oral and written) | | | | | | | | 20 points | | |
| 16.3. | Activity and participation | | | | | | | | 20 points | | |
| 17. | Criteria for evaluation (scores/ rate) | | | | to 50 points | | | | | 5 (five) (F) | | |
| from 51 to 60 points | | | | | 6 (six) (E) | | |
| from 61 to 70 points | | | | | 7 (seven) (D) | | |
| from 71 to 80 points | | | | | 8 (eight) (C) | | |
| from 81 to 90 points | | | | | 9 (nine) (B) | | |
| from 91 to 100 points | | | | | 10 (ten) (A) | | |
| 18. | Conditions for getting the sign and passing the final exam | | | | Scored 60 % of the points from the two colloquiums or the written exam | | | | | | | |
| 19. | Teaching language | | | | Macedonian or English | | | | | | | |
| 20. | Evaluation methods | | | | Evaluation of the students knowledge in the particular field, according to the Article 107 from the Law for higher education, is carried out continuously during the educational process | | | | | | | |

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| 1. | Course name | | | Principles of Accounting | | | | | | | | |
| 2. | Course code | | | EC112 | | | | | | | | |
| 3. | Study program | | | Finance | | | | | | | | |
| 4. | Organizer of the study program (unit, institute, department, division) | | | EURM - Faculty of economics | | | | | | | | |
| 5. | Degree (first, second, third cycle) | | | First cycle | | | | | | | | |
| 6. | Academic year / semester | | | 1/1 | | | | 7. | Number of credits according ECTS | | | 8 |
| 8. | Pre-requisites | | | Basic knowledge of economics | | | | | | | | |
| 9. | Course goals:  The main objective of the course is to provide students with basic knowledge in accounting. Students should be able to define accounting, to understand and be able to prepare the basic financial statements, to be aware of the accounting cycle phases, accounting records of assets, liabilities, capital, income, expenditures and financial result. Students should get acquainted with accounting regulations in national and international frameworks through the study of International Accounting Standards. | | | | | | | | | | | |
| 10. | Course contents:  Introduction and development of accounting. Accounting concepts and qualitative characteristics of accounting information. Accounts as an instrument of the accounting procedure. Accounting cycle in business enterprises. Analytical records. Fixed and current assets. Long-term and current liabilities. Financial results and owners’ equity. Accounting errors. Accounting regulations in international and national frames. Perspectives of the accounting as a profession. | | | | | | | | | | | |
| 11. | Learning methods: Method of case study, discussion. | | | | | | | | | | | |
| 12. | Total available time for classes | | | | | | 8 ECTS \* 30 hours = 240 hours | | | | | |
| 13. | Distribution of the available time | | | | | | 45+30+55+20+90 = 240 hours | | | | | |
| 14. | Forms of teaching activities | | 14.1. | | | Lectures - Theory | | | | | 45 hours | |
| 14.2. | | | Exercises (lab, auditory), seminars, team work | | | | | 30 hours | |
| 15. | Other forms of activities | | 15.1. | | | Projects | | | | | 55 hours | |
| 15.2. | | | Independent work | | | | | 20 hours | |
| 15.3. | | | Home studying | | | | | 90 hours | |
| 16 | Method of assessment | | | | | | | | | | | |
| 16.1. | Tests | | | | | | | | 60 points | | |
| 16.2. | Seminar works/ projects (presentation: oral and written) | | | | | | | | 20 points | | |
| 16.3. | Activity and participation | | | | | | | | 20 points | | |
| 17. | Criteria for evaluation (scores/ rate) | | | | to 50 points | | | | | 5 (five) (F) | | |
| from 51 to 60 points | | | | | 6 (six) (E) | | |
| from 61 to 70 points | | | | | 7 (seven) (D) | | |
| from 71 to 80 points | | | | | 8 (eight) (C) | | |
| from 81 to 90 points | | | | | 9 (nine) (B) | | |
| from 91 to 100 points | | | | | 10 (ten) (A) | | |
| 18. | Conditions for getting the sign and passing the final exam | | | | Scored 60 % of the points from the two colloquiums or the written exam | | | | | | | |
| 19. | Teaching language | | | | Macedonian or English | | | | | | | |
| 20. | Evaluation methods | | | | Self-evaluation | | | | | | | |

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| 1. | Course name | | | Statistics for Business | | | | | | | | |
| 2. | Course code | | | MA121 | | | | | | | | |
| 3. | Study program | | | Finance | | | | | | | | |
| 4. | Organizer of the study program (unit, institute, department, division) | | | EURM - Faculty of economics | | | | | | | | |
| 5. | Degree (first, second, third cycle) | | | First cycle | | | | | | | | |
| 6. | Academic year / semester | | | 1/2 | | | | 7. | Number of credits according ECTS | | | 8 |
| 8. | Pre-requisites | | | Mathematic for Business | | | | | | | | |
| 9. | Objectives of the course program (competences):  The curriculum in the Business Statistics course aims to help students understand the significance, the essence of statistical science, if the science of mass events, to understand the theory of probability, the dynamic data analysis, the methods of central tendency and time series. | | | | | | | | | | | |
| 10. | Course content:  Upon completion of the course, students should be able in practice to apply the acquired theoretical knowledge about the techniques and methods of statistical methods. The content of the course is focused on the following thematic content:  - Definition, meaning and role of statistics,  - The probability theory,  - Assessment and study of hypotheses,  - Study of the sample,  - Index numbers and descriptive analyzes,  - Simple linear degression,  - Time series, | | | | | | | | | | | |
| 11. | Learning Methods: Method of case study, discussion. | | | | | | | | | | | |
| 12. | Total available time for classes | | | | | | 8 ЕCTS x 30 hours =240 hours | | | | | |
| 13. | Distribution of the available time | | | | | | 45+30+55+20+90 = 240 hours | | | | | |
| 14. | Forms of teaching activities | | 14.1. | | | Lectures - Theory | | | | | 45 hours | |
| 14.2. | | | Exercises (lab, auditory), seminars, team work | | | | | 30 hours | |
| 15. | Other forms of activities | | 15.1. | | | Projects | | | | | 55 hours | |
| 15.2. | | | Independent work | | | | | 20 hours | |
| 15.3. | | | Home studying | | | | | 90 hours | |
| 16. | Method of assessment | | | | | | | | | | | |
| 16.1. | Tests | | | | | | | | 60 points | | |
| 16.2. | Seminar works/ projects (presentation: oral and written) | | | | | | | | 20 points | | |
| 16.3. | Activity and participation | | | | | | | | 20 points | | |
| 17. | Criteria for evaluation (scores/ rate) | | | | to 50 points | | | | | 5 (five) (F) | | |
| from 51 to 60 points | | | | | 6 (six) (E) | | |
| from 61 to 70 points | | | | | 7 (seven) (D) | | |
| from 71 to 80 points | | | | | 8 (eight) (C) | | |
| from 81 to 90 points | | | | | 9 (nine) (B) | | |
| from 91 to 100 points | | | | | 10 (ten) (A) | | |
| 18. | Conditions for getting the sign and passing the final exam | | | | Scored 60 % of the points from the two colloquiums or the written exam | | | | | | | |
| 19. | Teaching language | | | | Macedonian or English | | | | | | | |
| 20. | Evaluation methods | | | | Evaluation of the students knowledge in the particular field, according to the Article 107 from the Law for higher education, is carried out continuously during the educational process | | | | | | | |

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| 1. | Course name | | | Managerial Economics | | | | | | | | |
| 2. | Course code | | | EC 121 | | | | | | | | |
| 3. | Study program | | | Finance | | | | | | | | |
| 4. | Organizer of the study program (unit, institute, department, division) | | | EURM - Faculty of economics | | | | | | | | |
| 5. | Degree (first, second, third cycle) | | | First cycle | | | | | | | | |
| 6. | Academic year / semester | | | 1/2 | | | | 7. | Number of credits according ECTS | | | 8 |
| 8. | Pre-requisites | | | Principle of Economics | | | | | | | | |
| 9. | Course goals:  The study of matter in the field of managerial economics should guide the students in the direction of understanding and improving the managerial processes of effective decision making. The managerial economy, above all, should help students become creators of the business strategy of companies | | | | | | | | | | | |
| 10. | Course content:  Determining the managerial economy, entrepreneurial idea, analysis and market research, defining the target group; Establishment and location of the firm; company registration - types of companies; Classification and size of the company, the organization as the main entity of the market - organizational functions, (production function, sale, purchase, creation of product from idea to realization), management of labor assets, cost-management of costs; Payment of labor, JIT system, economic optimization, managerial decision making process, decision-making in terms of risk and uncertainty, costs in function of economy of operation; the production function of the firm, analyzing and predicting demand and supply on the market, maximizing the financial result of the firm in different market structures, selling prices as an instrument for managerial decisions, planning, monitoring and evaluation of investments. | | | | | | | | | | | |
| 11. | Learning Methods: Method of case study, discussion. | | | | | | | | | | | |
| 12. | Total available time for classes | | | | | | 8 ЕCTS \* 30 hours = 240 hours | | | | | |
| 13. | Distribution of the available time | | | | | | 45+30+45+30+90 =240 hours | | | | | |
| 14. | Forms of teaching activities | | 14.1. | | | Lectures - Theory | | | | | 45 hours | |
| 14.2. | | | Exercises (lab, auditory), seminars, team work | | | | | 30 hours | |
| 15. | Other forms of activities | | 15.1. | | | Projects | | | | | 55 hours | |
| 15.2. | | | Independent work | | | | | 20 hours | |
| 15.3. | | | Home studying | | | | | 90 hours | |
| 16. | Method of assessment | | | | | | | | | | | |
| 16.1. | Tests | | | | | | | | 60 points | | |
| 16.2. | Seminar works/ projects (presentation: oral and written) | | | | | | | | 20 points | | |
| 16.3. | Activity and participation | | | | | | | | 20 points | | |
| 17. | Criteria for evaluation (scores/ rate) | | | | to 50 points | | | | | 5 (five) (F) | | |
| from 51 to 60 points | | | | | 6 (six) (E) | | |
| from 61 to 70 points | | | | | 7 (seven) (D) | | |
| from 71 to 80 points | | | | | 8 (eight) (C) | | |
| from 81 to 90 points | | | | | 9 (nine) (B) | | |
| from 91 to 100 points | | | | | 10 (ten) (A) | | |
| 18. | Conditions for getting the sign and passing the final exam | | | | Scored 60 % of the points from the two colloquiums or the written exam | | | | | | | |
| 19. | Teaching language | | | | Macedonian or English | | | | | | | |
| 20. | Evaluation methods | | | | Evaluation of the students knowledge in the particular field, according to the Article 107 from the Law for higher education, is carried out continuously during the educational process | | | | | | | |

**FIRST YEAR**

**ELECTIVE FACULTY COURSES**

|  |  |  |  |  |  |  |  |  |  |  |  |  |
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| 1. | Course name | | | Business Communication | | | | | | | | |
| 2. | Course code | | | ME111 | | | | | | | | |
| 3. | Study program | | | Finance | | | | | | | | |
| 4. | Organizer of the study program (unit, institute, department, division) | | | EURM - Faculty of Economics | | | | | | | | |
| 5. | Degree (first, second, third cycle) | | | First cycle | | | | | | | | |
| 6. | Academic year / semester | | | 1/1 | | | | 7. | Number of credits according ECTS | | | 7 |
| 8. | Pre-requisites | | | Basic knowledge of economics | | | | | | | | |
| 9. | Course goals: After completing the course, students should be able to understand the importance of communication between business companies, and between individuals in order to provoke interest to the public, (consumers), to make changes to ensure a better future, to successfully combine the instruments and elements of business communication, to help in the successful advocacy of firms on an increasingly uncertain and more competitive market, to apply modern communication in the work of companies, and to improve the performance of companies by presenting the values of their products and services, encouraging buying, demonstrating professional skills. | | | | | | | | | | | |
| 10. | Course contents: The purpose of the course is to familiarize students with business communication as a process by which information is transferred between individuals or organizations. Communicating will be studied as an exchange of facts, ideas, thoughts or emotions between two or more individuals and between organizations. It means that information, facts, ideas, messages or emotions are directed to a particular recipient who needs to hear or feel, to understand and respond. For this purpose, the course includes: the basics of communication; communication media; interpersonal communication; written business messages; writing reports; voice and presentation skills as well as electronic communication. | | | | | | | | | | | |
| 11. | Learning methods: Method of case study, discussion. | | | | | | | | | | | |
| 12. | Total available time for classes | | | | | | 7 ЕCTS \* 30 hour s= 210 hours | | | | | |
| 13. | Distribution of the available time | | | | | | 45+30+45+45+45=210 hours | | | | | |
| 14. | Forms of teaching activities | | 14.1. | | | Lectures - Theory | | | | | 45 hours | |
| 14.2. | | | Exercises (lab, auditory), seminars, team work | | | | | 30 hours | |
| 15. | Other forms of activities | | 15.1. | | | Projects | | | | | 45 hours | |
| 15.2. | | | Independent work | | | | | 45 hours | |
| 15.3. | | | Home studying | | | | | 45 hours | |
| 16 | Method of assessment | | | | | | | | | | | |
| 16.1. | Tests | | | | | | | | 60 points | | |
| 16.2. | Seminar works/ projects (presentation: oral and written) | | | | | | | | 20 points | | |
| 16.3. | Activity and participation | | | | | | | | 20 points | | |
| 17. | Criteria for evaluation (scores/ rate) | | | | to 50 points | | | | | 5 (five) (F) | | |
| from 51 to 60 points | | | | | 6 (six) (E) | | |
| from 61 to 70 points | | | | | 7 (seven) (D) | | |
| from 71 to 80 points | | | | | 8 (eight) (C) | | |
| from 81 to 90 points | | | | | 9 (nine) (B) | | |
| from 91 to 100 points | | | | | 10 (ten) (A) | | |
| 18. | Conditions for getting the sign and passing the final exam | | | | Scored 60 % of the points from the two colloquiums or the written exam | | | | | | | |
| 19. | Teaching language | | | | Macedonian or English | | | | | | | |
| 20. | Evaluation methods | | | | Self-Evaluation | | | | | | | |

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| 1. | Course Title | | | Management Information Systems | | | | | | | | |
| 2. | Course code | | | МЕ112 | | | | | | | | |
| 3. | Study program | | | Finance | | | | | | | | |
| 4. | Organizer of the study program (unit, institute, department, division) | | | EURM - Faculty of Economics | | | | | | | | |
| 5. | Degree (first, second, third cycle) | | | First cycle | | | | | | | | |
| 6. | Academic year / semester | | | 1 / 1 | | | | 7. | ECTS credits | | | 7 |
| 8. | Prerequisits | | | Informatics - basic knowledge | | | | | | | | |
| 9. | Objectives of the course program (competences):  Mastering the basic information skills, familiarizing with the computer systems, with the information systems, with the ways for creating, collecting, processing documents, informatizing the company, e-business, cybercrime and protection from it, business graphics and business presentations . | | | | | | | | | | | |
| 10. | Course content:  Basic information skills, computer systems, information systems, digital document (the way of creation, collection, processing and distribution), computerization of the company, e-business, cybercrime and protection from it, business graphics and business presentations.  Computer skills are practically studied within the teaching process (Windows, Word, Excel, Power Point), using the Internet from economic aspect. | | | | | | | | | | | |
| 11. | Learning methods: Method of case study, discussion. | | | | | | | | | | | |
| 12. | Total available time for classes | | | | | | 7 ECTS \* 30 hours = 210 hours | | | | | |
| 13. | Distribution of the available time | | | | | | 45+30+45+45+45=210 hours | | | | | |
| 14. | Forms of teaching activities | | 14.1. | | | Lecturing - theoretical | | | | | 45 hours | |
| 14.2. | | | Exercises (laboratory, seminars) | | | | | 30 hours | |
| 15. | Other activity forms | | 15.1. | | | Projects | | | | | 45 hours | |
| 15.2. | | | Individual tasks | | | | | 45 hours | |
| 15.3. | | | Home learning | | | | | 45 hours | |
| 16. | Assessment methods | | | | | | | | | | | |
| 16.1. | Tests | | | | | | | | 60 points | | |
| 16.2. | Seminar works/ projects (presentation: oral and written) | | | | | | | | 20 points | | |
| 16.3. | Activity and participation | | | | | | | | 20 points | | |
| 17. | Criteria for evaluation (scores/ rate) | | | | up to 50 points | | | | | 5 (five) (F) | | |
| from 51 to 60 points | | | | | 6 (six) (E) | | |
| from 61 to 70 points | | | | | 7 (seven) (D) | | |
| from 71 to 80 points | | | | | 8 (eight) (C) | | |
| from 81 to 90 points | | | | | 9 (nine) (B) | | |
| from 91 to 100 points | | | | | 10 (ten) (A) | | |
| 18. | Conditions for getting the sign and passing the final exam | | | | Scored 55 % of the points from the two colloquiums or the written exam | | | | | | | |
| 19. | Teaching language | | | | Macedonian and/or English | | | | | | | |
| 20. | Evaluation methods | | | | Continuoulsy during the semster | | | | | | | |

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| 1. | Course name | | | Business Law | | | | | | | | |
| 2. | Course code | | | P111 | | | | | | | | |
| 3. | Study program | | | Finance | | | | | | | | |
| 4. | Organizer of the study program (unit, institute, department, division) | | | EURM – Faculty of Economics | | | | | | | | |
| 5. | Degree (first, second, third cycle) | | | First cycle | | | | | | | | |
| 6. | Academic year / semester | | | 1/1 | | | | 7. | Number of credits according ECTS | | | 7 |
| 8. | Pre-requisites | | | Fundamentals of Economics | | | | | | | | |
| 9. | Course goals: The purpose of the program is to meet the needs of students studying commerce law and to enable students to know the organization and work of trade companies, their activities, rights and obligations, the bankruptcy procedure and the liquidation of them. Also, the necessity in the work of the companies is also the introduction of students with securities and industrial property. In this way, students will master the professional, theoretical and practical terminology of this field of commerce, which is necessary for the further monitoring of the teaching after the other study years | | | | | | | | | | | |
| 10. | Course contents: The teaching content of the commercial law course is divided into four parts. The first part is dedicated to the legal status (legal status) of traders, types of traders and trade companies (establishment, operation, termination). The second part refers to the supply of goods and trade services performed by individual traders. The third part refers to industrial property and the fourth part is devoted to the money supply transactions (securities, bill of exchange and check). | | | | | | | | | | | |
| 11. | Learning methods: Method of case study, discussion. | | | | | | | | | | | |
| 12. | Total available time for classes | | | | | | 7 ЕCТS \* 30 hours = 210 hours | | | | | |
| 13. | Distribution of the available time | | | | | | 45+30+45+45+45=210 hours | | | | | |
| 14. | Forms of teaching activities | | 14.1. | | | Lectures - Theory | | | | | 45 hours | |
| 14.2. | | | Exercises (lab, auditory), seminars, team work | | | | | 30 hours | |
| 15. | Other forms of activities | | 15.1. | | | Projects | | | | | 45 hours | |
| 15.2. | | | Independent work | | | | | 45 hours | |
| 15.3. | | | Home studying | | | | | 45 hours | |
| 16 | Method of assessment | | | | | | | | | | | |
| 16.1. | Tests | | | | | | | | 60 points | | |
| 16.2. | Seminar works/ projects (presentation: oral and written) | | | | | | | | 20 points | | |
| 16.3. | Activity and participation | | | | | | | | 20 points | | |
| 17. | Criteria for evaluation (scores/ rate) | | | | to 50 points | | | | | 5 (five) (F) | | |
| from 51 to 60 points | | | | | 6 (six) (E) | | |
| from 61 to 70 points | | | | | 7 (seven) (D) | | |
| from 71 to 80 points | | | | | 8 (eight) (C) | | |
| from 81 to 90 points | | | | | 9 (nine) (B) | | |
| from 91 to 100 points | | | | | 10 (ten) (A) | | |
| 18. | Conditions for getting the sign and passing the final exam | | | | Scored 60 % of the points from the two colloquiums or the written exam | | | | | | | |
| 19. | Teaching language | | | | Macedonian or English | | | | | | | |
| 20. | Evaluation methods | | | | Selfevaluation | | | | | | | |

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| 1. | Course name | | | Applied Economics | | | | | | | | |
| 2. | Course code | | | EC 113 | | | | | | | | |
| 3. | Study program | | | Finance | | | | | | | | |
| 4. | Organizer of the study program (unit, institute, department, division) | | | Faculty of Economics | | | | | | | | |
| 5. | Degree (first, second, third cycle) | | | First cycle | | | | | | | | |
| 6. | Academic year / semester | | | 1/1 | | | | 7. | Number of credits according ECTS | | | 7 |
| 8. | Pre-requisites | | | Non | | | | | | | | |
| 9. | **Course goals**: The purpose of the course is for students to form knowledge of applied economics at the national and global level, the benefits from openness, the loses from the closeness of the national economy, the essential parameters such as: the growth of the GDP, employment and consumption, the role of the government. In this way, students will prepare for: self-comprehensively perceiving analytical and organizational problems in solving future developmental economic projects. | | | | | | | | | | | |
| 10. | Course contents:  The definition of the economic system, Elements of the economic policy, Economics as the course of applied economics as a science, Methods of applied economic science, Elements of economic systems, Interactions between elements of the economic systems, Classification of economic systems, Globalization and economic systems , Universal economic problems and economic systems, Problems and perspectives in the development of the Macedonian economy in the new world economic order, Phases of the economic development of Macedonia, Urban planning and the economic development, as well as, the regional development in the Republic of Macedonia. | | | | | | | | | | | |
| 11. | Learning methods: Method of case study, discussion. | | | | | | | | | | | |
| 12. | Total available time for classes | | | | | | 7 ECTS x 30 hours = 210 hours | | | | | |
| 13. | Distribution of the available time | | | | | | 45+30+45+45+45 = 210 hours | | | | | |
| 14. | Forms of teaching activities | | 14.1. | | | Lectures - Theory | | | | | 45 hours | |
| 14.2. | | | Exercises (lab, auditory), seminars, team work | | | | | 30 hours | |
| 15. | Other forms of activities | | 15.1. | | | Projects | | | | | 45 hours | |
| 15.2. | | | Independent work | | | | | 45 hours | |
| 15.3. | | | Home studying | | | | | 45 hours | |
| 16 | Method of assessment | | | | | | | | | | | |
| 16.1. | Tests | | | | | | | | 60 points | | |
| 16.2. | Seminar works/ projects (presentation: oral and written) | | | | | | | | 20 points | | |
| 16.3. | Activity and participation | | | | | | | | 20 points | | |
| 17. | Criteria for evaluation (scores/ rate) | | | | to 50 points | | | | | 5 (five) (F) | | |
| from 51 to 60 points | | | | | 6 (six) (E) | | |
| from 61 to 70 points | | | | | 7 (seven) (D) | | |
| from 71 to 80 points | | | | | 8 (eight) (C) | | |
| from 81 to 90 points | | | | | 9 (nine) (B) | | |
| from 91 to 100 points | | | | | 10 (ten) (A) | | |
| 18. | Conditions for getting the sign and passing the final exam | | | | 60% of tests points | | | | | | | |
| 19. | Teaching language | | | | Macedonian or English | | | | | | | |
| 20. | Evaluation methods | | | | Self-evaluation | | | | | | | |

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| 1. | Course name | | | Theory of Decision Making | | | | | | | | |
| 2. | Course code | | | ME 121 | | | | | | | | |
| 3. | Study program | | | Finance | | | | | | | | |
| 4. | Organizer of the study program (unit, institute, department, division) | | | Faculty of Economics | | | | | | | | |
| 5. | Degree (first, second, third cycle) | | | First cycle | | | | | | | | |
| 6. | Academic year / semester | | | ½ | | | | 7. | Number of credits according ECTS | | | 7 |
| 8. | Pre-requisites | | | Principles of economies | | | | | | | | |
| 9. | **Course goals:** The purpose of this course is to prepare students to effectively make decisions and solve problems as a vital part of the daily work of every manager. The intent of this course is to improve student’s skills for decision making. It enables learning through the process of solving problemsand decision-making, learning techniques for making business decisions and characteristics of individual and group decision making. | | | | | | | | | | | |
| 10. | **Course contents:**Course of the elaboration are: nature of decision making, conceptual definition ofdecision-making and the process of decision-making, terms of decision making, styles ofdecision-making, models of decision making, ethics in decision making,  defining individual and group decision making. | | | | | | | | | | | |
| 11. | Learning methods: Method of oral presentation and dialogue. | | | | | | | | | | | |
| 12. | Total available time for classes | | | | | | 7 ECTS x 30 hours = 210 hours | | | | | |
| 13. | Distribution of the available time | | | | | | 45+30+45+40+45 = 210 hours | | | | | |
| 14. | Forms of teaching activities | | 14.1. | | | Lectures - Theory | | | | | 45 hours | |
| 14.2. | | | Exercises (lab, auditory), seminars, team work | | | | | 30 hours | |
| 15. | Other forms of activities | | 15.1. | | | Projects | | | | | 45 hours | |
| 15.2. | | | Independent work | | | | | 45 hours | |
| 15.3. | | | Home studying | | | | | 45 hours | |
| 16 | Method of assessment | | | | | | | | | | | |
| 16.1. | Tests | | | | | | | | 60 points | | |
| 16.2. | Seminar works/ projects (presentation: oral and written) | | | | | | | | 20 points | | |
| 16.3. | Activity and participation | | | | | | | | 20 points | | |
| 17. | Criteria for evaluation (scores/ rate) | | | | to 50 points | | | | | 5 (five) (F) | | |
| from 51 to 60 points | | | | | 6 (six) (E) | | |
| from 61 to 70 points | | | | | 7 (seven) (D) | | |
| from 71 to 80 points | | | | | 8 (eight) (C) | | |
| from 81 to 90 points | | | | | 9 (nine) (B) | | |
| from 91 to 100 points | | | | | 10 (ten) (A) | | |
| 18. | Conditions for getting the sign and passing the final exam | | | | 60% of tests points | | | | | | | |
| 19. | Teaching language | | | | Macedonian or English | | | | | | | |
| 20. | Evaluation methods | | | | Self-evaluation | | | | | | | |

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| 1. | Course name | | | Cost Accounting | | | | | | | | |
| 2. | Course code | | | EC122 | | | | | | | | |
| 3. | Study program | | | Finance | | | | | | | | |
| 4. | Organizer of the study program (unit, institute, department, division) | | | EURM - Faculty of economics | | | | | | | | |
| 5. | Degree (first, second, third cycle) | | | First cycle | | | | | | | | |
| 6. | Academic year / semester | | | 1/2 | | | | 7. | Number of credits according ECTS | | | 7 |
| 8. | Pre-requisites | | | Basic knowledge of economics | | | | | | | | |
| 9. | Course goals:  The main objective of the course is to introduce students with the role and significance of costs in the operation of the organizations. By studying this course, students will be introduced to the basic types of costs and their accounting treatment within the accounting system of the organizations. In this way, management is provided with the quantitative information that are essential for the planning and analysis of operations. The comprehensive cost analysis implies the application of a number of procedures and methods for determining the cost data and their further use in the process of preparing the financial statements, business decision-making, as well as in the process of planning, controlling and analyzing the results of operations. | | | | | | | | | | | |
| 10. | Course contents:  Cost accounting as a subsystem of the accounting system; Types of costs; Costs as a methodological basis for economic analysis; Cost-volume-profit analysis; Accounting procedures for cost records (individual production, process production); Accounting planning and cost control; Standard costing and other operating standards; Forms of cost allocation; Activity-based costing; Responsibility accounting; Application of cost accounting in business decision-making and economic analysis. | | | | | | | | | | | |
| 11. | Learning methods: Method of case study, discussion. | | | | | | | | | | | |
| 12. | Total available time for classes | | | | | | 7 ECTS \* 30 = 210 hours | | | | | |
| 13. | Distribution of the available time | | | | | | 45+30+35+50+50 = 210 hours | | | | | |
| 14. | Forms of teaching activities | | 14.1. | | | Lectures – Theory | | | | | 45 hours | |
| 14.2. | | | Exercises (lab, auditory), seminars, team work | | | | | 30 hours | |
| 15. | Other forms of activities | | 15.1. | | | Projects | | | | | 35 hours | |
| 15.2. | | | Independent work | | | | | 50 hours | |
| 15.3. | | | Home studying | | | | | 50 hours | |
| 16 | Method of assessment | | | | | | | | | | | |
| 16.1. | Tests | | | | | | | | 60 points | | |
| 16.2. | Seminar works/ projects (presentation: oral and written) | | | | | | | | 20 points | | |
| 16.3. | Activity and participation | | | | | | | | 20 points | | |
| 17. | Criteria for evaluation (scores/ rate) | | | | to 50 points | | | | | 5 (five) (F) | | |
| from 51 to 60 points | | | | | 6 (six) (E) | | |
| from 61 to 70 points | | | | | 7 (seven) (D) | | |
| from 71 to 80 points | | | | | 8 (eight) (C) | | |
| from 81 to 90 points | | | | | 9 (nine) (B) | | |
| from 91 to 100 points | | | | | 10 (ten) (A) | | |
| 18. | Conditions for getting the sign and passing the final exam | | | | Scored 60 % of the points from the two colloquiums or the written exam | | | | | | | |
| 19. | Teaching language | | | | Macedonian or English | | | | | | | |
| 20. | Evaluation methods | | | | Self-evaluation | | | | | | | |

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| 1. | Course name | | | Economic Theory and Development | | | | | | | | |
| 2. | Course code | | | EC 123 | | | | | | | | |
| 3. | Study program | | | Finance | | | | | | | | |
| 4. | Organizer of the study program (unit, institute, department, division) | | | Faculty of Economics | | | | | | | | |
| 5. | Degree (first, second, third cycle) | | | First cycle | | | | | | | | |
| 6. | Academic year / semester | | | 1/2 | | | | 7. | Number of credits according ECTS | | | 7 |
| 8. | Pre-requisites | | | Macroeconomics and Mathematics | | | | | | | | |
| 9. | **Course goals**:  The goal of the course is to provide students with basic knowledge about goals, models, factors, measurement, strategies and determinants with economic growth and development. | | | | | | | | | | | |
| 10. | **Course contents:** The course is a fundamental economic discipline that at the center of its research has the theory and practice of economic development. Within the framework of the economic development, students will study the development goals; classical, exogenous and endogenous models of economic growth and development; factor growth (labor, land, capital, technological progress, R&D, knowledge) and their impact to the growth; strategies and policies of economic development; measurement of GDP, growth and other socio-economic development indicators (PQLI, HDI, Gini), as well as some aspects of international financing for development. | | | | | | | | | | | |
| 11. | Learning methods: Method of case study, discussion. | | | | | | | | | | | |
| 12. | Total available time for classes | | | | | | 7 ECTS x 30 hours = 210 hours | | | | | |
| 13. | Distribution of the available time | | | | | | 45+30+45+45+45 = 210 hours | | | | | |
| 14. | Forms of teaching activities | | 14.1. | | | Lectures - Theory | | | | | 45 hours | |
| 14.2. | | | Exercises (lab, auditory), seminars, team work | | | | | 30 hours | |
| 15. | Other forms of activities | | 15.1. | | | Projects | | | | | 45 hours | |
| 15.2. | | | Independent work | | | | | 45 hours | |
| 15.3. | | | Home studying | | | | | 45 hours | |
| 16 | Method of assessment | | | | | | | | | | | |
| 16.1. | Tests | | | | | | | | 60 points | | |
| 16.2. | Seminar works/ projects (presentation: oral and written) | | | | | | | | 20 points | | |
| 16.3. | Activity and participation | | | | | | | | 20 points | | |
| 17. | Criteria for evaluation (scores/ rate) | | | | to 50 points | | | | | 5 (five) (F) | | |
| from 51 to 60 points | | | | | 6 (six) (E) | | |
| from 61 to 70 points | | | | | 7 (seven) (D) | | |
| from 71 to 80 points | | | | | 8 (eight) (C) | | |
| from 81 to 90 points | | | | | 9 (nine) (B) | | |
| from 91 to 100 points | | | | | 10 (ten) (A) | | |
| 18. | Conditions for getting the sign and passing the final exam | | | | 60% of tests points | | | | | | | |
| 19. | Teaching language | | | | Macedonian or English | | | | | | | |
| 20. | Evaluation methods | | | | Self-evaluation | | | | | | | |

**SECOND YEAR**

**OBLIGATORY COURSES**

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| 1. | Course name | | | Мonetary Economy | | | | | | | | |
| 2. | Course code | | | EC211 | | | | | | | | |
| 3. | Study program | | | Finance | | | | | | | | |
| 4. | Organizer of the study program (unit, institute, department, division) | | | EURM – Faculty of Economics | | | | | | | | |
| 5. | Degree (first, second, third cycle) | | | First cycle | | | | | | | | |
| 6. | Academic year / semester | | | 2/3 | | | | 7. | Number of credits according ECTS | | | 8 |
| 8. | Pre-requisites | | | Fundamentals of Economics | | | | | | | | |
| 9. | Course goals:. The aim is for students to gain knowledge about the measures and instruments of the monetary policy of the Central Bank | | | | | | | | | | | |
| 10. | Course contents:  - Monetary economy as theory, policy and practice;  - Theoretical aspects of money and credit;  - Monetary and credit system;  - Fundamentals of the theory of monetary and credit policy;  - Instruments of monetary and credit policy;  - Monetary aggregates and monetary balance and imbalance;  - Like the place of monetary policy in promoting economic growth and development. | | | | | | | | | | | |
| 11. | Learning methods: Method of case study, discussion. | | | | | | | | | | | |
| 12. | Total available time for classes | | | | | | 8 ЕCТS \* 30 = 240 hours | | | | | |
| 13. | Distribution of the available time | | | | | | 45+30+55+35+75=240 hours | | | | | |
| 14. | Forms of teaching activities | | 14.1. | | | Lectures - Theory | | | | | 45 hours | |
| 14.2. | | | Exercises (lab, auditory), seminars, team work | | | | | 30 hours | |
| 15. | Other forms of activities | | 15.1. | | | Projects | | | | | 55 hours | |
| 15.2. | | | Independent work | | | | | 35 hours | |
| 15.3. | | | Home studying | | | | | 75 hours | |
| 16 | Method of assessment | | | | | | | | | | | |
| 16.1. | Tests | | | | | | | | 60 points | | |
| 16.2. | Seminar works/ projects (presentation: oral and written) | | | | | | | | 20 points | | |
| 16.3. | Activity and participation | | | | | | | | 20 points | | |
| 17. | Criteria for evaluation (scores/ rate) | | | | to 50 points | | | | | 5 (five) (F) | | |
| from 51 to 60 points | | | | | 6 (six) (E) | | |
| from 61 to 70 points | | | | | 7 (seven) (D) | | |
| from 71 to 80 points | | | | | 8 (eight) (C) | | |
| from 81 to 90 points | | | | | 9 (nine) (B) | | |
| from 91 to 100 points | | | | | 10 (ten) (A) | | |
| 18. | Conditions for getting the sign and passing the final exam | | | | Scored 60 % of the points from the two colloquiums or the written exam | | | | | | | |
| 19. | Teaching language | | | | Macedonian or English | | | | | | | |
| 20. | Evaluation methods | | | | Evaluation of the students knowledge in the particular field, according to the Article 107 from the Law for higher education, is carried out continuously during the educational process | | | | | | | |

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| 1. | Course name | | | Financial Accounting | | | | | | | | |
| 2. | Course code | | | EC212 | | | | | | | | |
| 3. | Study program | | | Finance | | | | | | | | |
| 4. | Organizer of the study program (unit, institute, department, division) | | | EURM - Faculty of economics | | | | | | | | |
| 5. | Degree (first, second, third cycle) | | | First cycle | | | | | | | | |
| 6. | Academic year / semester | | | 2/3 | | | | 7. | Number of credits according ECTS | | | 8 |
| 8. | Pre-requisites | | | Principles of accounting | | | | | | | | |
| 9. | Course goals:  The basic course objective is to provide students with modern concepts of financial accounting. Students will be able to master the financial analysis, record keeping and summarize of accounting transactions. This course should be a step further in the study of the basic financial categories and application of the basic principles, assumptions, standards and legislation in the preparation of the financial statements for general purpose. Learning specific problems in determining expenditures and revenues for the purpose of rational decision-making in cost allocation, as well as studying the accounting treatment of VAT (value added tax) and international accounting standards. The knowledge acquired from this course is also necessary to follow further courses in finance, accounting and auditing. | | | | | | | | | | | |
| 10. | Course contents:  Determination of financial accounting. Accounting concepts and qualitative characteristics of accounting information. Financial reporting. Accounting cycle in business entities. Chart of Accounts. Fixed and current assets. Costs. Capital and liabilities. Revenues, expenses and financial result. Off-balance records. Harmonization of accounting practice. | | | | | | | | | | | |
| 11. | Learning methods: Method of case study, discussion. | | | | | | | | | | | |
| 12. | Total available time for classes | | | | | | 8 ECTS \* 30 = 240 hours | | | | | |
| 13. | Distribution of the available time | | | | | | 45+30+55+55+55 = 240 hours | | | | | |
| 14. | Forms of teaching activities | | 14.1. | | | Lectures – Theory | | | | | 45 hours | |
| 14.2. | | | Exercises (lab, auditory), seminars, team work | | | | | 30 hours | |
| 15. | Other forms of activities | | 15.1. | | | Projects | | | | | 55 hours | |
| 15.2. | | | Independent work | | | | | 55 hours | |
| 15.3. | | | Home studying | | | | | 55 hours | |
| 16 | Method of assessment | | | | | | | | | | | |
| 16.1. | Tests | | | | | | | | 60 points | | |
| 16.2. | Seminar works/ projects (presentation: oral and written) | | | | | | | | 20 points | | |
| 16.3. | Activity and participation | | | | | | | | 20 points | | |
| 17. | Criteria for evaluation (scores/ rate) | | | | to 50 points | | | | | 5 (five) (F) | | |
| from 51 to 60 points | | | | | 6 (six) (E) | | |
| from 61 to 70 points | | | | | 7 (seven) (D) | | |
| from 71 to 80 points | | | | | 8 (eight) (C) | | |
| from 81 to 90 points | | | | | 9 (nine) (B) | | |
| from 91 to 100 points | | | | | 10 (ten) (A) | | |
| 18. | Conditions for getting the sign and passing the final exam | | | | Scored 60 % of the points from the two colloquiums or the written exam | | | | | | | |
| 19. | Teaching language | | | | Macedonian or English | | | | | | | |
| 20. | Evaluation methods | | | | Self-evaluation | | | | | | | |

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| 1. | Course name | | | Public Finances | | | | | | | | |
| 2. | Course code | | | EC 221 | | | | | | | | |
| 3. | Study program | | | Finance | | | | | | | | |
| 4. | Organizer of the study program (unit, institute, department, division) | | | EURM - Faculty of Economics | | | | | | | | |
| 5. | Degree (first, second, third cycle) | | | First cycle | | | | | | | | |
| 6. | Academic year / semester | | | 3/6 | | | | 7. | Number of credits according ECTS | | | 8 |
| 8. | Pre-requisites | | | Macroeconomics | | | | | | | | |
| 9. | **Course goals**:  The main purpose of this course is to introduce students to the meaning, essence and functioning of public finances, the main features of taxes, tax classification, the tax system and tax policy, the elements of taxation - course to taxation, taxpayer, tax base, tax rates, the effects of taxation and the economic role of the state. | | | | | | | | | | | |
| 10. | Course contents:  Characteristics of public finances; The economic role of the state; Public sector; Fiscal functions; Public provision of social welfare; Public choice and fiscal policy; The structure and policy of public expenditure; Valuation of public expenditure; Structure and policy of public revenues; Taxes - elements, principles, classification and analysis, modern tax system; Tax incidence; Effects of substitution, stimulation, and stabilization; Budget and budget policy; Budgetary principles; Budget deficits; Fiscal policy and stabilization; Public Debt Economy; International fiscal harmonization; Fiscal system of Macedonia; Public expenditure policy; Tax system and policy. | | | | | | | | | | | |
| 11. | Learning methods: oral presentation, method of problem solution, independent study as well written assignments | | | | | | | | | | | |
| 12. | Total available time for classes | | | | | | 8 ECTS x 30 hours = 240 hours | | | | | |
| 13. | Distribution of the available time | | | | | | 45+30+55+20+90 = 240 hours | | | | | |
| 14. | Forms of teaching activities | | 14.1. | | | Lectures - Theory | | | | | 45 hours | |
| 15.2. | | | Exercises (lab, auditory), seminars, team work | | | | | 30 hours | |
| 15. | Other forms of activities | | 15.1. | | | Projects | | | | | 55 hours | |
| 15.2. | | | Independent work | | | | | 20 hours | |
| 15.3. | | | Home studying | | | | | 90 hours | |
| 16 | Method of assessment | | | | | | | | | | | |
| 16.1. | Tests | | | | | | | | 60 points | | |
| 16.2. | Seminar works/ projects (presentation: oral and written) | | | | | | | | 20 points | | |
| 17.3. | Activity and participation | | | | | | | | 20 points | | |
| 17. | Criteria for evaluation (scores/ rate) | | | | to 50 points | | | | | 5 (five) (F) | | |
| from 51 to 60 points | | | | | 6 (six) (E) | | |
| from 61 to 70 points | | | | | 7 (seven) (D) | | |
| from 71 to 80 points | | | | | 8 (eight) (C) | | |
| from 81 to 90 points | | | | | 9 (nine) (B) | | |
| from 91 to 100 points | | | | | 10 (ten) (A) | | |
| 18. | Conditions for getting the sign and passing the final exam | | | | 60% of tests points | | | | | | | |
| 19. | Teaching language | | | | Macedonian or English | | | | | | | |
| 20. | Evaluation methods | | | | Self-evaluation | | | | | | | |

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| 1. | Course name | | | Business Planning | | | | | | | | |
| 2. | Course code | | | ME221 | | | | | | | | |
| 3. | Study program | | | Finance | | | | | | | | |
| 4. | Organizer of the study program (unit, institute, department, division) | | | EURM - Faculty of Economics | | | | | | | | |
| 5. | Degree (first, second, third cycle) | | | First cycle | | | | | | | | |
| 6. | Academic year / semester | | | 2/4 | | | | 7. | Number of credits according ECTS | | | 8 |
| 8. | Pre-requisites | | | Managerial economics, Marketing, Management. | | | | | | | | |
| 9. | **Course goals:** Aim of the course is to introduced with business planning. | | | | | | | | | | | |
| 10. | Course contents:  Character and concept of business planning. Essentially elements, reasons for expansion, categories. Importance of planning (meaning, need, distribution and disadvantages). Models of business planning. The relationship between the plan and management. Products of the planning process. Objectives (mission, goals, setting, significance, characteristics). Business policy (definition, characteristics, classification, species, time horizon and audit). Strategic and tactical planning. Prerequisites for rational planning. Prediction ( economic horizon, assumptions, choice of methods, forecasting and planning, intuitive methods, statistical methods, quantitative methods, evaluation of the prediction). System information, methodology, organization, decision making, and planning methods. Current planning. Essence and areas of application for business decision making. | | | | | | | | | | | |
| 11. | Learning methods: Method of oral exposure and method of dialogue, active discussion, analysis and problem solving, case studies, exchange of view, individual work. | | | | | | | | | | | |
| 12. | Total available time for classes | | | | | | 8 ECTS x 30 hours = 240 hours | | | | | |
| 13. | Distribution of the available time | | | | | | 45+30+45+25+100 = 240 hours | | | | | |
| 14. | Forms of teaching activities | | 14.1. | | | Lectures - Theory | | | | | 45 hours | |
| 14.2. | | | Exercises (lab, auditory), seminars, team work | | | | | 30 hours | |
| 15. | Other forms of activities | | 15.1. | | | Projects | | | | | 45 hours | |
| 15.2. | | | Independent work | | | | | 25 hours | |
| 15.3. | | | Home studying | | | | | 100 hours | |
| 16 | Method of assessment | | | | | | | | | | | |
| 16.1. | Tests | | | | | | | | 60 points | | |
| 16.2. | Seminar works/ projects (presentation: oral and written) | | | | | | | | 20 points | | |
| 16.3. | Activity and participation | | | | | | | | 20 points | | |
| 17. | Criteria for evaluation (scores/ rate) | | | | to 50 points | | | | | 5 (five) (F) | | |
| from 51 to 60 points | | | | | 6 (six) (E) | | |
| from 61 to 70 points | | | | | 7 (seven) (D) | | |
| from 71 to 80 points | | | | | 8 (eight) (C) | | |
| from 81 to 90 points | | | | | 9 (nine) (B) | | |
| from 91 to 100 points | | | | | 10 (ten) (A) | | |
| 18. | Conditions for getting the sign and passing the final exam | | | | Achieve success of three colloquia of written exam. | | | | | | | |
| 19. | Teaching language | | | | Macedonian or English | | | | | | | |
| 20. | Evaluation methods | | | | Self evaluation | | | | | | | |

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| 1. | Course name | | | Financial Management | | | | | | | | |
| 2. | Course code | | | ME 222 | | | | | | | | |
| 3. | Study program | | | Finance | | | | | | | | |
| 4. | Organizer of the study program (unit, institute, department, division) | | | EURM – Faculty of Economics | | | | | | | | |
| 5. | Degree (first, second, third cycle) | | | First cycle | | | | | | | | |
| 6. | Academic year / semester | | | 2/4 | | | | 7. | Number of credits according ECTS | | | 8 |
| 8. | Pre-requisites | | | Fundamentals of Economics, Business Mathematic | | | | | | | | |
| 9. | Course goals: The main objective of this course is to acquire theoretical and practical knowledge in the field of financial management. Basic emphasis will be given to the realization of the basic scientific achievements that are applied in the contemporary world investment practice. | | | | | | | | | | | |
| 10. | Course contents: Financial management, as a special finance area, incorporates the relevant issues in the area of ​​financial structure, taxation, conditions and method of making final financial decisions by the company. The course covers necessary content for students to finance master, especially the part that relates to their corporations finance management. The course content focuses on mastering the concept of money time dimension, determining the relationship between risk and yield, securities valuation and evaluating and understanding financial derivatives. The course is focused on financial reports analysis , financial analysis and planning. The overall activity of the enterprise can be presented as a set of investment, financial and operational activities and accurately determined means and sources for their execution. The ultimate goal of all activities is the increase value of the company, that is, the increase in the shareholders wealth, which is done through the design and realization of the desired relationship between the yield and the risk and the management of the funds and the sources of capital. Financial management provides a response and a proposal for use, ie for using the funds, providing sources for their financing, the cost of capital, deciding on the distribution of profits, the dividend policy, making the ultimate goal viable. | | | | | | | | | | | |
| 11. | Learning methods: Method of case study, discussion. | | | | | | | | | | | |
| 12. | Total available time for classes | | | | | | 8 ЕCТS \* 30 = 240 hours | | | | | |
| 13. | Distribution of the available time | | | | | | 45+30+55+55+55=240 hours | | | | | |
| 14. | Forms of teaching activities | | 14.1. | | | Lectures - Theory | | | | | 45 hours | |
| 14.2. | | | Exercises (lab, auditory), seminars, team work | | | | | 3 hours 0 | |
| 15. | Other forms of activities | | 15.1. | | | Projects | | | | | 55 hours | |
| 15.2. | | | Independent work | | | | | 55 hours | |
| 15.3. | | | Home studying | | | | | 55 hours | |
| 16 | Method of assessment | | | | | | | | | | | |
| 16.1. | Tests | | | | | | | | 60 points | | |
| 16.2. | Seminar works/ projects (presentation: oral and written) | | | | | | | | 20 points | | |
| 16.3. | Activity and participation | | | | | | | | 20 points | | |
| 17. | Criteria for evaluation (scores/ rate) | | | | to 50 points | | | | | 5 (five) (F) | | |
| from 51 to 60 points | | | | | 6 (six) (E) | | |
| from 61 to 70 points | | | | | 7 (seven) (D) | | |
| from 71 to 80 points | | | | | 8 (eight) (C) | | |
| from 81 to 90 points | | | | | 9 (nine) (B) | | |
| from 91 to 100 points | | | | | 10 (ten) (A) | | |
| 18. | Conditions for getting the sign and passing the final exam | | | | Scored 60 % of the points from the two colloquiums or the written exam | | | | | | | |
| 19. | Teaching language | | | | Macedonian or English | | | | | | | |
| 20. | Evaluation methods | | | | Evaluation of the students knowledge in the particular field, according to the Article 107 from the Law for higher education, is carried out continuously during the educational process | | | | | | | |

**SECOND YEAR**

**ELECTIVE FACULTY COURSES**

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| 1. | Course name | | | Marketing | | | | | | | | |
| 2. | Course code | | | MR211 | | | | | | | | |
| 3. | Study program | | | Finance | | | | | | | | |
| 4. | Organizer of the study program (unit, institute, department, division) | | | EURM – Faculty of Economics | | | | | | | | |
| 5. | Degree (first, second, third cycle) | | | First cycle | | | | | | | | |
| 6. | Academic year / semester | | | 2/3 | | | | 7. | Number of credits according ECTS | | | 8 |
| 8. | Pre-requisites | | | Basic knowledge of economics | | | | | | | | |
| 9. | Course goals: The goal of the course is to familiarize students with the basics of marketing, the ways in which marketing is functioning on the market, as well as the disposal and proper use of the marketing instruments. | | | | | | | | | | | |
| 10. | Course contents: Introduction to marketing (concept, definition, development, application).Consumption and purchasing (market and market segmentation, consumers’ needs, the law of demand). Gathering information for decision-making in marketing (market research, market analysis). Content of marketing (product, place, prices, promotion). Management of marketing activities (planning, defining the marketing policy, role, importance and objectives of marketing planning, marketing strategy, marketing decisions, marketing organization, control of marketing activities). Optimization of marketing instruments. Marketing of services. Marketing in international trade. | | | | | | | | | | | |
| 11. | Learning methods: Method of case study, discussion. | | | | | | | | | | | |
| 12. | Total available time for classes | | | | | | 8 ЕCTS \* 30 = 240 hours | | | | | |
| 13. | Distribution of the available time | | | | | | 45+30+55+20+90=240 hours | | | | | |
| 14. | Forms of teaching activities | | 14.1. | | | Lectures - Theory | | | | | 45 hours | |
| 14.2. | | | Exercises (lab, auditory), seminars, team work | | | | | 30 hours | |
| 15. | Other forms of activities | | 15.1. | | | Projects | | | | | 55 hours | |
| 15.2. | | | Independent work | | | | | 20 hours | |
| 15.3. | | | Home studying | | | | | 90 hours | |
| 16 | Method of assessment | | | | | | | | | | | |
| 16.1. | Tests | | | | | | | | 60 points | | |
| 16.2. | Seminar works/ projects (presentation: oral and written) | | | | | | | | 20 points | | |
| 16.3. | Activity and participation | | | | | | | | 20 points | | |
| 17. | Criteria for evaluation (scores/ rate) | | | | to 50 points | | | | | 5 (five) (F) | | |
| from 51 to 60 points | | | | | 6 (six) (E) | | |
| from 61 to 70 points | | | | | 7 (seven) (D) | | |
| from 71 to 80 points | | | | | 8 (eight) (C) | | |
| from 81 to 90 points | | | | | 9 (nine) (B) | | |
| from 91 to 100 points | | | | | 10 (ten) (A) | | |
| 18. | Conditions for getting the sign and passing the final exam | | | | Scored 60 % of the points from the two colloquiums or the written exam | | | | | | | |
| 19. | Teaching language | | | | Macedonian or English | | | | | | | |
| 20. | Evaluation methods | | | | Self-Evaluation | | | | | | | |

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| 1. | Course name | | | Banking | | | | | | | | |
| 2. | Course code | | | EC 213 | | | | | | | | |
| 3. | Study program | | | Finance | | | | | | | | |
| 4. | Organizer of the study program (unit, institute, department, division) | | | EURM – Faculty of Economics | | | | | | | | |
| 5. | Degree (first, second, third cycle) | | | First cycle | | | | | | | | |
| 6. | Academic year / semester | | | 2/3 | | | | 7. | Number of credits according ECTS | | | 8 |
| 8. | Pre-requisites | | | Fundamentals of Economics, Financial Management | | | | | | | | |
| 9. | Course goals: The goal is for students to become acquainted with banking operations, organization and functioning of banks. | | | | | | | | | | | |
| 10. | Course contents: The characteristics and structure of the banking industry, modern banking trends, the functioning of different types of banks (commercial banks, investment banks, universal and private banks), the way banks anticipate and reduce potential risks. Special emphasis is put on the banking business policies, the banks organizational, corporate governance in the banking industry and the business activities of the banks depending on the type of the bank (deposit-credit activities, investment activities, Islamic banking, debit card operations, custodial services). The CAMELS concept - indicators that measure the performance of banks and the structure of the Basel Agreements for determining capital adequacy, transparency and supervision of banks (Basel I, Basel II, Basel III) are also being developed. | | | | | | | | | | | |
| 11. | Learning methods: Method of case study, discussion. | | | | | | | | | | | |
| 12. | Total available time for classes | | | | | | 8 ЕCТС \* 30 = 240 hours | | | | | |
| 13. | Distribution of the available time | | | | | | 45+30+55+55+55=240 hours | | | | | |
| 14. | Forms of teaching activities | | 14.1. | | | Lectures - Theory | | | | | 45 hours | |
| 14.2. | | | Exercises (lab, auditory), seminars, team work | | | | | 30 hours | |
| 15. | Other forms of activities | | 15.1. | | | Projects | | | | | 55 hours | |
| 15.2. | | | Independent work | | | | | 55 hours | |
| 15.3. | | | Home studying | | | | | 55 hours | |
| 16 | Method of assessment | | | | | | | | | | | |
| 16.1. | Tests | | | | | | | | 60 points | | |
| 16.2. | Seminar works/ projects (presentation: oral and written) | | | | | | | | 20 points | | |
| 16.3. | Activity and participation | | | | | | | | 20 points | | |
| 17. | Criteria for evaluation (scores/ rate) | | | | to 50 points | | | | | 5 (five) (F) | | |
| from 51 to 60 points | | | | | 6 (six) (E) | | |
| from 61 to 70 points | | | | | 7 (seven) (D) | | |
| from 71 to 80 points | | | | | 8 (eight) (C) | | |
| from 81 to 90 points | | | | | 9 (nine) (B) | | |
| from 91 to 100 points | | | | | 10 (ten) (A) | | |
| 18. | Conditions for getting the sign and passing the final exam | | | | Scored 60 % of the points from the two colloquiums or the written exam | | | | | | | |
| 19. | Teaching language | | | | Macedonian or English | | | | | | | |
| 20. | Evaluation methods | | | | Evaluation of the students knowledge in the particular field, according to the Article 107 from the Law for higher education, is carried out continuously during the educational process | | | | | | | |

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| 1. | Course name | | | Change Management | | | | | | | | |
| 2. | Course code | | | ME 211 | | | | | | | | |
| 3. | Study program | | | Finance | | | | | | | | |
| 4. | Organizer of the study program (unit, institute, department, division) | | | EURM - Faculty of economy | | | | | | | | |
| 5. | Degree (first, second, third cycle) | | | First cycle | | | | | | | | |
| 6. | Academic year / semester | | | 2/4 | | | | 7. | Number of credits according ECTS | | | 8 |
| 8. | Pre-requisites | | | Basic Mangement | | | | | | | | |
| 9. | Course goals: The aim of the course is for students to prepare for a business world that is continually changing and adapting to changes that occur on a local, regional and international level. The modern business environment requires the organization and its employees to continually change their approach to the same and the way they perform their work activities and tasks. Accordingly, the most successful enterprises are those that adapt quickly and easily to market changes. Because of this, students must prepare for the constant change of attitudes, understandings and manner of behavior based on the recorded signals from the market. | | | | | | | | | | | |
| 10. | Course contents: The course of elaboration is: the nature of organizational changes, the types of organizational changes, the need for changes and the identification of the factors that cause change, the process of introducing change, roles and responsibilities in the process of change, dealing with the resistance to change, the concept and definition of management of changе, production, cost control, organizational structure of production. | | | | | | | | | | | |
| 11. | Learning methods: Method of case study, discussion. | | | | | | | | | | | |
| 12. | Total available time for classes | | | | | | 8 ЕCТS \* 30 = 240 hours | | | | | |
| 13. | Distribution of the available time | | | | | | 45+30+55+55+55 = 240 hours | | | | | |
| 14. | Forms of teaching activities | | 14.1. | | | Lectures - Theory | | | | | 45 hours | |
| 14.2. | | | Exercises (auditory), seminars, team work | | | | | 30 hours | |
| 15. | Other forms of activities | | 15.1. | | | Projects | | | | | 55 hours | |
| 15.2. | | | Independent work | | | | | 55 hours | |
| 15.3. | | | Home studying | | | | | 55 hours | |
| 16 | Method of assessment | | | | | | | | | | | |
| 16.1. | Tests | | | | | | | | 60 points | | |
| 16.2. | Seminar works/ projects (presentation: oral and written) | | | | | | | | 20 points | | |
| 16.3. | Activity and participation | | | | | | | | 20 points | | |
| 17. | Criteria for evaluation (scores/ rate) | | | | to 50 points | | | | | 5 (five) (F) | | |
| from 51 to 60 points | | | | | 6 (six) (E) | | |
| from 61 to 70 points | | | | | 7 (seven) (D) | | |
| from 71 to 80 points | | | | | 8 (eight) (C) | | |
| from 81 to 90 points | | | | | 9 (nine) (B) | | |
| from 91 to 100 points | | | | | 10 (ten) (A) | | |
| 18. | Conditions for getting the sign and passing the final exam | | | | Scored 60 % of the points from the two colloquiums or the written exam | | | | | | | |
| 19. | Teaching language | | | | Macedonian or English | | | | | | | |
| 20. | Evaluation methods | | | | Evaluation of the students knowledge in the particular field, according to the Article 107 from the Law for higher education, is carried out continuously during the educational process | | | | | | | |

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| 1. | Course name | | | Strategic Management | | | | | | | | |
| 2. | Course code | | | ME212 | | | | | | | | |
| 3. | Study program | | | Finance | | | | | | | | |
| 4. | Organizer of the study program (unit, institute, department, division) | | | EURM - Faculty of Economics | | | | | | | | |
| 5. | Degree (first, second, third cycle) | | | First cycle | | | | | | | | |
| 6. | Academic year / semester | | | 2/4 | | | | 7. | Number of credits according ECTS | | | 7 |
| 8. | Pre-requisites | | | Management Information Systems | | | | | | | | |
| 9. | Course goals:  Students learn about strategic management as a process | | | | | | | | | | | |
| 10. | Course contents:  Strategic planning and decision making for future operations and behavior to achieve change, fundamentals of strategic management or strategic planning (development strategy and its implementation, appraisal or valuation) conducting operations through three strategic elements: strategic analysis, formulation the strategy and implementation of the strategy, external environment (segments of the general environment, structural analysis of the activity, analysis of the competitors), internal environment (functional analysis, values, PIMS and SWOT analysis), the nature of international strategic management (international environment, competitive advantage in international strategy formulation, choice of international strategy, execution, evaluation and control of international strategy). | | | | | | | | | | | |
| 11. | Learning methods: Method of case study, discussion. | | | | | | | | | | | |
| 12. | Total available time for classes | | | | | | 7 KCTS \* 30 = 210 hours | | | | | |
| 13. | Distribution of the available time | | | | | | 45+30+45+45+45=210 hours | | | | | |
| 14. | Forms of teaching activities | | 14.1. | | | Lectures - Theory | | | | | 45 hours | |
| 14.2. | | | Exercises (lab, auditory), seminars, team work | | | | | 30 hours | |
| 15. | Other forms of activities | | 15.1. | | | Projects | | | | | 45 hours | |
| 15.2. | | | Independent work | | | | | 45 hours | |
| 15.3. | | | Home studying | | | | | 45 hours | |
| 16 | Method of assessment | | | | | | | | | | | |
| 16.1. | Tests | | | | | | | | 60 points | | |
| 16.2. | Seminar works/ projects (presentation: oral and written) | | | | | | | | 20 points | | |
| 16.3. | Activity and participation | | | | | | | | 20 points | | |
| 17. | Criteria for evaluation (scores/ rate) | | | | to 50 points | | | | | 5 (five) (F) | | |
| from 51 to 60 points | | | | | 6 (six) (E) | | |
| from 61 to 70 points | | | | | 7 (seven) (D) | | |
| from 71 to 80 points | | | | | 8 (eight) (C) | | |
| from 81 to 90 points | | | | | 9 (nine) (B) | | |
| from 91 to 100 points | | | | | 10 (ten) (A) | | |
| 18. | Conditions for getting the sign and passing the final exam | | | | Passed first, second and third colloquium. | | | | | | | |
| 19. | Teaching language | | | | Macedonian or English | | | | | | | |
| 20. | Evaluation methods | | | | Continuous and gradual or summative assessment, which will use oral and written assessment. | | | | | | | |

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| 1. | Course name | | | Management | | | | | | | | |
| 2. | Course code | | | ME213 | | | | | | | | |
| 3. | Study program | | | Finance | | | | | | | | |
| 4. | Organizer of the study program (unit, institute, department, division) | | | Faculty of Economics | | | | | | | | |
| 5. | Degree (first, second, third cycle) | | | First | | | | | | | | |
| 6. | Academic year / semester | | | 2/3 | | | | 7. | Number of credits according ECTS | | | 7 |
| 8. | Pre-requisites | | | Managerial Economy | | | | | | | | |
| 9. | Course goals:  The aim of the course is for students to learn and manage opportunities to create and develop institutional conditions necessary for the development of human potential. The course will provide students with the knowledge and content of management of human potential in terms of creating conditions for implementation the strategic goals of the organization and the state. Students will be trained for a creative approach to the management and development of human potential in any organization | | | | | | | | | | | |
| 10. | Course contents:  Course of the elaboration: the nature of human resource, functions and activities of human resources, internal and external environment of human resources management, individual differences between people in the organization, analysis and diagnosis of middle management of human resources, goals of human resource management, human resources, design of labor, analysis of labor, human resource planning, recruitment of human resources, selection of human resources, training, career management, training of quality of life, labor, performance evaluation and reward human factor in the organization | | | | | | | | | | | |
| 11. | Learning methods: Method of case study, discussion. | | | | | | | | | | | |
| 12. | Total available time for classes | | | | | | 7 ECTS x 30 hours = 210 hours | | | | | |
| 13. | Distribution of the available time | | | | | | 45+30+45+45+45 = 210 hours | | | | | |
| 14. | Forms of teaching activities | | 14.1. | | | Lectures - Theory | | | | | 45 hours | |
| 14.2. | | | Exercises (lab, auditory), seminars, team work | | | | | 30 hours | |
| 15. | Other forms of activities | | 15.1. | | | Projects | | | | | 45 hours | |
| 15.2. | | | Independent work | | | | | 45 hours | |
| 16.3. | | | Home studying | | | | | 45 hours | |
| 16 | Method of assessment | | | | | | | | | | | |
| 16.1. | Tests | | | | | | | | 60 points | | |
| 17.2. | Seminar works/ projects (presentation: oral and written) | | | | | | | | 20 points | | |
| 16.3. | Activity and participation | | | | | | | | 20 points | | |
| 17. | Criteria for evaluation (scores/ rate) | | | | to 50 points | | | | | 5 (five) (F) | | |
| from 51 to 60 points | | | | | 6 (six) (E) | | |
| from 61 to 70 points | | | | | 7 (seven) (D) | | |
| from 71 to 80 points | | | | | 8 (eight) (C) | | |
| from 81 to 90 points | | | | | 9 (nine) (B) | | |
| from 91 to 100 points | | | | | 10 (ten) (A) | | |
| 18. | Conditions for getting the sign and passing the final exam | | | | 60% of tests points | | | | | | | |
| 19. | Teaching language | | | | Macedonian or English | | | | | | | |
| 20. | Evaluation methods | | | | Self-evaluation | | | | | | | |

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| 1. | Course name | | | Transport and Forwarding | | | | | | | | |
| 2. | Course code | | | EC 214 | | | | | | | | |
| 3. | Study program | | | Finance | | | | | | | | |
| 4. | Organizer of the study program (unit, institute, department, division) | | | Faculty of Economics | | | | | | | | |
| 5. | Degree (first, second, third cycle) | | | First cycle | | | | | | | | |
| 6. | Academic year / semester | | | 2/3 | | | | 7. | Number of credits according ECTS | | | 7 |
| 8. | Pre-requisites | | | Macroeconomics | | | | | | | | |
| 9. | **Course goals**:  The basic postulates of the course are to familiarize students with the basic types and contemporary models and techniques applied in international transport, forwarding and logistics. In modern economic science, the study of transport arises from mass use of transport in everyday life linking the production, exchange of goods.  Theoretical and methodological knowledge and experiences are necessary for understanding the basic characteristics in the development of the traffic system. International transport is a significant economic activity, because without it the international exchange system can’t function. Modern, efficient and rational dimensioned traffic is the basic requirement for the full functioning of the national economy in each country. However, the most important place in the analysis has been given to the new changes and contents in international traffic, because they are the core of the new world economy, which enable maintaining the vitality of contemporary international trade.. | | | | | | | | | | | |
| 10. | Course contents:  The role of transportation as a significant economic activity; The significance of traffic in the development; Basic stages in the development of logistic types and their classification; Importance of transport policy for EU countries; the foreign trade in the EU by types of traffic; Existing traffic infrastructure conditions in Macedonia; Foreign Trade of the Republic of Macedonia by types of traffic; International freight forwarding; Basic characteristics of international freight forwarding; The emergence and development of freight forwarding; General terms in the freight forwarding; Terms of Freight Forwarding and Freight Forwarder; Function of international forwarding in foreign trade and international transport; Importance of the activity of the freight forwarder in the national economy, transport and foreign trade system; Legal sources for freight forwarding in Macedonia; Professional organizations for international freight forwarding; FIATA Documents, Freight forwarding information system; Incoterms; Defining logistic systems; How logistics systems work; Order processing; Management of inventory; Basic goals of logistics systems; New trends in logistics; Logistic decisions; Structure of the general logistics system; Mega Logistics Systems; Global Logistics Systems; Inter logistic systems; Intralogistics systems; Service logistics systems; Information logistics systems | | | | | | | | | | | |
| 11. | Learning methods: Method of case study, discussion. | | | | | | | | | | | |
| 12. | Total available time for classes | | | | | | 7 ECTS x 30 hours = 210 hours | | | | | |
| 13. | Distribution of the available time | | | | | | 45+30+40+40+55 = 210 hours | | | | | |
| 14. | Forms of teaching activities | | 14.1. | | | Lectures - Theory | | | | | 45 hours | |
| 14.2. | | | Exercises (lab, auditory), seminars, team work | | | | | 30 hours | |
| 15. | Other forms of activities | | 15.1. | | | Projects | | | | | 40 hours | |
| 15.2. | | | Independent work | | | | | 40 hours | |
| 15.3. | | | Home studying | | | | | 55 hours | |
| 16 | Method of assessment | | | | | | | | | | | |
| 16.1. | Tests | | | | | | | | 60 points | | |
| 16.2. | Seminar works/ projects (presentation: oral and written) | | | | | | | | 20 points | | |
| 16.3. | Activity and participation | | | | | | | | 20 points | | |
| 17. | Criteria for evaluation (scores/ rate) | | | | to 50 points | | | | | 5 (five) (F) | | |
| from 51 to 60 points | | | | | 6 (six) (E) | | |
| from 61 to 70 points | | | | | 7 (seven) (D) | | |
| from 71 to 80 points | | | | | 8 (eight) (C) | | |
| from 81 to 90 points | | | | | 9 (nine) (B) | | |
| from 91 to 100 points | | | | | 10 (ten) (A) | | |
| 18. | Conditions for getting the sign and passing the final exam | | | | 60% of tests points | | | | | | | |
| 19. | Teaching language | | | | Macedonian or English | | | | | | | |
| 20. | Evaluation methods | | | | Self-evaluation | | | | | | | |

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| 1. | Course name | | | Operational Research | | | | | | | | |
| 2. | Course code | | | EC 215 | | | | | | | | |
| 3. | Study program | | | Finance | | | | | | | | |
| 4. | Organizer of the study program (unit, institute, department, division) | | | EURM - Faculty of economics | | | | | | | | |
| 5. | Degree (first, second, third cycle) | | | First cycle | | | | | | | | |
| 6. | Academic year / semester | | | 2/4 | | | | 7. | Number of credits according ECTS | | | 7 |
| 8. | Pre-requisites | | | Mathematic & Statistic | | | | | | | | |
| 9. | Objectives of the course program (competences):  The study program in the course Operational research aims to help students understand the meaning, essence and technique of network planning and management. If it is known that courseive assessments in the decision-making process are often negatively manifested on the success of doing business, it is justified in conditions of complex social movements to find new methods for applying more precise planning and management techniques and reducing every business risk to a minimum . | | | | | | | | | | | |
| 10. | Course content:  Upon completion of the course, students should be able in practice to apply the acquired theoretical knowledge about the techniques and methods of network planning. The content of the course is focused on the following thematic content:  - Definition, meaning and role of network planning,  - Models of technical planning,  - Steps in network planning,  - Areas of application of operational research,  - Methods for efficient performance of projects,  - Network planning techniques,  - Numbering of the network diagram,  - Critical Path Method - CPM,  - Method for evaluation and program development - PERT and  - Method of cost analysis PERT COST. | | | | | | | | | | | |
| 11. | Learning Methods:  Method of case study, discussion | | | | | | | | | | | |
| 12. | Total available time for classes | | | | | | 7 ECTS x 30 hours =210 hours | | | | | |
| 13. | Distribution of the available time | | | | | | 45+30+45+45+45=210 hours | | | | | |
| 14. | Forms of teaching activities | | 14.1. | | | Lectures - Theory | | | | | 45 hours | |
| 14.2. | | | Exercises (lab, auditory), seminars, team work | | | | | 30 hours | |
| 15. | Other forms of activities | | 15.1. | | | Projects | | | | | 45 hours | |
| 15.2. | | | Independent work | | | | | 45 hours | |
| 15.3. | | | Home studying | | | | | 45 hours | |
| 16. | Method of assessment | | | | | | | | | | | |
| 16.1. | Tests | | | | | | | | 60 points | | |
| 16.2. | Seminar works/ projects (presentation: oral and written) | | | | | | | | 20 points | | |
| 16.3. | Activity and participation | | | | | | | | 20 points | | |
| 17. | Criteria for evaluation (scores/ rate) | | | | to 50 points | | | | | 5 (five) (F) | | |
| from 51 to 60 points | | | | | 6 (six) (E) | | |
| from 61 to 70 points | | | | | 7 (seven) (D) | | |
| from 71 to 80 points | | | | | 8 (eight) (C) | | |
| from 81 to 90 points | | | | | 9 (nine) (B) | | |
| from 91 to 100 points | | | | | 10 (ten) (A) | | |
| 18. | Conditions for getting the sign and passing the final exam | | | | Scored 60 % of the points from the two colloquiums or the written exam | | | | | | | |
| 19. | Teaching language | | | | Macedonian or English | | | | | | | |
| 20. | Evaluation methods | | | | Evaluation of the students knowledge in the particular field, according to the Article 107 from the Law for higher education, is carried out continuously during the educational process | | | | | | | |

**THIRD YEAR**

**OBLIGATORY COURSES**

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| 1. | Course name | | | International Trade | | | | | | | | |
| 2. | Course code | | | EC 311 | | | | | | | | |
| 3. | Study program | | | Finance | | | | | | | | |
| 4. | Organizer of the study program (unit, institute, department, division) | | | EURM - Faculty of Economics | | | | | | | | |
| 5. | Degree (first, second, third cycle) | | | First cycle | | | | | | | | |
| 6. | Academic year / semester | | | 3/5 | | | | 7. | Number of credits according ECTS | | | 8 |
| 8. | Pre-requisites | | | Macroeconomics | | | | | | | | |
| 9. | Course goals:  To understand the instruments of the foreign trade system and the basics of foreign trade. | | | | | | | | | | | |
| 10. | Course contents:  Theoretical foundations of international trade and foreign trade policy are studied, introduced to the basic theories of international trade, the basic principles of the WTO as a pillar of the multilateral trading system, the role of customs, non-tariff barriers and the rules for their application, the liberalization of foreign trade, trade in agricultural products, in information technology, in services, as well as regulation of antidumping, dispute resolution in the WTO. A special part is dedicated to the analysis of regionalism versus globalization and the European Union as an economic regional integration. | | | | | | | | | | | |
| 11. | Learning methods: Method of case study, discussion | | | | | | | | | | | |
| 12. | Total available time for classes | | | | | | 8 ECTS x 30 hours = 240 hours | | | | | |
| 13. | Distribution of the available time | | | | | | 45+30+55+20+90 = 240 hours | | | | | |
| 14. | Forms of teaching activities | | 14.1. | | | Lectures - Theory | | | | | 45 hours | |
| 14.2. | | | Exercises (lab, auditory), seminars, team work | | | | | 30 hours | |
| 15. | Other forms of activities | | 15.1. | | | Projects | | | | | 55 hours | |
| 15.2. | | | Independent work | | | | | 20 hours | |
| 15.3. | | | Home studying | | | | | 90 hours | |
| 16 | Method of assessment | | | | | | | | | | | |
| 16.1. | Tests | | | | | | | | 60 points | | |
| 16.2. | Seminar works/ projects (presentation: oral and written) | | | | | | | | 20 points | | |
| 16.3. | Activity and participation | | | | | | | | 20 points | | |
| 17. | Criteria for evaluation (scores/ rate) | | | | to 50 points | | | | | 5 (five) (F) | | |
| from 51 to 60 points | | | | | 6 (six) (E) | | |
| from 61 to 70 points | | | | | 7 (seven) (D) | | |
| from 71 to 80 points | | | | | 8 (eight) (C) | | |
| from 81 to 90 points | | | | | 9 (nine) (B) | | |
| from 91 to 100 points | | | | | 10 (ten) (A) | | |
| 18. | Conditions for getting the sign and passing the final exam | | | | 60% of tests points | | | | | | | |
| 19. | Teaching language | | | | Macedonian or English | | | | | | | |
| 20. | Evaluation methods | | | | Self-evaluation | | | | | | | |

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| 1. | Course name | | | Financial Markets and Institutions | | | | | | | | |
| 2. | Course code | | | EC 312 | | | | | | | | |
| 3. | Study program | | | Finance | | | | | | | | |
| 4. | Organizer of the study program (unit, institute, department, division) | | | EURM - Faculty of economy | | | | | | | | |
| 5. | Degree (first, second, third cycle) | | | First cycle | | | | | | | | |
| 6. | Academic year / semester | | | 3/5 | | | | 7. | Number of credits according ECTS | | | 8 |
| 8. | Pre-requisites | | | Principles of Economic, Financial Management | | | | | | | | |
| 9. | Course goals:  rovision of energy production, cost control and organizational structure of production. | | | | | | | | | | | |
| 10. | Course contents: Introduction to the financial system; structure of the financial system; segments of the financial market; regulation of financial markets; theory of rational expectations; asymmetric information; technical and fundamental analysis; securities as a source of funding; trading on the foreign exchange market and the derivatives market; financial institutions (deposit financial institutions, investment banks and investment funds, insurance companies and hedge funds). | | | | | | | | | | | |
| 11. | Learning methods: Method of case study, discussion | | | | | | | | | | | |
| 12. | Total available time for classes | | | | | | 8 ЕCТС \* 30 hours = 240 hours | | | | | |
| 13. | Distribution of the available time | | | | | | 45+30+55+55+55 = 240 hours | | | | | |
| 14. | Forms of teaching activities | | 14.1. | | | Lectures - Theory | | | | | 45 hours | |
| 14.2. | | | Exercises (auditory), seminars, team work | | | | | 30 hours | |
| 15. | Other forms of activities | | 15.1. | | | Projects | | | | | 55 hours | |
| 15.2. | | | Independent work | | | | | 55 hours | |
| 15.3. | | | Home studying | | | | | 55 hours | |
| 16 | Method of assessment | | | | | | | | | | | |
| 16.1. | Tests | | | | | | | | 60 points | | |
| 16.2. | Seminar works/ projects (presentation: oral and written) | | | | | | | | 20 points | | |
| 16.3. | Activity and participation | | | | | | | | 20 points | | |
| 17. | Criteria for evaluation (scores/ rate) | | | | to 50 points | | | | | 5 (five) (F) | | |
| from 51 to 60 points | | | | | 6 (six) (E) | | |
| from 61 to 70 points | | | | | 7 (seven) (D) | | |
| from 71 to 80 points | | | | | 8 (eight) (C) | | |
| from 81 to 90 points | | | | | 9 (nine) (B) | | |
| from 91 to 100 points | | | | | 10 (ten) (A) | | |
| 18. | Conditions for getting the sign and passing the final exam | | | | Scored 60 % of the points from the two colloquiums or the written exam | | | | | | | |
| 19. | Teaching language | | | | Macedonian or English | | | | | | | |
| 20. | Evaluation methods | | | | Evaluation of the students knowledge in the particular field, according to the Article 107 from the Law for higher education, is carried out continuously during the educational process | | | | | | | |

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| 1. | Course name | | | International Finance | | | | | | | | |
| 2. | Course code | | | EC 321 | | | | | | | | |
| 3. | Study program | | | Finance | | | | | | | | |
| 4. | Organizer of the study program (unit, institute, department, division) | | | EURM - Faculty of Economics | | | | | | | | |
| 5. | Degree (first, second, third cycle) | | | First cycle | | | | | | | | |
| 6. | Academic year / semester | | | 3/6 | | | | 7. | Number of credits according ECTS | | | 8 |
| 8. | Pre-requisites: | | | Microeconomics, Financial Management | | | | | | | | |
| 9. | **Course goals**:  The goal is for students to become familiar with the structure of the global financial system, the characteristics of the global monetary system and the structure of the financial market (foreign exchange market, euro markets, derivatives markets, capital markets: stocks and bonds). | | | | | | | | | | | |
| 10. | Course contents:  Course of the International Finance includes::  - exchange of currencies and foreign exchange transactions,  - international investments,  - international trading and transactions with financial instruments,  - Institutional setup of the international monetary system  - Balance of payments,  - hedging market risks,  - related to foreign exchange risk, international taxation, legal framework and regulation among countries.  Special emphasis is placed on the international flow of capital using divergent types of financial instruments in order to generate above average yield and insurance against existing market risks. Problems arising from asymmetric information, the role of financial intermediaries, causes that can trigger a crisis (uncertainty, price oscillation, etc.) in the banking and financial sector and the process of hedging and speculation with existing risks.. | | | | | | | | | | | |
| 11. | Learning methods: Method of case study, discussion | | | | | | | | | | | |
| 12. | Total available time for classes | | | | | | 8 ECTS x 30 hours = 240 hours | | | | | |
| 13. | Distribution of the available time | | | | | | 45+30+35+30+100 = 240 hours | | | | | |
| 14. | Forms of teaching activities | | 14.1. | | | Lectures - Theory | | | | | 45 hours | |
| 14.2. | | | Exercises (lab, auditory), seminars, team work | | | | | 30 hours | |
| 15. | Other forms of activities | | 15.1. | | | Projects | | | | | 50 hours | |
| 15.2. | | | Independent work | | | | | 50 hours | |
| 15.3. | | | Home studying | | | | | 65 hours | |
| 16 | Method of assessment | | | | | | | | | | | |
| 16.1. | Tests | | | | | | | | 60 points | | |
| 16.2. | Seminar works/ projects (presentation: oral and written) | | | | | | | | 20 points | | |
| 16.3. | Activity and participation | | | | | | | | 20 points | | |
| 17. | Criteria for evaluation (scores/ rate) | | | | to 50 points | | | | | 5 (five) (F) | | |
| from 51 to 60 points | | | | | 6 (six) (E) | | |
| from 61 to 70 points | | | | | 7 (seven) (D) | | |
| from 71 to 80 points | | | | | 8 (eight) (C) | | |
| from 81 to 90 points | | | | | 9 (nine) (B) | | |
| from 91 to 100 points | | | | | 10 (ten) (A) | | |
| 18. | Conditions for getting the sign and passing the final exam | | | | 60% of tests points | | | | | | | |
| 19. | Teaching language | | | | Macedonian or English | | | | | | | |
| 20. | Evaluation methods | | | | Self-evaluation | | | | | | | |

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| 1. | Course name | | | Analysis of Financial Statements | | | | | | | | |
| 2. | Course code | | | EC322 | | | | | | | | |
| 3. | Study program | | | Finance | | | | | | | | |
| 4. | Organizer of the study program (unit, institute, department, division) | | | EURM - Faculty of Economics | | | | | | | | |
| 5. | Degree (first, second, third cycle) | | | First cycle | | | | | | | | |
| 6. | Academic year / semester | | | 3/6 | | | | 7. | Number of credits according ECTS | | | 8 |
| 8. | Pre-requisites | | | Principles of accounting, Financial accounting | | | | | | | | |
| 9. | Course goals:  The basic course objective is to provide students with the knowledge of the analysis of financial statements. Students should be able to understand and interpret the positions in financial statements in order to facilitate the use of that information by users of financial statements in the process of decision making. | | | | | | | | | | | |
| 10. | Course contents:  Determination, course and objectives of the analysis of financial statements. Financial statements as the course of the analysis. Financial analysis assumptions. Types of analysis. Analysis of accounting policies, recognition and valuation of assets. Analysis of accounting policies for the recognition and valuation of liabilities, provisions and owner equity. Types of instruments used in the analysis of financial statements. Predicting the future net profit and / or cash flows in the function of determining the essential value of the enterprise. Analysis of the operation of the enterprise by stages - functions. | | | | | | | | | | | |
| 11. | Learning methods: Method of case study, discussion. | | | | | | | | | | | |
| 12. | Total available time for classes | | | | | | 8 ECTS \* 30 hours = 240 hours | | | | | |
| 13. | Distribution of the available time | | | | | | 45+30+50+50+65 = 240 hours | | | | | |
| 14. | Forms of teaching activities | | 14.1. | | | Lectures – Theory | | | | | 45 hours | |
| 14.2. | | | Exercises (lab, auditory), seminars, team work | | | | | 30 hours | |
| 15. | Other forms of activities | | 15.1. | | | Projects | | | | | 50 hours | |
| 15.2. | | | Independent work | | | | | 50 hours | |
| 15.3. | | | Home studying | | | | | 65 hours | |
| 16 | Method of assessment | | | | | | | | | | | |
| 16.1. | Tests | | | | | | | | 60 points | | |
| 16.2. | Seminar works/ projects (presentation: oral and written) | | | | | | | | 20 points | | |
| 16.3. | Activity and participation | | | | | | | | 20 points | | |
| 17. | Criteria for evaluation (scores/ rate) | | | | to 50 points | | | | | 5 (five) (F) | | |
| from 51 to 60 points | | | | | 6 (six) (E) | | |
| from 61 to 70 points | | | | | 7 (seven) (D) | | |
| from 71 to 80 points | | | | | 8 (eight) (C) | | |
| from 81 to 90 points | | | | | 9 (nine) (B) | | |
| from 91 to 100 points | | | | | 10 (ten) (A) | | |
| 18. | Conditions for getting the sign and passing the final exam | | | | Scored 60 % of the points from the two colloquiums or the written exam | | | | | | | |
| 19. | Teaching language | | | | Macedonian or English | | | | | | | |
| 20. | Evaluation methods | | | | Self-evaluation | | | | | | | |

**THIRD YEAR**

**ELECTIVE FACULTY COURSES**

|  |  |  |  |  |  |  |  |  |  |  |  |  |
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| 1. | Course name | | | Marketing Management | | | | | | | | |
| 2. | Course code | | | ME 311 | | | | | | | | |
| 3. | Study program | | | Finance | | | | | | | | |
| 4. | Organizer of the study program (unit, institute, department, division) | | | EURM – Faculty of Economics | | | | | | | | |
| 5. | Degree (first, second, third cycle) | | | First cycle | | | | | | | | |
| 6. | Academic year / semester | | | 3/5 | | | | 7. | Number of credits according ECTS | | | 8 |
| 8. | Pre-requisites | | | Basic knowledge of marketing | | | | | | | | |
| 9. | Course goals: By studying this course, students will gain knowledge about the management of marketing activities; compiling a marketing plan, mastering marketing strategies and being able to implement them in practice; combining and integrating the marketing instruments, ie the product, the place, the promotion and the prices; to help the company to achieve success on the foreign markets | | | | | | | | | | | |
| 10. | Course contents: The intention of the course is to familiarize students with the marketing management concept in the work of economic and non-economic entities and how it works in practice. In this sense, it is also required students to gain broader knowledge of the micro and macro environment in which the company operates, to answer questions and problems of managing the marketing activities, their organization, the importance of marketing strategies, and marketing control issues. | | | | | | | | | | | |
| 11. | Learning methods: Method of case study, discussion. | | | | | | | | | | | |
| 12. | Total available time for classes | | | | | | 8 ЕCTS \* 30 hours = 240 hours | | | | | |
| 13. | Distribution of the available time | | | | | | 45+30+55+55+55=240 | | | | | |
| 14. | Forms of teaching activities | | 14.1. | | | Lectures - Theory | | | | | 45 hours | |
| 14.2. | | | Exercises (lab, auditory), seminars, team work | | | | | 30 hours | |
| 15. | Other forms of activities | | 15.1. | | | Projects | | | | | 55 hours | |
| 15.2. | | | Independent work | | | | | 55 hours | |
| 15.3. | | | Home studying | | | | | 55 hours | |
| 16 | Method of assessment | | | | | | | | | | | |
| 16.1. | Tests | | | | | | | | 60 points | | |
| 16.2. | Seminar works/ projects (presentation: oral and written) | | | | | | | | 20 points | | |
| 16.3. | Activity and participation | | | | | | | | 20 points | | |
| 17. | Criteria for evaluation (scores/ rate) | | | | to 50 points | | | | | 5 (five) (F) | | |
| from 51 to 60 points | | | | | 6 (six) (E) | | |
| from 61 to 70 points | | | | | 7 (seven) (D) | | |
| from 71 to 80 points | | | | | 8 (eight) (C) | | |
| from 81 to 90 points | | | | | 9 (nine) (B) | | |
| from 91 to 100 points | | | | | 10 (ten) (A) | | |
| 18. | Conditions for getting the sign and passing the final exam | | | | Scored 60 % of the points from the two colloquiums or the written exam | | | | | | | |
| 19. | Teaching language | | | | Macedonian or English | | | | | | | |
| 20. | Evaluation methods | | | | Self-Evaluation | | | | | | | |

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| 1. | Course name | | | International Economic Relations | | | | | | | | |
| 2. | Course code | | | EC 313 | | | | | | | | |
| 3. | Study program | | | Finance | | | | | | | | |
| 4. | Organizer of the study program (unit, institute, department, division) | | | Faculty of Economics | | | | | | | | |
| 5. | Degree (first, second, third cycle) | | | First cycle | | | | | | | | |
| 6. | Academic year / semester | | | 3/5 | | | | 7. | Number of credits according ECTS | | | 8 |
| 8. | Pre-requisites | | | International Trade | | | | | | | | |
| 9. | Course goals: The purpose of the course is students to become familiar with principles and goals of international economic relations. At the same time, through practical examples, to develop analytical ability for contemporary international economic relations. | | | | | | | | | | | |
| 10. | Course contents:  - International institutions and their role in regulating the world economy  - Current trends in world trade in goods and services  - Globalization of the world economy  - Regional economic integration as part of global trends  - The role of multinational corporations in the world economy  - The role of multinational corporations in the economic development of the states  - Determinants in the flows of foreign investments  - Country policies to attract foreign direct investment  - Policies of states for enhanced integration in the world economy  - Analysis of current developments in the world economy | | | | | | | | | | | |
| 11. | Learning methods: Method of case study, discussion. | | | | | | | | | | | |
| 12. | Total available time for classes | | | | | | 8 ECTS x 30 hours = 240 hours | | | | | |
| 13. | Distribution of the available time | | | | | | 45+30+65+35+65 = 240 hours | | | | | |
| 14. | Forms of teaching activities | | 14.1. | | | Lectures - Theory | | | | | 45 hours | |
| 14.2. | | | Exercises (lab, auditory), seminars, team work | | | | | 30 hours | |
| 15. | Other forms of activities | | 15.1. | | | Projects | | | | | 65 hours | |
| 15.2. | | | Independent work | | | | | 35 hours | |
| 15.3. | | | Home studying | | | | | 65 hours | |
| 16 | Method of assessment | | | | | | | | | | | |
| 16.1. | Tests | | | | | | | | 60 points | | |
| 16.2. | Seminar works/ projects (presentation: oral and written) | | | | | | | | 20 points | | |
| 16.3. | Activity and participation | | | | | | | | 20 points | | |
| 17. | Criteria for evaluation (scores/ rate) | | | | to 50 points | | | | | 5 (five) (F) | | |
| from 51 to 60 points | | | | | 6 (six) (E) | | |
| from 61 to 70 points | | | | | 7 (seven) (D) | | |
| from 71 to 80 points | | | | | 8 (eight) (C) | | |
| from 81 to 90 points | | | | | 9 (nine) (B) | | |
| from 91 to 100 points | | | | | 10 (ten) (A) | | |
| 18. | Conditions for getting the sign and passing the final exam | | | | 60% of tests points | | | | | | | |
| 19. | Teaching language | | | | Macedonian or English | | | | | | | |
| 20. | Evaluation methods | | | | Self-evaluation | | | | | | | |

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| 1. | Course name | | | Foreign Exchange | | | | | | | | |
| 2. | Course code | | | EC 314 | | | | | | | | |
| 3. | Study program | | | Finance | | | | | | | | |
| 4. | Organizer of the study program (unit, institute, department, division) | | | EURM – Faculty of Economics | | | | | | | | |
| 5. | Degree (first, second, third cycle) | | | First cycle | | | | | | | | |
| 6. | Academic year / semester | | | 3/5 | | | | 7. | Number of credits according ECTS | | | 8 |
| 8. | Pre-requisites | | | Fundamentals of Economics, International Finance, Financial Market and Institutions, Monetary Economics | | | | | | | | |
| 9. | Course goals: Through the course, students should be familiar with the concept and goals of the foreign exchange policy, foreign exchange system and foreign exchange operations, currencies and currency systems, the parity of currencies and the manner of their determination, the issue of foreign exchange rates, and the bases on which the interval relations are determined. | | | | | | | | | | | |
| 10. | Course contents: Foreign exchange policy, as a special finance area, incorporates the relevant issues in the area of ​​the foreign exchange system and foreign exchange operations and forms an integral part of the economic policy. The foreign exchange policy encompasses the study of foreign exchange operations in the modern global environment, the measures that the state undertakes in the field of foreign payments relations in the area of ​​maintaining the currency value of the domestic currency (maintaining the currency or exchange rate) in the area of the permanent realization of the financial flows (internal and external) and the maintenance of the balance in the current balance of payments. | | | | | | | | | | | |
| 11. | Learning methods: Method of case study, discussion. | | | | | | | | | | | |
| 12. | Total available time for classes | | | | | | 8 ECTS x 30 hours = 240 hours | | | | | |
| 13. | Distribution of the available time | | | | | | 45+30+65+35+65 = 240 hours | | | | | |
| 14. | Forms of teaching activities | | 14.1. | | | Lectures - Theory | | | | | 45 hours | |
| 14.2. | | | Exercises (lab, auditory), seminars, team work | | | | | 30 hours | |
| 15. | Other forms of activities | | 15.1. | | | Projects | | | | | 65 hours | |
| 15.2. | | | Independent work | | | | | 35 hours | |
| 15.3. | | | Home studying | | | | | 65 hours | |
| 16 | Method of assessment | | | | | | | | | | | |
| 16.1. | Tests | | | | | | | | 60 points | | |
| 16.2. | Seminar works/ projects (presentation: oral and written) | | | | | | | | 20 points | | |
| 16.3. | Activity and participation | | | | | | | | 20 points | | |
| 17. | Criteria for evaluation (scores/ rate) | | | | to 50 points | | | | | 5 (five) (F) | | |
| from 51 to 60 points | | | | | 6 (six) (E) | | |
| from 61 to 70 points | | | | | 7 (seven) (D) | | |
| from 71 to 80 points | | | | | 8 (eight) (C) | | |
| from 81 to 90 points | | | | | 9 (nine) (B) | | |
| from 91 to 100 points | | | | | 10 (ten) (A) | | |
| 18. | Conditions for getting the sign and passing the final exam | | | | Scored 60 % of the points from the two colloquiums or the written exam | | | | | | | |
| 19. | Teaching language | | | | Macedonian or English | | | | | | | |
| 20. | Evaluation methods | | | | Evaluation of the students knowledge in the particular field, according to the Article 107 from the Law for higher education, is carried out continuously during the educational process | | | | | | | |

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| 1. | Course name | | | International Marketing | | | | | | | | |
| 2. | Course code | | | MR 311 | | | | | | | | |
| 3. | Study program | | | Finance | | | | | | | | |
| 4. | Organizer of the study program (unit, institute, department, division) | | | EURM – Faculty of Economics | | | | | | | | |
| 5. | Degree (first, second, third cycle) | | | First cycle | | | | | | | | |
| 6. | Academic year / semester | | | 3/5 | | | | 7. | Number of credits according ECTS | | | 7 |
| 8. | Pre-requisites | | | Basic knowledge of marketing | | | | | | | | |
| 9. | Course goals: The intention of the course is students to get knowledge about the international marketing management. | | | | | | | | | | | |
| 10. | Course contents: Concept of international marketing. Analysis of international marketing. Defining international marketing. A human as a person in international marketing. Typology of firms. States typology. Concepts of International Marketing. Analysis of the system of international marketing. Analyzing the process of international marketing. Research in international marketing. Strategy of entering the foreign market. Entering the foreign market, export of products, export of systems. Entering the foreign market - transfer of production abroad without venture capital. Entry into a foreign market - transfer of production with a venture capital. Product policy. Product distribution policy. Policy of communication of the products abroad (promotion). Price policy. International Marketing Mix. Organization and management. Organization of the management of MM activities. Organization and management of international marketing activities. Who can be an international marketer (personal and professional qualities) | | | | | | | | | | | |
| 11. | Learning methods: Method of case study, discussion. | | | | | | | | | | | |
| 12. | Total available time for classes | | | | | | 7 ECTS x 30 hours = 210 hours | | | | | |
| 13. | Distribution of the available time | | | | | | 45+30+45+45+45 = 210 hours | | | | | |
| 14. | Forms of teaching activities | | 14.1. | | | Lectures - Theory | | | | | 45 hours | |
| 14.2. | | | Exercises (lab, auditory), seminars, team work | | | | | 30 hours | |
| 15. | Other forms of activities | | 15.1. | | | Projects | | | | | 45 hours | |
| 15.2. | | | Independent work | | | | | 45 hours | |
| 15.3. | | | Home studying | | | | | 45 hours | |
| 16 | Method of assessment | | | | | | | | | | | |
| 16.1. | Tests | | | | | | | | 60 points | | |
| 16.2. | Seminar works/ projects (presentation: oral and written) | | | | | | | | 20 points | | |
| 16.3. | Activity and participation | | | | | | | | 20 points | | |
| 17. | Criteria for evaluation (scores/ rate) | | | | to 50 points | | | | | 5 (five) (F) | | |
| from 51 to 60 points | | | | | 6 (six) (E) | | |
| from 61 to 70 points | | | | | 7 (seven) (D) | | |
| from 71 to 80 points | | | | | 8 (eight) (C) | | |
| from 81 to 90 points | | | | | 9 (nine) (B) | | |
| from 91 to 100 points | | | | | 10 (ten) (A) | | |
| 18. | Conditions for getting the sign and passing the final exam | | | | Scored 60 % of the points from the two colloquiums or the written exam | | | | | | | |
| 19. | Teaching language | | | | Macedonian or English | | | | | | | |
| 20. | Evaluation methods | | | | Self-Evaluation | | | | | | | |

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| 1. | Course name | | | Bank Accounting System | | | | | | | | |
| 2. | Course code | | | EC315 | | | | | | | | |
| 3. | Study program | | | Finance | | | | | | | | |
| 4. | Organizer of the study program (unit, institute, department, division) | | | EURM - Faculty of economics | | | | | | | | |
| 5. | Degree (first, second, third cycle) | | | First cycle | | | | | | | | |
| 6. | Academic year / semester | | | 3/5 | | | | 7. | Number of credits according ECTS | | | 7 |
| 8. | Pre-requisites | | | Principles of accounting, Financial accounting | | | | | | | | |
| 9. | Course goals:  The main objective of the course is to introduce students with the accounting procedures in the financial institutions. The course Bank accounting system is accepting theoretical, scientific and practical knowledge, it provides students with creation of professional opinion about accounting of financial institutions (banks and savings banks, and other financial institutions), to provide successful management of accounting function. | | | | | | | | | | | |
| 10. | Course contents:  This course focuses on studying bank activities, assessment of solvency of the financial institutions, techniques of credit activities, with appropriate use of International accounting standards in the management of accounting in the financial institutions. The contents of the curriculum in the course Bank Accounting System include the following: Banking accounting function; Chart of Accounts; Payment operations; Accounting records of banking activities; Bank accounting reports; Audit of the banks' annual accounts. | | | | | | | | | | | |
| 11. | Learning methods: Method of case study, discussion. | | | | | | | | | | | |
| 12. | Total available time for classes | | | | | | 7 ECTS \* 30 hours = 210 hours | | | | | |
| 13. | Distribution of the available time | | | | | | 45+30+35+50+50 = 210 hours | | | | | |
| 14. | Forms of teaching activities | | 14.1. | | | Lectures – Theory | | | | | 45 hours | |
| 14.2. | | | Exercises (lab, auditory), seminars, team work | | | | | 30 hours | |
| 15. | Other forms of activities | | 15.1. | | | Projects | | | | | 35 hours | |
| 15.2. | | | Independent work | | | | | 50 hours | |
| 15.3. | | | Home studying | | | | | 50 hours | |
| 16 | Method of assessment | | | | | | | | | | | |
| 16.1. | Tests | | | | | | | | 60 points | | |
| 16.2. | Seminar works/ projects (presentation: oral and written) | | | | | | | | 20 points | | |
| 16.3. | Activity and participation | | | | | | | | 20 points | | |
| 17. | Criteria for evaluation (scores/ rate) | | | | to 50 points | | | | | 5 (five) (F) | | |
| from 51 to 60 points | | | | | 6 (six) (E) | | |
| from 61 to 70 points | | | | | 7 (seven) (D) | | |
| from 71 to 80 points | | | | | 8 (eight) (C) | | |
| from 81 to 90 points | | | | | 9 (nine) (B) | | |
| from 91 to 100 points | | | | | 10 (ten) (A) | | |
| 18. | Conditions for getting the sign and passing the final exam | | | | Scored 60 % of the points from the two colloquiums or the written exam | | | | | | | |
| 19. | Teaching language | | | | Macedonian or English | | | | | | | |
| 20. | Evaluation methods | | | | Self-evaluation | | | | | | | |

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| 1. | Course name | | | Management of Human Potential | | | | | | | | |
| 2. | Course code | | | ME 312 | | | | | | | | |
| 3. | Study program | | | Finance | | | | | | | | |
| 4. | Organizer of the study program (unit, institute, department, division) | | | EURM -Faculty of Economics | | | | | | | | |
| 5. | Degree (first, second, third cycle) | | | First cycle | | | | | | | | |
| 6. | Academic year / semester | | | 3/5 | | | | 7. | Number of credits according ECTS | | | 7 |
| 8. | Pre-requisites | | | Managerial Economy, Basic Management | | | | | | | | |
| 9. | Course goals:  The aim of the course is for students to learn and manage opportunities to create and develop institutional conditions necessary for the development of human potential. The course will provide students with the knowledge and content of management of human potential in terms of creating conditions for implementation the strategic goals of the organization and the state. Students will be trained for a creative approach to the management and development of human potential in any organization. | | | | | | | | | | | |
| 10. | Course contents:  Course of the elaboration: the nature of human resource, functions and activities of human resources, internal and external environment of human resources management, individual differences between people in the organization, analysis and diagnosis of middle management of human resources, goals of human resource management, human resources, design of labor, analysis of labor, human resource planning, recruitment of human resources, selection of human resources, training, career management, training of quality of life, labor, performance evaluation and reward human factor in the organization. | | | | | | | | | | | |
| 11. | Learning methods: method of oral presentation and dialogue. | | | | | | | | | | | |
| 12. | Total available time for classes | | | | | | 7 ECTS x 30 = 210 hours | | | | | |
| 13. | Distribution of the available time | | | | | | 45+30+45+45+45 = 210 hours | | | | | |
| 14. | Forms of teaching activities | | 14.1. | | | Lectures - Theory | | | | | 45 hours | |
| 14.2. | | | Exercises (lab, auditory), seminars, team work | | | | | 30 hours | |
| 15. | Other forms of activities | | 15.1. | | | Projects | | | | | 45 hours | |
| 15.2. | | | Independent work | | | | | 45 hours | |
| 15.3. | | | Home studying | | | | | 45 hours | |
| 16 | Method of assessment | | | | | | | | | | | |
| 16.1. | Tests | | | | | | | | 60 points | | |
| 16.2. | Seminar works/ projects (presentation: oral and written) | | | | | | | | 20 points | | |
| 16.3. | Activity and participation | | | | | | | | 20 points | | |
| 17. | Criteria for evaluation (scores/ rate) | | | | to 50 points | | | | | 5 (five) (F) | | |
| from 51 to 60 points | | | | | 6 (six) (E) | | |
| from 61 to 70 points | | | | | 7 (seven) (D) | | |
| from 71 to 80 points | | | | | 8 (eight) (C) | | |
| from 81 to 90 points | | | | | 9 (nine) (B) | | |
| from 91 to 100 points | | | | | 10 (ten) (A) | | |
| 18. | Conditions for getting the sign and passing the final exam | | | | 60% of tests points | | | | | | | |
| 19. | Teaching language | | | | Macedonian or English | | | | | | | |
| 20. | Evaluation methods | | | | Self-evaluation | | | | | | | |

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| 1. | Course name | | | Securities and Portfolio Management | | | | | | | | |
| 2. | Course code | | | EC 323 | | | | | | | | |
| 3. | Study program | | | Finance | | | | | | | | |
| 4. | Organizer of the study program (unit, institute, department, division) | | | EURM - Faculty of economics | | | | | | | | |
| 5. | Degree (first, second, third cycle) | | | First cycle | | | | | | | | |
| 6. | Academic year / semester | | | 3/6 | | | | 7. | Number of credits according ECTS | | | 7 |
| 8. | Pre-requisites | | | Financial Management | | | | | | | | |
| 9. | Course goals:  The basic course objective is to provide students with the knowledge in order for them to be able to understand a different kind of securities and to reach enough skills to run investment companies, or other funds based on securities. | | | | | | | | | | | |
| 10. | Course contents:  This course deals with the securities related to the investment activity. Special attention is paid to equity securities (stocks, certificates of deposit) and securities of fixed income securities (obligations, bills, bonds, discount securities value, mortgage bonds, etc..) derivatives (options, futures, forward) and other hedging instruments.Important analysis is the analysis of the nature, manner of issuance, way of trading and valuation, and depreciation and protest od the securities. | | | | | | | | | | | |
| 11. | **Learning methods:** Method of oral presentation, method of case study teaching, method of independent study and method of teaching with audio visual aids. | | | | | | | | | | | |
| 12. | Total available time for classes | | | | | | 7 ECTS x 30 = 210 hours | | | | | |
| 13. | Distribution of the available time | | | | | | 45+30+35+50+50 = 210 hours | | | | | |
| 14. | Forms of teaching activities | | 14.1. | | | Lectures – Theory | | | | | 45 hours | |
| 14.2. | | | Exercises (lab, auditory), seminars, team work | | | | | 30 hours | |
| 15. | Other forms of activities | | 15.1. | | | Projects | | | | | 35 hours | |
| 15.2. | | | Independent work | | | | | 50 hours | |
| 15.3. | | | Home studying | | | | | 50 hours | |
| 16. | Method of assessment | | | | | | | | | | | |
| 16.1. | Tests | | | | | | | | 60 points | | |
| 16.2. | Seminar works/ projects (presentation: oral and written) | | | | | | | | 20 points | | |
| 16.3. | Activity and participation | | | | | | | | 20 points | | |
| 17. | Criteria for evaluation (scores/ rate) | | | | to 50 points | | | | | 5 (five) (F) | | |
| from 51 to 60 points | | | | | 6 (six) (E) | | |
| from 61 to 70 points | | | | | 7 (seven) (D) | | |
| from 71 to 80 points | | | | | 8 (eight) (C) | | |
| from 81 to 90 points | | | | | 9 (nine) (B) | | |
| from 91 to 100 points | | | | | 10 (ten) (A) | | |
| 18. | Conditions for getting the sign and passing the final exam | | | | 50% of tests points | | | | | | | |
| 19. | Teaching language | | | | Macedonian or English | | | | | | | |
| 20. | Evaluation methods | | | | Self-evaluation. | | | | | | | |

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| 1. | Course name | | | Credit Policy | | | | | | | | |
| 2. | Course code | | | EC324 | | | | | | | | |
| 3. | Study program | | | Finance | | | | | | | | |
| 4. | Organizer of the study program (unit, institute, department, division) | | | EURM – Faculty of Economics | | | | | | | | |
| 5. | Degree (first, second, third cycle) | | | First cycle | | | | | | | | |
| 6. | Academic year / semester | | | 3/6 | | | | 7. | Number of credits according ECTS | | | 7 |
| 8. | Pre-requisites | | | Fundamentals of Economics, Banking | | | | | | | | |
| 9. | Course goals: The main goal is for students to gain knowledge of the credit policy, basic elements and determinants of the loan portfolio management. | | | | | | | | | | | |
| 10. | Course contents: The course program covers financial theory and the financial environment in which a company or a bank makes loan decisions. Special attention was paid to the introduction of credit policy, principles and principles of credit plates, analysis and assessment of the capital structure in the conduct of credit policy, criteria for valuation of loans and investment decisions, analyzes and assessments of the flows and balance sheets of the credit policy. | | | | | | | | | | | |
| 11. | Learning methods: Method of oral presentation, method of problematic teaching method of independent work and laboratory method. | | | | | | | | | | | |
| 12. | Total available time for classes | | | | | | 7 ЕCTS \* 30 hours = 210 hours | | | | | |
| 13. | Distribution of the available time | | | | | | 45+30+35+50+50=210 hours | | | | | |
| 14. | Forms of teaching activities | | 14.1. | | | Lectures - Theory | | | | | 45 hours | |
| 14.2. | | | Exercises (lab, auditory), seminars, team work | | | | | 30 hours | |
| 15. | Other forms of activities | | 15.1. | | | Projects | | | | | 35 hours | |
| 15.2. | | | Independent work | | | | | 50 hours | |
| 15.3. | | | Home studying | | | | | 50 hours | |
| 16 | Method of assessment | | | | | | | | | | | |
| 16.1. | Tests | | | | | | | | 60 points | | |
| 16.2. | Seminar works/ projects (presentation: oral and written) | | | | | | | | 20 points | | |
| 16.3. | Activity and participation | | | | | | | | 20 points | | |
| 17. | Criteria for evaluation (scores/ rate) | | | | to 50 points | | | | | 5 (five) (F) | | |
| from 51 to 60 points | | | | | 6 (six) (E) | | |
| from 61 to 70 points | | | | | 7 (seven) (D) | | |
| from 71 to 80 points | | | | | 8 (eight) (C) | | |
| from 81 to 90 points | | | | | 9 (nine) (B) | | |
| from 91 to 100 points | | | | | 10 (ten) (A) | | |
| 18. | Conditions for getting the sign and passing the final exam | | | | Scored 60 % of the points from the two colloquiums or the written exam | | | | | | | |
| 19. | Teaching language | | | | Macedonian or English | | | | | | | |
| 20. | Evaluation methods | | | | Self - Evaluation | | | | | | | |

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| 1. | Course name | | | Project Management | | | | | | | | |
| 2. | Course code | | | ME 321 | | | | | | | | |
| 3. | Study program | | | Finance | | | | | | | | |
| 4. | Organizer of the study program (unit, institute, department, division) | | | EURM - Faculty of Economics | | | | | | | | |
| 5. | Degree (first, second, third cycle) | | | First cycle | | | | | | | | |
| 6. | Academic year / semester | | | 3/6 | | | | 7. | Number of credits according ECTS | | | 7 |
| 8. | Pre-requisites | | | Principles of management, Strategic management, Business planning, E-business | | | | | | | | |
| 9. | **Course goals:** The goal of the course is the students to get acquainted with project planning in the program package Microsoft Project. | | | | | | | | | | | |
| 10. | Course contents:  Appointing the basic situational conditions for the emergence of project management and the process of management (planning, organizing, coordinating, motivating, controlling and decision making) in the new environment. Analysis of the relationship price-efficiency, techniques of report making, management of the behavioral and the technical aspect of a project, change management, software tools for project leadership and teamwork, using the program package Microsoft Project for project planning and development. | | | | | | | | | | | |
| 11. | Learning methods: Method of case study, discussion. | | | | | | | | | | | |
| 12. | Total available time for classes | | | | | | 7 ECTS\*30 hours = 210 hours | | | | | |
| 13. | Distribution of the available time | | | | | | 45+30+45+45+45=210 hours | | | | | |
| 14. | Forms of teaching activities | | 14.1. | | | Lectures - Theory | | | | | 45 hours | |
| 14.2. | | | Exercises (lab, auditory), seminars, team work | | | | | 30 hours | |
| 15. | Other forms of activities | | 15.1. | | | Projects | | | | | 45 hours | |
| 15.2. | | | Independent work | | | | | 45 hours | |
| 15.3 | | | Home studying | | | | | 45 hours | |
| 16 | Method of assessment | | | | | | | | | | | |
| 16.1. | Tests | | | | | | | | 60 points | | |
| 16.2. | Seminar works/ projects (presentation: oral and written) | | | | | | | | 20 points | | |
| 16.3. | Activity and participation | | | | | | | | 20 points | | |
| 17. | Criteria for evaluation (scores/ rate) | | | | to 50 points | | | | | 5 (five) (F) | | |
| from 51 to 60 points | | | | | 6 (six) (E) | | |
| from 61 to 70 points | | | | | 7 (seven) (D) | | |
| from 71 to 80 points | | | | | 8 (eight) (C) | | |
| from 81 to 90 points | | | | | 9 (nine) (B) | | |
| from 91 to 100 points | | | | | 10 (ten) (A) | | |
| 18. | Conditions for getting the sign and passing the final exam | | | | 50% of tests points | | | | | | | |
| 19. | Teaching language | | | | Macedonian or English | | | | | | | |
| 20. | Evaluation methods | | | | Self-evaluation | | | | | | | |

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| 1. | Course name | | | Services Marketing | | | | | | | | |
| 2. | Course code | | | MR 321 | | | | | | | | |
| 3. | Study program | | | Finance | | | | | | | | |
| 4. | Organizer of the study program (unit, institute, department, division) | | | EURM – Faculty of Economics | | | | | | | | |
| 5. | Degree (first, second, third cycle) | | | First cycle | | | | | | | | |
| 6. | Academic year / semester | | | 3/6 | | | | 7. | Number of credits according ECTS | | | 7 |
| 8. | Pre-requisites | | | Basic knowledge of marketing | | | | | | | | |
| 9. | Course goals: The goal is students to become familiar with the specifics of marketing of services | | | | | | | | | | | |
| 10. | Course contents: Definition, characteristics and classification of services. The difference between marketing of products and marketing of services. The role of marketing communications in service activities. Distribution of services: service delivery options, role of intermediaries, franchising and international distribution of services. Price policy of services. The definition of physical environemnt in the marketing of services. Management of people to deliver services. Productivity and service quality. Marketing strategies for services providers. | | | | | | | | | | | |
| 11. | Learning methods: Method of case study, discussion. | | | | | | | | | | | |
| 12. | Total available time for classes | | | | | | 7 ЕCTS \* 30 hours = 210 hours | | | | | |
| 13. | Distribution of the available time | | | | | | 45+30+45+45+45=210 hours | | | | | |
| 14. | Forms of teaching activities | | 14.1. | | | Lectures - Theory | | | | | 45 hours | |
| 14.2. | | | Exercises (lab, auditory), seminars, team work | | | | | 30 hours | |
| 15. | Other forms of activities | | 15.1. | | | Projects | | | | | 45 hours | |
| 15.2. | | | Independent work | | | | | 45 hours | |
| 15.3. | | | Home studying | | | | | 45 hours | |
| 16 | Method of assessment | | | | | | | | | | | |
| 16.1. | Tests | | | | | | | | 60 points | | |
| 16.2. | Seminar works/ projects (presentation: oral and written) | | | | | | | | 20 points | | |
| 16.3. | Activity and participation | | | | | | | | 20 points | | |
| 17. | Criteria for evaluation (scores/ rate) | | | | to 50 points | | | | | 5 (five) (F) | | |
| from 51 to 60 points | | | | | 6 (six) (E) | | |
| from 61 to 70 points | | | | | 7 (seven) (D) | | |
| from 71 to 80 points | | | | | 8 (eight) (C) | | |
| from 81 to 90 points | | | | | 9 (nine) (B) | | |
| from 91 to 100 points | | | | | 10 (ten) (A) | | |
| 18. | Conditions for getting the sign and passing the final exam | | | | Scored 60 % of the points from the two colloquiums or the written exam | | | | | | | |
| 19. | Teaching language | | | | Macedonian or English | | | | | | | |
| 20. | Evaluation methods | | | | Self-Evaluation | | | | | | | |

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| 1. | Course name | | | Strategic Marketing | | | | | | | | |
| 2. | Course code | | | MR 322 | | | | | | | | |
| 3. | Study program | | | Finance | | | | | | | | |
| 4. | Organizer of the study program (unit, institute, department, division) | | | EURM – Faculty of Economics | | | | | | | | |
| 5. | Degree (first, second, third cycle) | | | First cycle | | | | | | | | |
| 6. | Academic year / semester | | | 3/6 | | | | 7. | Number of credits according ECTS | | | 7 |
| 8. | Pre-requisites | | | Basic knowledge of marketing | | | | | | | | |
| 9. | Course goals: The aim of the course is for students to become familiar with the marketing strategies applied by modern companies. | | | | | | | | | | | |
| 10. | Course contents: The concept of product life cycle, marketing strategies in the introduction phase, marketing strategies in the growth phase, marketing strategies in the maturity phase, marketing strategies in the phase of abandonment, then marketing - strategy depending on the position of the enterprise in the market (market strategy leaders, strategy of market triggers, strategy of market followers, strategy of market tamponers) as well as marketing - strategy in conditions of product shortages, inflation and recession, marketing strategy for global market (assessment of international marketing environment, deciding whether to export, deciding which markets to enter and how to enter them, deciding on the marketing program, organization of marketing). Decision-making process for the product, pricing, marketing channels, retail and wholesale and promotion and advertising. | | | | | | | | | | | |
| 11. | Learning methods: Method of case study, discussion. | | | | | | | | | | | |
| 12. | Total available time for classes | | | | | | 7 ЕCTS \* 30 hours = 210 hours | | | | | |
| 13. | Distribution of the available time | | | | | | 45+30+45+45+45=210 hours | | | | | |
| 14. | Forms of teaching activities | | 14.1. | | | Lectures - Theory | | | | | 45 hours | |
| 14.2. | | | Exercises (lab, auditory), seminars, team work | | | | | 30 hours | |
| 15. | Other forms of activities | | 15.1. | | | Projects | | | | | 45 hours | |
| 15.2. | | | Independent work | | | | | 45 hours | |
| 15.3. | | | Home studying | | | | | 45 hours | |
| 16 | Method of assessment | | | | | | | | | | | |
| 16.1. | Tests | | | | | | | | 60 points | | |
| 16.2. | Seminar works/ projects (presentation: oral and written) | | | | | | | | 20 points | | |
| 16.3. | Activity and participation | | | | | | | | 20 points | | |
| 17. | Criteria for evaluation (scores/ rate) | | | | to 50 points | | | | | 5 (five) (F) | | |
| from 51 to 60 points | | | | | 6 (six) (E) | | |
| from 61 to 70 points | | | | | 7 (seven) (D) | | |
| from 71 to 80 points | | | | | 8 (eight) (C) | | |
| from 81 to 90 points | | | | | 9 (nine) (B) | | |
| from 91 to 100 points | | | | | 10 (ten) (A) | | |
| 18. | Conditions for getting the sign and passing the final exam | | | | Scored 60 % of the points from the two colloquiums or the written exam | | | | | | | |
| 19. | Teaching language | | | | Macedonian or English | | | | | | | |
| 20. | Evaluation methods | | | | Self-Evaluation | | | | | | | |

**FOURTH YEAR**

**OBLIGATORY COURSES**

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| 1. | Course name | | | Economic Policies of the EU | | | | | | | | |
| 2. | Course code | | | EC 411 | | | | | | | | |
| 3. | Study program | | | Finance | | | | | | | | |
| 4. | Organizer of the study program (unit, institute, department, division) | | | EURM - Faculty of Economics | | | | | | | | |
| 5. | Degree (first, second, third cycle) | | | First cycle | | | | | | | | |
| 6. | Academic year / semester | | | 4/7 | | | | 7. | Number of credits according ECTS | | | 8 |
| 8. | Pre-requisites | | | Economics, Economic policies and trade | | | | | | | | |
| 9. | Course goals:  To familiarize students with the basic elements of certain types of economic policies of the European Union, the role of the European institutions in the creation of economic policies, as well as how those policies are adopted and implemented | | | | | | | | | | | |
| 10. | Course contents: Theoretical foundations of the principles of economic integration and stages of economic integration in the EU are studied. A reflection on the role of individual institutions in the creation of EU economic policies, as well as the functioning of the single market. Introduction to the Economic and Monetary Union and the role of the European Central Bank. The Europe 2020 and E-Europe Strategies, as well as the common agricultural policy, the EU's industrial policy and the role of small and medium-sized enterprises. Students will be familiarized with the fundamentals of the EU energy policy, the basic elements and goals of the EU's competition policy, as well as the role of R&D. Employment and labor market policies will be studied. Particularly will be analyzed the institutionalization of the external economic relations of the European Union. The future of the integration processes in the EU. EU policies to deal with the debt crisis in 2008 and 2012. with a comparative analysis of US and EU policies in comparison to the latest economic crisis | | | | | | | | | | | |
| 11. | Learning methods: Method of case study, discussion. | | | | | | | | | | | |
| 12. | Total available time for classes | | | | | | 8 ECTS x 30 hours = 240 hours | | | | | |
| 13 | Distribution of the available time | | | | | | 45+30+30+30+105 = 240 hours | | | | | |
| 14. | Forms of teaching activities | | 14.1. | | | Lectures - Theory | | | | | 45 hours | |
| 14.2. | | | Exercises (lab, auditory), seminars, team work | | | | | 30 hours | |
| 15. | Other forms of activities | | 15.1. | | | Projects | | | | | 30 hours | |
| 15.2. | | | Independent work | | | | | 30 hours | |
| 15.3. | | | Home studying | | | | | 105 hours | |
| 16 | Method of assessment | | | | | | | | | | | |
| 16.1. | Tests | | | | | | | | 60 points | | |
| 16.2. | Seminar works/ projects (presentation: oral and written) | | | | | | | | 20 points | | |
| 16.3. | Activity and participation | | | | | | | | 20 points | | |
| 17. | Criteria for evaluation (scores/ rate) | | | | to 50 points | | | | | 5 (five) (F) | | |
| from 51 to 60 points | | | | | 6 (six) (E) | | |
| from 61 to 70 points | | | | | 7 (seven) (D) | | |
| from 71 to 80 points | | | | | 8 (eight) (C) | | |
| from 81 to 90 points | | | | | 9 (nine) (B) | | |
| from 91 to 100 points | | | | | 10 (ten) (A) | | |
| 18. | Conditions for getting the sign and passing the final exam | | | | 60% of tests points | | | | | | | |
| 19. | Teaching language | | | | Macedonian or English | | | | | | | |
| 20. | Evaluation methods | | | | Self-evaluation | | | | | | | |

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| 1. | Course name | | | Corporate Governance | | | | | | | | |
| 2. | Course code | | | ME411 | | | | | | | | |
| 3. | Study program | | | Finance | | | | | | | | |
| 4. | Organizer of the study program (unit, institute, department, division) | | | EURM - Faculty of economics | | | | | | | | |
| 5. | Degree (first, second, third cycle) | | | First cycle | | | | | | | | |
| 6. | Academic year / semester | | | 4/7 | | | | 7 | Number of credits according ECTS | | | 8 |
| 8. | Pre-requisites | | | Management, Audit, Financial Management | | | | | | | | |
| 9. | Course goals:  Understand the concept and benefits of corporate governance, transparency and disclosure of data and information, the basic provisions for the determination of shareholders’ rights and development of new concepts and models for corporate governance. | | | | | | | | | | | |
| 10. | Course contents:  The course content covers contemporary debates in explanation of the term, the definition and importance of corporate governance, the theoretical debates on the legal nature of the corporation, and the legal organization of physiognomy corporation, relations between's management and shareholders, as well as corporate social responsibility, the phenomenon of the global economy.  Students will learn corporate control through the links in the chain of delegation of power from shareholders and Supervisory Board, to managerial positions and possibilities for solving the collective problem of corporate governance, the existence of separation of management and widely dispersed ownership structure corporations.  In the center of the study will be the management bodies and their importance, the position, the selection of members, powers and responsibilities of the two models of corporate governance structure: single (monistic) and two-tier (dualistic) system management joint stock companies.  Presented are global differences, and the characteristics of the models of corporate governance in certain countries, including systems and the determining factors and directions of its development. Emphasis is placed on principles of Corporate governance, according to the OECD, and is covered and normative framework for good corporate governance in the country. | | | | | | | | | | | |
| 11. | Learning methods: Method of case study, discussion. | | | | | | | | | | | |
| 12. | Total available time for classes | | | | | | 8 ECTS x30 hours = 240 hours | | | | | |
| 13. | Distribution of the available time | | | | | | 45+30+30+30+105 = 240 hours | | | | | |
| 14. | Forms of teaching activities | | 15.1. | | | Lectures - Theory | | | | | 45 hours | |
| 15.2. | | | Exercises (lab, auditory), seminars, team work | | | | | 30 hours | |
| 15. | Other forms of activities | | 16.1. | | | Projects | | | | | 30 hours | |
| 16.2. | | | Independent work | | | | | 30 hours | |
| 16.3. | | | Home studying | | | | | 105 hours | |
| 16 | Method of assessment | | | | | | | | | | | |
| 16.1. | Tests | | | | | | | | 60 points | | |
| 16.2. | Seminar works/ projects (presentation: written and oral) | | | | | | | | 20 points | | |
| 16.3. | Activity and participation | | | | | | | | 20 points | | |
| 17. | Criteria for evaluation (scores/ rate) | | | | to 50 points | | | | | 5 (five) (F) | | |
| from 51 to 60 points | | | | | 6 (six) (E) | | |
| from 61 to 70 points | | | | | 7 (seven) (D) | | |
| from 71 to 80 points | | | | | 8 (eight) (C) | | |
| from 81 to 90 points | | | | | 9 (nine) (B) | | |
| from 91 to 100 points | | | | | 10 (ten) (A) | | |
| 18. | Conditions for getting the sign and passing the final exam | | | | Scored over 60 points in two colloquia, realized presence, making skilled labor. | | | | | | | |
| 19. | Teaching language | | | | Macedonian or English | | | | | | | |
| 20. | Evaluation methods | | | | Self-evaluation | | | | | | | |

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| 1. | Course name | | | Investments | | | | | | | | |
| 2. | Course code | | | EC 412 | | | | | | | | |
| 3. | Study program | | | Finance | | | | | | | | |
| 4. | Organizer of the study program (unit, institute, department, division) | | | EURM - Faculty of economics | | | | | | | | |
| 5. | Degree (first, second, third cycle) | | | First cycle | | | | | | | | |
| 6. | Academic year / semester | | | 3/6 | | | | 7. | Number of credits according ECTS | | | 8 |
| 8. | Pre-requisites | | | Financial management, Financial statement analyze | | | | | | | | |
| 9. | Course goals:  The basic goal of this course is acquiring theoretical and practical knowledge in the field of investments. Basic accent will be put on learning the basic science accomplishments applied on the contemporary world investment practice. | | | | | | | | | | | |
| 10. | Course contents:  Course content covers the process of capital budgeting (long-term investments), the process of identification, analysis and selection of investment projects, whose cash flows are expected for a time period longer than a year. The implementation of the project, as well as the assessment of the achieved results, are a necessary step for perceiving the success of a given investment project. The content offers a useful analysis of the investment process structure (phases and activities), economic-financial assessment of the investment alternative ( economic-financial indicators and projections for the project: investments, costs, returns, economic and cash flow) and the process of company a d business assessment. An emphasis is put on the concept of investments criteria, which are used in the financial analysis of the investment project, on assessing the value of the investment, as well as on the parameters for company assessment and estimating the price of the invested capital. | | | | | | | | | | | |
| 11. | Learning methods: Method of case study, discussion | | | | | | | | | | | |
| 11. | Total available time for classes | | | | | | 8 ECTS x30 hours = 240 hours | | | | | |
| 13. | Distribution of the available time | | | | | | 45+30+55+20+90 = 240 hours | | | | | |
| 14. | Forms of teaching activities | | 14.1. | | | Lectures - Theory | | | | | 45 hours | |
| 14.2. | | | Exercises (lab, auditory), seminars, team work | | | | | 30 hours | |
| 15. | Other forms of activities | | 15.1. | | | Projects | | | | | 550 hours | |
| 15.2. | | | Independent work | | | | | 20 hours | |
| 15.3. | | | Home studying | | | | | 90 hours | |
| 16 | Method of assessment | | | | | | | | | | | |
| 16.1. | Tests | | | | | | | | 60 points | | |
| 16.2. | Seminar works/ projects (presentation: oral and written) | | | | | | | | 20 points | | |
| 16.3. | Activity and participation | | | | | | | | 20 points | | |
| 17. | Criteria for evaluation (scores/ rate) | | | | to 50 points | | | | | 5 (five) (F) | | |
| from 51 to 60 points | | | | | 6 (six) (E) | | |
| from 61 to 70 points | | | | | 7 (seven) (D) | | |
| from 71 to 80 points | | | | | 8 (eight) (C) | | |
| from 81 to 90 points | | | | | 9 (nine) (B) | | |
| from 91 to 100 points | | | | | 10 (ten) (A) | | |
| 18. | Conditions for getting the sign and passing the final exam | | | | 50% of tests points | | | | | | | |
| 19. | Teaching language | | | | Macedonian or English | | | | | | | |
| 20. | Evaluation methods | | | | Self-evaluation | | | | | | | |

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| 1. | Course name | | | Placement Policy | | | | | | | | |
| 2. | Course code | | | EC421 | | | | | | | | |
| 3. | Study program | | | Finance | | | | | | | | |
| 4. | Organizer of the study program (unit, institute, department, division) | | | EURM – Faculty of Economics | | | | | | | | |
| 5. | Degree (first, second, third cycle) | | | First cycle | | | | | | | | |
| 6. | Academic year / semester | | | 4/8 | | | | 7. | Number of credits according ECTS | | | 8 |
| 8. | Pre-requisites | | | Financial Management | | | | | | | | |
| 9. | Course goals: The course purpose is to able students to analyze the basics of financial performance | | | | | | | | | | | |
| 10. | Course contents: Policy of placements introduction - business finance, financial management, the content of finance in the economy, the time value (money preference), financial decisions and investments optimization, stock exchanges and stock market speculation, risk and risk management in financial placements, theories of structure capital and decision making on capital structure, liquidity and liquidity management, financial policy and financing rules, financial operational planning, analysis and control, foreign exchange market & international capital movement. | | | | | | | | | | | |
| 11. | Learning methods: Method of case study, discussion. | | | | | | | | | | | |
| 12. | Total available time for classes | | | | | | 8 ЕКТС \* 30 = hours 240 hours | | | | | |
| 13. | Distribution of the available time | | | | | | 45+30+55+20+90=240 hours | | | | | |
| 14. | Forms of teaching activities | | 14.1. | | | Lectures - Theory | | | | | 45 hours | |
| 14.2. | | | Exercises (lab, auditory), seminars, team work | | | | | 30 hours | |
| 15. | Other forms of activities | | 15.1. | | | Projects | | | | | 55 hours | |
| 15.2. | | | Independent work | | | | | 20 hours | |
| 15.3. | | | Home studying | | | | | 90 hours | |
| 16 | Method of assessment | | | | | | | | | | | |
| 16.1. | Tests | | | | | | | | 60 points | | |
| 16.2. | Seminar works/ projects (presentation: oral and written) | | | | | | | | 20 points | | |
| 16.3. | Activity and participation | | | | | | | | 20 points | | |
| 17. | Criteria for evaluation (scores/ rate) | | | | to 50 points | | | | | 5 (five) (F) | | |
| from 51 to 60 points | | | | | 6 (six) (E) | | |
| from 61 to 70 points | | | | | 7 (seven) (D) | | |
| from 71 to 80 points | | | | | 8 (eight) (C) | | |
| from 81 to 90 points | | | | | 9 (nine) (B) | | |
| from 91 to 100 points | | | | | 10 (ten) (A) | | |
| 18. | Conditions for getting the sign and passing the final exam | | | | Scored 60 % of the points from the two colloquiums or the written exam | | | | | | | |
| 19. | Teaching language | | | | Macedonian or English | | | | | | | |
| 20. | Evaluation methods | | | | Self - Evaluation | | | | | | | |

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| 1. | Course name | | | Auditing | | | | | | | | |
| 2. | Course code | | | EC422 | | | | | | | | |
| 3. | Study program | | | Finance | | | | | | | | |
| 4. | Organizer of the study program (unit, institute, department, division) | | | EURM - Faculty of economics | | | | | | | | |
| 5. | Degree (first, second, third cycle) | | | First cycle | | | | | | | | |
| 6. | Academic year / semester | | | 4/8 | | | | 7. | Number of credits according ECTS | | | 8 |
| 8. | Pre-requisites | | | Financial accounting | | | | | | | | |
| 9. | **Course goals:** Completing this course should provide students with knowledge of contemporary concepts of auditing, as well as to enable them to implement the process of auditing. This course will introduce students with the audit procedures that will enable them to present opinion on the relevance of financial statement information. By taking this course students will become familiar with international auditing standards and law regulation as well as the code of professional ethics. | | | | | | | | | | | |
| 10. | **Course contents:**Determination of auditing. Types of auditing. Basic concepts and postulates of auditing. Professional development and regulation of auditing. Professional ethics. Professional regulation of auditing practice. Concept of internal control. Materiality and audit risk. Sampling as audit tool. Audit evidence. Audit procedures. Auditor’s report. Internal audit. Current conditions and perspectives in Republic of Macedonia. Professional education of auditors in developed economies. | | | | | | | | | | | |
| 11. | Learning methods: Method of case study, discussion. | | | | | | | | | | | |
| 12. | Total available time for classes | | | | | | 8 ECTS \* 30 hours= 240 hours | | | | | |
| 13. | Distribution of the available time | | | | | | 45+30+55+20+90 = 240 hours | | | | | |
| 14. | Forms of teaching activities | | 14.1. | | | Lectures – Theory | | | | | 45 hours | |
| 14.2. | | | Exercises (lab, auditory), seminars, team work | | | | | 30 hours | |
| 15. | Other forms of activities | | 15.1. | | | Projects | | | | | 55 hours | |
| 15.2. | | | Independent work | | | | | 20 hours | |
| 15.3. | | | Home studying | | | | | 90 hours | |
| 16 | Method of assessment | | | | | | | | | | | |
| 16.1. | Tests | | | | | | | | 60 points | | |
| 16.2. | Seminar works/ projects (presentation: oral and written) | | | | | | | | 20 points | | |
| 16.3. | Activity and participation | | | | | | | | 20 points | | |
| 17. | Criteria for evaluation (scores/ rate) | | | | to 50 points | | | | | 5 (five) (F) | | |
| from 51 to 60 points | | | | | 6 (six) (E) | | |
| from 61 to 70 points | | | | | 7 (seven) (D) | | |
| from 71 to 80 points | | | | | 8 (eight) (C) | | |
| from 81 to 90 points | | | | | 9 (nine) (B) | | |
| from 91 to 100 points | | | | | 10 (ten) (A) | | |
| 18. | Conditions for getting the sign and passing the final exam | | | | Scored 60 % of the points from the two colloquiums or the written exam | | | | | | | |
| 19. | Teaching language | | | | Macedonian or English | | | | | | | |
| 20. | Evaluation methods | | | | Self-evaluation | | | | | | | |

**FOURTH YEAR**

**ELECTIVE FACULTY COURSES**

|  |  |  |  |  |  |  |  |  |  |  |  |  |
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| 1. | Course name | | | Corporate Financial Reporting | | | | | | | | |
| 2. | Course code | | | EC413 | | | | | | | | |
| 3. | Study program | | | Finance | | | | | | | | |
| 4. | Organizer of the study program (unit, institute, department, division) | | | EURM - Faculty of economics | | | | | | | | |
| 5. | Degree (first, second, third cycle) | | | First cycle | | | | | | | | |
| 6. | Academic year / semester | | | 4/7 | | | | 7. | Number of credits according ECTS | | | 7 |
| 8. | Pre-requisites | | | Financial accounting, Corporate governance | | | | | | | | |
| 9. | Course goals:  The main objective of the course is to provide students with the knowledge of financial reporting in corporate organizations. The rapid development and internationalization of operations, as well as the increasing competitiveness among enterprises represent an additional challenge for successful monitoring of the operational results of the organizations in the international level. Good corporate finance management implies the implementation of an effective financial reporting system that will respond to the requirements of the complex environment. | | | | | | | | | | | |
| 10. | Course contents:  Conceptual framework of financial reporting. Regulation of financial reporting. Presentation of financial statements. Presentation of non-current assets. Presentation of non-current material assets. Impairment of assets. Construction contracts. Accounts receivable and doubtful accounts. Inventories. Financial assets and liabilities. Provisions, contingent liabilities and uncertain assets. Accounting for leases. Tax accounting. Revenue recognition. Accounting for equity capital. Securities and investments. Accounting for acquisitions and mergers. Accounting for associate entities. Consolidated financial statements. | | | | | | | | | | | |
| 11. | Learning methods: Method of case study, discussion. | | | | | | | | | | | |
| 12. | Total available time for classes | | | | | | 7 ECTS \* 30 hours = 210 hours | | | | | |
| 13. | Distribution of the available time | | | | | | 45+30+35+50+50 = 210 hours | | | | | |
| 14. | Forms of teaching activities | | 14.1. | | | Lectures – Theory | | | | | 45 hours | |
| 14.2. | | | Exercises (lab, auditory), seminars, team work | | | | | 30 hours | |
| 15. | Other forms of activities | | 15.1. | | | Projects | | | | | 35 hours | |
| 15.2. | | | Independent work | | | | | 50 hours | |
| 15.3. | | | Home studying | | | | | 50 hours | |
| 16 | Method of assessment | | | | | | | | | | | |
| 16.1. | Tests | | | | | | | | 60 points | | |
| 16.2. | Seminar works/ projects (presentation: oral and written) | | | | | | | | 20 points | | |
| 16.3. | Activity and participation | | | | | | | | 20 points | | |
| 17. | Criteria for evaluation (scores/ rate) | | | | to 50 points | | | | | 5 (five) (F) | | |
| from 51 to 60 points | | | | | 6 (six) (E) | | |
| from 61 to 70 points | | | | | 7 (seven) (D) | | |
| from 71 to 80 points | | | | | 8 (eight) (C) | | |
| from 81 to 90 points | | | | | 9 (nine) (B) | | |
| from 91 to 100 points | | | | | 10 (ten) (A) | | |
| 18. | Conditions for getting the sign and passing the final exam | | | | Scored 60 % of the points from the two colloquiums or the written exam | | | | | | | |
| 19. | Teaching language | | | | Macedonian or English | | | | | | | |
| 20. | Evaluation methods | | | | Self-evaluation | | | | | | | |

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| 1. | Course name | | | International Financial Insitutions and Organisations | | | | | | | | |
| 2. | Course code | | | EC 414 | | | | | | | | |
| 3. | Study program | | | Finance | | | | | | | | |
| 4. | Organizer of the study program (unit, institute, department, division) | | | EURM - Faculty of Economics | | | | | | | | |
| 5. | Degree (first, second, third cycle) | | | First cycle | | | | | | | | |
| 6. | Academic year / semester | | | 4/7 | | | | 7. | Number of credits according ECTS | | | 7 |
| 8. | Pre-requisites | | | Financial Markets and Institutions, International Finance | | | | | | | | |
| 9. | **Course goals**:  Studying the course matter in this course should help students in familiarizing themselves with international financial organizations and institutions. | | | | | | | | | | | |
| 10. | Course contents:  Introduction to the international financial system; Financial Markets; Financial instruments; Financial Innovation; Financial regulation; Measuring interest rates; Money Market; Stock market; Bond Market; Market of derivative financial instruments; Institutional structure of the financial markets (primary and secondary market); Commercial banks; Other depository corporations; Non-bank financial institutions; Global governance of financial institutions; The IMF; World Bank; European Central Bank; BIS; Paris Club; London Club. | | | | | | | | | | | |
| 11. | Learning methods: Method of case study, discussion. | | | | | | | | | | | |
| 12. | Total available time for classes | | | | | | 7 ECTS x 30 hours = 210 hours | | | | | |
| 13. | Distribution of the available time | | | | | | 45+30+45+45+45 = 210 hours | | | | | |
| 14. | Forms of teaching activities | | 14.1. | | | Lectures - Theory | | | | | 45 hours | |
| 14.2. | | | Exercises (lab, auditory), seminars, team work | | | | | 30 hours | |
| 15. | Other forms of activities | | 15.1. | | | Projects | | | | | 45 hours | |
| 15.2. | | | Independent work | | | | | 45 hours | |
| 156.3. | | | Home studying | | | | | 45 hours | |
| 16 | Method of assessment | | | | | | | | | | | |
| 16.1. | Tests | | | | | | | | 60 points | | |
| 16.2. | Seminar works/ projects (presentation: oral and written) | | | | | | | | 20 points | | |
| 16.3. | Activity and participation | | | | | | | | 20 points | | |
| 17. | Criteria for evaluation (scores/ rate) | | | | to 50 points | | | | | 5 (five) (F) | | |
| from 51 to 60 points | | | | | 6 (six) (E) | | |
| from 61 to 70 points | | | | | 7 (seven) (D) | | |
| from 71 to 80 points | | | | | 8 (eight) (C) | | |
| from 81 to 90 points | | | | | 9 (nine) (B) | | |
| from 91 to 100 points | | | | | 10 (ten) (A) | | |
| 18. | Conditions for getting the sign and passing the final exam | | | | 60% of tests points | | | | | | | |
| 19. | Teaching language | | | | Macedonian or English | | | | | | | |
| 20. | Evaluation methods | | | | Self-evaluation | | | | | | | |

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| 1. | Course name | | | Operating Management | | | | | | | | |
| 2. | Course code | | | ME 412 | | | | | | | | |
| 3. | Study program | | | Finance | | | | | | | | |
| 4. | Organizer of the study program (unit, institute, department, division) | | | EURM - Faculty of economy | | | | | | | | |
| 5. | Degree (first, second, third cycle) | | | First cycle | | | | | | | | |
| 6. | Academic year / semester | | | 4/8 | | | | 7. | Number of credits according ECTS | | | 7 |
| 8. | Pre-requisites | | | Management, Bussiness planing | | | | | | | | |
| 9. | Course goals: Objectives of the course program (competences):  Studying course teaching allows students to become familiar with the complex issues of production management understood as a process of planning and organizing production as well as controlling the functioning of production as a system in order to achieve the goals of producing the most efficient and the most effective way. Within this framework, particular attention is paid to the following aspects of production management: production as a system, production planning system, product - product design, product - product quality, product - production program, production location, production capacity, production equipment, factory buildings, factory space planning, production processes, planning and monitoring of production in time, inventory control, storage and inland transport, maintenance equipment and construction facilities, and the provision of energy production, cost control and organizational structure of production. | | | | | | | | | | | |
| 10. | Course contents: Production capacity, production as a system, planning of the production system, product and product design, product quality control, product - production program, location, factory premises planning, factory buildings, material in production, inventory control, production equipment , system of storage and inland transport, production processes, method planning, process study and time of payment of labor, planning and monitoring of production in time, maintenance of equipment and the provision of energy production, cost control, organizational structure of production. | | | | | | | | | | | |
| 11. | Learning methods: Method of case study, discussion. | | | | | | | | | | | |
| 12. | Total available time for classes | | | | | | 7 ECTS x 30 hours = 210 hours | | | | | |
| 13. | Distribution of the available time | | | | | | 45+30+45+45+45 = 210 hours | | | | | |
| 14. | Forms of teaching activities | | 14.1. | | | Lectures - Theory | | | | | 45 hours | |
| 14.2. | | | Exercises (auditory), seminars, team work | | | | | 30 hours | |
| 15. | Other forms of activities | | 15.1. | | | Projects | | | | | 45 hours | |
| 15.2. | | | Independent work | | | | | 45 hours | |
| 15.3. | | | Home studying | | | | | 45 hours | |
| 16 | Method of assessment | | | | | | | | | | | |
| 16.1. | Tests | | | | | | | | 60 points | | |
| 16.2. | Seminar works/ projects (presentation: oral and written) | | | | | | | | 20 points | | |
| 16.3. | Activity and participation | | | | | | | | 20 points | | |
| 17. | Criteria for evaluation (scores/ rate) | | | | to 50 points | | | | | 5 (five) (F) | | |
| from 51 to 60 points | | | | | 6 (six) (E) | | |
| from 61 to 70 points | | | | | 7 (seven) (D) | | |
| from 71 to 80 points | | | | | 8 (eight) (C) | | |
| from 81 to 90 points | | | | | 9 (nine) (B) | | |
| from 91 to 100 points | | | | | 10 (ten) (A) | | |
| 18. | Conditions for getting the sign and passing the final exam | | | | Scored 60 % of the points from the two colloquiums or the written exam | | | | | | | |
| 19. | Teaching language | | | | Macedonian or English | | | | | | | |
| 20. | Evaluation methods | | | | Evaluation of the students knowledge in the particular field, according to the Article 107 from the Law for higher education, is carried out continuously during the educational process | | | | | | | |

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| 1. | Course name | | | Brand Management | | | | | | | | |
| 2. | Course code | | | MR 411 | | | | | | | | |
| 3. | Study program | | | Finance | | | | | | | | |
| 4. | Organizer of the study program (unit, institute, department, division) | | | EURM – Faculty of Economics | | | | | | | | |
| 5. | Degree (first, second, third cycle) | | | First cycle | | | | | | | | |
| 6. | Academic year / semester | | | 4/7 | | | | 7. | Number of credits according ECTS | | | 7 |
| 8. | Pre-requisites | | | Basic knowledge of marketing, promotion, product and prices | | | | | | | | |
| 9. | Course goals: The purpose of the course is for students to become familiar with brand management | | | | | | | | | | | |
| 10. | Course contents: Brand and meaning of the brand (concept, types, role and importance of brands), Brand identity and identity elements, Strategic brand management (classical and modern brand management, basic stages in the brand management process, obstacles and management of weak brands), Brand Development Strategies (Brand extensions, brand sponsorship, Co-branding, Brand Internationalization Strategy), Value and Measuring the Value of a Brand (Financial brand value, market value, standardized measurements of market value of brands). Lessons from unsuccessful brands | | | | | | | | | | | |
| 11. | Learning methods: Method of case study, discussion. | | | | | | | | | | | |
| 12. | Total available time for classes | | | | | | 7 ECTS x 30 hours = 210 hours | | | | | |
| 13. | Distribution of the available time | | | | | | 45+30+45+45+45 = 210 hours | | | | | |
| 14. | Forms of teaching activities | | 14.1. | | | Lectures - Theory | | | | | 45 hours | |
| 14.2. | | | Exercises (lab, auditory), seminars, team work | | | | | 30 hours | |
| 15. | Other forms of activities | | 15.1. | | | Projects | | | | | 45 hours | |
| 15.2. | | | Independent work | | | | | 45 hours | |
| 15.3. | | | Home studying | | | | | 45 hours | |
| 16 | Method of assessment | | | | | | | | | | | |
| 16.1. | Tests | | | | | | | | 60 points | | |
| 16.2. | Seminar works/ projects (presentation: oral and written) | | | | | | | | 20 points | | |
| 16.3. | Activity and participation | | | | | | | | 20 points | | |
| 17. | Criteria for evaluation (scores/ rate) | | | | to 50 points | | | | | 5 (five) (F) | | |
| from 51 to 60 points | | | | | 6 (six) (E) | | |
| from 61 to 70 points | | | | | 7 (seven) (D) | | |
| from 71 to 80 points | | | | | 8 (eight) (C) | | |
| from 81 to 90 points | | | | | 9 (nine) (B) | | |
| from 91 to 100 points | | | | | 10 (ten) (A) | | |
| 18. | Conditions for getting the sign and passing the final exam | | | | Scored 60 % of the points from the two colloquiums or the written exam | | | | | | | |
| 19. | Teaching language | | | | Macedonian or English | | | | | | | |
| 20. | Evaluation methods | | | | Self-Evaluation | | | | | | | |
| 1. | Course name | | | Organization and Control of Marketing Activities | | | | | | | | |
| 2. | Course code | | | MR 412 | | | | | | | | |
| 3. | Study program | | | Finance | | | | | | | | |
| 4. | Organizer of the study program (unit, institute, department, division) | | | EURM – Faculty of Economics | | | | | | | | |
| 5. | Degree (first, second, third cycle) | | | First cycle | | | | | | | | |
| 6. | Academic year / semester | | | 4/7 | | | | 7. | Number of credits according ECTS | | | 7 |
| 8. | Pre-requisites | | | Marketing management | | | | | | | | |
| 9. | Course goals: The priority of the curriculum is for students to get into the aspects of organization and the methods of organizing marketing activities, the possible forms of organizing marketing, while also recognizing which of the alternative forms are most applicable on the Macedonian market, and of course to get acquainted with the control indicators for the success of marketing activities. | | | | | | | | | | | |
| 10. | Course contents: Organization of marketing; Introduction to the marketing conception; Creating a marketing orientation in companies; Emotional development of the marketing units/departments; Forms of organizing marketing in the companies; Functional model; Production model; Geographic model; Segmented model; Combined models; Approach to the organization of marketing activities; Marketing in the free market and marketing in unstable business conditions. | | | | | | | | | | | |
| 11. | Learning methods: Method of case study, discussion. | | | | | | | | | | | |
| 12. | Total available time for classes | | | | | | 7 ECTS x 30 hours = 210 hours | | | | | |
| 13. | Distribution of the available time | | | | | | 45+30+45+45+45 = 210 hours | | | | | |
| 14. | Forms of teaching activities | | 14.1. | | | Lectures - Theory | | | | | 45 hours | |
| 14.2. | | | Exercises (lab, auditory), seminars, team work | | | | | 30 hours | |
| 15. | Other forms of activities | | 15.1. | | | Projects | | | | | 45 hours | |
| 15.2. | | | Independent work | | | | | 45 hours | |
| 15.3. | | | Home studying | | | | | 45 hours | |
| 16 | Method of assessment | | | | | | | | | | | |
| 16.1. | Tests | | | | | | | | 60 points | | |
| 16.2. | Seminar works/ projects (presentation: oral and written) | | | | | | | | 20 points | | |
| 16.3. | Activity and participation | | | | | | | | 20 points | | |
| 17. | Criteria for evaluation (scores/ rate) | | | | to 50 points | | | | | 5 (five) (F) | | |
| from 51 to 60 points | | | | | 6 (six) (E) | | |
| from 61 to 70 points | | | | | 7 (seven) (D) | | |
| from 71 to 80 points | | | | | 8 (eight) (C) | | |
| from 81 to 90 points | | | | | 9 (nine) (B) | | |
| from 91 to 100 points | | | | | 10 (ten) (A) | | |
| 18. | Conditions for getting the sign and passing the final exam | | | | Scored 60 % of the points from the two colloquiums or the written exam | | | | | | | |
| 19. | Teaching language | | | | Macedonian or English | | | | | | | |
| 20. | Evaluation methods | | | | Self-Evaluation | | | | | | | |

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| 1. | Course name | | | Tax Management | | | | | | | | |
| 2. | Course code | | | EC415 | | | | | | | | |
| 3. | Study program | | | Finance | | | | | | | | |
| 4. | Organizer of the study program (unit, institute, department, division) | | | EURM – Faculty of Economics | | | | | | | | |
| 5. | Degree (first, second, third cycle) | | | First cycle | | | | | | | | |
| 6. | Academic year / semester | | | 4/7 | | | | 7. | Number of credits according ECTS | | | 7 |
| 8. | Pre-requisites | | | Fundamentals of Economics, Public Finance | | | | | | | | |
| 9. | Course goals: Students will be directed towards understanding and defining the place, role and significance of taxes in the immediate operation of enterprises. Hence, the study of the notion, the types and characteristics of taxes will be especially emphasized; tax management in the function of successful business operation of the legal entity. | | | | | | | | | | | |
| 10. | Course contents: Tax concept and characteristics: tax principles; types of taxes; taxation of corporation profits; personal income tax; flat tax; value added tax - VAT; excise taxes; tariffs; property tax; inheritance and gift tax; sales tax on real estate and rights; other public revenues; social security financing; avoidance of taxation; data management. | | | | | | | | | | | |
| 11. | Learning methods: Method of case study, discussion. | | | | | | | | | | | |
| 12. | Total available time for classes | | | | | | 7 ECTS x 30 hours = 210 hours | | | | | |
| 13. | Distribution of the available time | | | | | | 45+30+45+45+45 = 210 hours | | | | | |
| 14. | Forms of teaching activities | | 14.1. | | | Lectures - Theory | | | | | 45 hours | |
| 14.2. | | | Exercises (lab, auditory), seminars, team work | | | | | 30 hours | |
| 15. | Other forms of activities | | 15.1. | | | Projects | | | | | 45 hours | |
| 15.2. | | | Independent work | | | | | 45 hours | |
| 15.3. | | | Home studying | | | | | 45 hours | |
| 16 | Method of assessment | | | | | | | | | | | |
| 16.1. | Tests | | | | | | | | 60 points | | |
| 16.2. | Seminar works/ projects (presentation: oral and written) | | | | | | | | 20 points | | |
| 16.3. | Activity and participation | | | | | | | | 20 points | | |
| 17. | Criteria for evaluation (scores/ rate) | | | | to 50 points | | | | | 5 (five) (F) | | |
| from 51 to 60 points | | | | | 6 (six) (E) | | |
| from 61 to 70 points | | | | | 7 (seven) (D) | | |
| from 71 to 80 points | | | | | 8 (eight) (C) | | |
| from 81 to 90 points | | | | | 9 (nine) (B) | | |
| from 91 to 100 points | | | | | 10 (ten) (A) | | |
| 18. | Conditions for getting the sign and passing the final exam | | | | Scored 60 % of the points from the two colloquiums or the written exam | | | | | | | |
| 19. | Teaching language | | | | Macedonian or English | | | | | | | |
| 20. | Evaluation methods | | | | Evaluation of the students knowledge in the particular field, according to the Article 107 from the Law for higher education, is carried out continuously during the educational process | | | | | | | |

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| 1. | Course name | | | Management aAcounting | | | | | | | | |
| 2. | Course code | | | EC 423 | | | | | | | | |
| 3. | Study program | | | Finance | | | | | | | | |
| 4. | Organizer of the study program (unit, institute, department, division) | | | EURM - Faculty of economics | | | | | | | | |
| 5. | Degree (first, second, third cycle) | | | First cycle | | | | | | | | |
| 6. | Academic year / semester | | | 4/8 | | | | 7. | Number of credits according ECTS | | | 7 |
| 8. | Pre-requisites | | | Accounting Principles , Financial Accounting | | | | | | | | |
| 9. | Objectives of the course program (competences):   The aim of the course is for students to understand the relevance of accounting information in the context of managerial accounting. Students should be able to use the information obtained from the enterprise accounting system for management's management objectives and to obtain the necessary basis for further upgrading of accounting knowledge. | | | | | | | | | | | |
| 10. | Course content:  Analysis and interpretation of the basic financial statements of enterprises and other organizations, primarily for the needs of information support management in the performance of its management activities; calculation of costs and outputs; accounting (budgeting) and accounting (budget control) performance of enterprises and parts of enterprises, as well as information response to the needs of management in relation to the activities of systematic management control; accounting cost benefit analysis, ie project cost and benefit analysis for information management support in the process of making individual business - financial decisions. | | | | | | | | | | | |
| 11. | Learning Method:  Method of case study, discussion | | | | | | | | | | | |
| 12. | Total available time for classes | | | | | | 7 ECTS x 30 hours = 210 hours | | | | | |
| 13. | Distribution of the available time | | | | | | 45+30+45+45+45 = 210 hours | | | | | |
| 14. | Forms of teaching activities | | 14.1. | | | Lectures - Theory | | | | | 45 hours | |
| 14.2. | | | Exercises (lab, auditory), seminars, team work | | | | | 30 hours | |
| 15. | Other forms of activities | | 15.1. | | | Projects | | | | | 45 hours | |
| 15.2. | | | Independent work | | | | | 45 hours | |
| 15.3. | | | Home studying | | | | | 45 hours | |
| 16. | Method of assessment | | | | | | | | | | | |
| 16.1. | Tests | | | | | | | | 60 points | | |
| 16.2. | Seminar works/ projects (presentation: oral and written) | | | | | | | | 20 points | | |
| 16.3. | Activity and participation | | | | | | | | 20 points | | |
| 17. | Criteria for evaluation (scores/ rate) | | | | to 50 points | | | | | 5 (five) (F) | | |
| from 51 to 60 points | | | | | 6 (six) (E) | | |
| from 61 to 70 points | | | | | 7 (seven) (D) | | |
| from 71 to 80 points | | | | | 8 (eight) (C) | | |
| from 81 to 90 points | | | | | 9 (nine) (B) | | |
| from 91 to 100 points | | | | | 10 (ten) (A) | | |
| 18. | Conditions for getting the sign and passing the final exam | | | | Scored 60 % of the points from the two colloquiums or the written exam | | | | | | | |
| 19. | Teaching language | | | | Macedonian or English | | | | | | | |
| 20. | Evaluation methods | | | | Evaluation of the students knowledge in the particular field, according to the Article 107 from the Law for higher education, is carried out continuously during the educational process | | | | | | | |

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| 1. | Course name | | | World Market and Economic Integrations | | | | | | | | |
| 2. | Course code | | | EC 424 | | | | | | | | |
| 3. | Study program | | | Finance | | | | | | | | |
| 4. | Organizer of the study program (unit, institute, department, division) | | | EURM - Faculty of Economics | | | | | | | | |
| 5. | Degree (first, second, third cycle) | | | First cycle | | | | | | | | |
| 6. | Academic year / semester | | | 4/8 | | | | 7. | Number of credits according ECTS | | | 7 |
| 8. | Pre-requisites | | | International Trade | | | | | | | | |
| 9. | **Course goals**:  The purpose of this course is for students to get acquainted in detail with the functioning of the world economic integration and their impact on world trade and international economic relations | | | | | | | | | | | |
| 10. | **Course contents:**  Basic principles of regional trade integration, types of economic integration, their characteristics, economic and political integration, USA, EU, NAFTA, EFTA, OPEC, ASEAN, MERCOSUR and others. | | | | | | | | | | | |
| 11. | Learning methods: Method of case study, discussion | | | | | | | | | | | |
| 12. | Total available time for classes | | | | | | 7 ECTS x 30 hours = 210 hours | | | | | |
| 13. | Distribution of the available time | | | | | | 45+30+45+25+65 = 210 hours | | | | | |
| 14. | Forms of teaching activities | | 14.1. | | | Lectures - Theory | | | | | 45 hours | |
| 14.2. | | | Exercises (lab, auditory), seminars, team work | | | | | 30 hours | |
| 15. | Other forms of activities | | 15.1. | | | Projects | | | | | 45 hours | |
| 15.2. | | | Independent work | | | | | 25 hours | |
| 15.3. | | | Home studying | | | | | 65 hours | |
| 16 | Method of assessment | | | | | | | | | | | |
| 16.1. | Tests | | | | | | | | 60 points | | |
| 16.2. | Seminar works/ projects (presentation: oral and written) | | | | | | | | 20 points | | |
| 16.3. | Activity and participation | | | | | | | | 20 points | | |
| 17. | Criteria for evaluation (scores/ rate) | | | | to 50 points | | | | | 5 (five) (F) | | |
| from 51 to 60 points | | | | | 6 (six) (E) | | |
| from 61 to 70 points | | | | | 7 (seven) (D) | | |
| from 71 to 80 points | | | | | 8 (eight) (C) | | |
| from 81 to 90 points | | | | | 9 (nine) (B) | | |
| from 91 to 100 points | | | | | 10 (ten) (A) | | |
| 18. | Conditions for getting the sign and passing the final exam | | | | 60% of tests points | | | | | | | |
| 19. | Teaching language | | | | Macedonian or English | | | | | | | |
| 20. | Evaluation methods | | | | Self-evaluation | | | | | | | |

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| 1. | Course name | | | Environmental Management | | | | | | | | |
| 2. | Course code | | | МЕ421 | | | | | | | | |
| 3. | Study program | | | Finance | | | | | | | | |
| 4. | Organizer of the study program (unit, institute, department, division) | | | EURM - Faculty of economy | | | | | | | | |
| 5. | Degree (first, second, third cycle) | | | First cycle | | | | | | | | |
| 6. | Academic year / semester | | | 4/8 | | | | 7. | Number of credits according ECTS | | | 7 |
| 8. | Pre-requisites | | | Basic Management | | | | | | | | |
| 9. | Course goals: Objectives of the course program (competences):  The aim of the course is for students to learn about the environmental management system in order to establish a systematic approach in the industry and other branches, which ensures that the environmental causes in business strategy and practice are included. The course will enable students to acquire management knowledge, namely: planning, organizing, coordinating and controlling economic activity in the field of ecology, in relation to ecology, in an environmentally friendly manner or in achieving the goals that enter the domain of ecology. Through the implementation of this knowledge, students will be able to manage different levels of organizational systems through risk control and achieving survival of ecosystems. | | | | | | | | | | | |
| 10. | Course contents:  Environmental management as a course covers environmental management that includes all the knowledge about the consequences of anthropogenic impact of technological development and mitigation measures on the ecosystem, environmental management science, integrated and combined knowledge of ecology, biochemistry, geochemistry, biodiversity and environmental protection. Integrating and combining economic sciences and management with environmental sciences, sociology and ethics. Advantages of applying management tools in environmental management by reducing costs, ensuring compliance with regulations, reducing environmental risks, improving relationships with institutions, improving image in the public, increasing enthusiasm for employees, etc. | | | | | | | | | | | |
| 11. | Learning methods: Method of case study, discussion. | | | | | | | | | | | |
| 12. | Total available time for classes | | | | | | 7 ECTS x 30 hours = 210 hours | | | | | |
| 13. | Distribution of the available time | | | | | | 45+30+45+45+45 = 210 hours | | | | | |
| 14. | Forms of teaching activities | | 14.1. | | | Lectures - Theory | | | | | 45 hours | |
| 14.2. | | | Exercises (lab, auditory), seminars, team work | | | | | 30 hours | |
| 15. | Other forms of activities | | 15.1. | | | Projects | | | | | 45 hours | |
| 15.2. | | | Independent work | | | | | 45 hours | |
| 15.3. | | | Home studying | | | | | 45 hours | |
| 16 | Method of assessment | | | | | | | | | | | |
| 16.1. | Tests | | | | | | | | 60 points | | |
| 16.2. | Seminar works/ projects (presentation: oral and written) | | | | | | | | 20 points | | |
| 16.3. | Activity and participation | | | | | | | | 20 points | | |
| 17. | Criteria for evaluation (scores/ rate) | | | | to 50 points | | | | | 5 (five) (F) | | |
| from 51 to 60 points | | | | | 6 (six) (E) | | |
| from 61 to 70 points | | | | | 7 (seven) (D) | | |
| from 71 to 80 points | | | | | 8 (eight) (C) | | |
| from 81 to 90 points | | | | | 9 (nine) (B) | | |
| from 91 to 100 points | | | | | 10 (ten) (A) | | |
| 18. | Conditions for getting the sign and passing the final exam | | | | Scored 60 % of the points from the two colloquiums or the written exam | | | | | | | |
| 19. | Teaching language | | | | Macedonian or English | | | | | | | |
| 20. | Evaluation methods | | | | Evaluation of the students knowledge in the particular field, according to the Article 107 from the Law for higher education, is carried out continuously during the educational process | | | | | | | |

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| 1. | Course name | | | Direct Marketing | | | | | | | | |
| 2. | Course code | | | MR 421 | | | | | | | | |
| 3. | Study program | | | Finance | | | | | | | | |
| 4. | Organizer of the study program (unit, institute, department, division) | | | EURM – Faculty of Economics | | | | | | | | |
| 5. | Degree (first, second, third cycle) | | | First cycle | | | | | | | | |
| 6. | Academic year / semester | | | 4/8 | | | | 7. | Number of credits according ECTS | | | 7 |
| 8. | Pre-requisites | | | Basic knowledge of marketing | | | | | | | | |
| 9. | Course goals: The purpose of the program is in a clear, accessible and affordable way for students to become familiar with the course matter, methods and goals of Direct marketing. | | | | | | | | | | | |
| 10. | Course contents: By studying this course students will gain knowledge about direct communication of companies with carefully selected individual consumers in order to get a quick response and to nurture long-lasting relationships. Companies use databases to accommodate closely-defined segments and individual buyers. Direct marketing encompasses all activities that are related to the immediate sale of the company's products to consumers, without the use of intermediaries, which is why it is also called as marketing for direct sales. Today, with the explosion of various electronic media (e-mail, Internet, online services, telemarketing), a growing number of companies sell their products and services directly to consumers without intermediaries. All this makes direct marketing a attractive and quite inexpensive way of marketing communication. Students will get acquainted with all the instruments of direct marketing, its advantages and disadvantages and combined use with other instruments from the promotional mix. | | | | | | | | | | | |
| 11. | Learning methods: Method of case study, discussion. | | | | | | | | | | | |
| 12. | Total available time for classes | | | | | | 7 ECTS x 30 hours = 210 hours | | | | | |
| 13. | Distribution of the available time | | | | | | 45+30+45+45+45 = 210 hours | | | | | |
| 14. | Forms of teaching activities | | 14.1. | | | Lectures - Theory | | | | | 45 hours | |
| 14.2. | | | Exercises (lab, auditory), seminars, team work | | | | | 30 hours | |
| 15. | Other forms of activities | | 15.1. | | | Projects | | | | | 45 hours | |
| 15.2. | | | Independent work | | | | | 45 hours | |
| 15.3. | | | Home studying | | | | | 45 hours | |
| 16 | Method of assessment | | | | | | | | | | | |
| 16.1. | Tests | | | | | | | | 60 points | | |
| 16.2. | Seminar works/ projects (presentation: oral and written) | | | | | | | | 20 points | | |
| 16.3. | Activity and participation | | | | | | | | 20 points | | |
| 17. | Criteria for evaluation (scores/ rate) | | | | to 50 points | | | | | 5 (five) (F) | | |
| from 51 to 60 points | | | | | 6 (six) (E) | | |
| from 61 to 70 points | | | | | 7 (seven) (D) | | |
| from 71 to 80 points | | | | | 8 (eight) (C) | | |
| from 81 to 90 points | | | | | 9 (nine) (B) | | |
| from 91 to 100 points | | | | | 10 (ten) (A) | | |
| 18. | Conditions for getting the sign and passing the final exam | | | | Scored 60 % of the points from the two colloquiums or the written exam | | | | | | | |
| 19. | Teaching language | | | | Macedonian or English | | | | | | | |
| 20. | Evaluation methods | | | | Self-Evaluation | | | | | | | |

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| 1. | Course name | | | Marketing Communications | | | | | | | | |
| 2. | Course code | | | MR 422 | | | | | | | | |
| 3. | Study program | | | Finance | | | | | | | | |
| 4. | Organizer of the study program (unit, institute, department, division) | | | EURM – Faculty of Economics | | | | | | | | |
| 5. | Degree (first, second, third cycle) | | | First cycle | | | | | | | | |
| 6. | Academic year / semester | | | 4/8 | | | | 7. | Number of credits according ECTS | | | 7 |
| 8. | Pre-requisites | | | Basic knowledge of marketing and business communication | | | | | | | | |
| 9. | Course goals: The purpose of this course is for students to become familiar with the basics of marketing communications, business communications, verbal communications, etc. | | | | | | | | | | | |
| 10. | Course contents: Introduction to communication marketing management (types of communications, communication process, communication ability and practice, evolution of communication, communications and organizational efficiency). The nature of communication marketing management. Cultural differences and communications in businesses (basic components of culture, characteristics of cultures in different states and nations, cultural differences and their impact on business communications), oral communication (main features of body language, analysis of individual dimensions and their implications in the communicative process). Meetings as a form of communication marketing management. Characteristics of written communication. Communication marketing management (nature of communication conflicts, perception and conflicts, communication conflict management). | | | | | | | | | | | |
| 11. | Learning methods: Method of case study, discussion. | | | | | | | | | | | |
| 12. | Total available time for classes | | | | | | 7 ECTS x 30 hours = 210 hours | | | | | |
| 13. | Distribution of the available time | | | | | | 45+30+45+45+45 = 210 hours | | | | | |
| 14. | Forms of teaching activities | | 14.1. | | | Lectures - Theory | | | | | 45 hours | |
| 14.2. | | | Exercises (lab, auditory), seminars, team work | | | | | 30 hours | |
| 15. | Other forms of activities | | 15.1. | | | Projects | | | | | 45 hours | |
| 15.2. | | | Independent work | | | | | 45 hours | |
| 15.3. | | | Home studying | | | | | 45 hours | |
| 16 | Method of assessment | | | | | | | | | | | |
| 16.1. | Tests | | | | | | | | 60 points | | |
| 16.2. | Seminar works/ projects (presentation: oral and written) | | | | | | | | 20 points | | |
| 16.3. | Activity and participation | | | | | | | | 20 points | | |
| 17. | Criteria for evaluation (scores/ rate) | | | | to 50 points | | | | | 5 (five) (F) | | |
| from 51 to 60 points | | | | | 6 (six) (E) | | |
| from 61 to 70 points | | | | | 7 (seven) (D) | | |
| from 71 to 80 points | | | | | 8 (eight) (C) | | |
| from 81 to 90 points | | | | | 9 (nine) (B) | | |
| from 91 to 100 points | | | | | 10 (ten) (A) | | |
| 18. | Conditions for getting the sign and passing the final exam | | | | Scored 60 % of the points from the two colloquiums or the written exam | | | | | | | |
| 19. | Teaching language | | | | Macedonian or English | | | | | | | |
| 20. | Evaluation methods | | | | Self-Evaluation | | | | | | | |

**OPTIONAL UNIVERSITY COURSES**

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| 1. | Course name | | | **E-business** | | | | | | | | |
| 2. | Course code | | |  | | | | | | | | |
| 3. | Study program | | | Finance | | | | | | | | |
| 4. | Organizer of the study program (unit, institute, department, division) | | | EURM - Faculty of Economics | | | | | | | | |
| 5. | Degree (first, second, third cycle) | | | First cycle | | | | | | | | |
| 6. | Academic year / semester | | |  | | | | 7. | Number of credits according ECTS | | | 6 |
| 8. | Pre-requisites | | | Principles of Economics | | | | | | | | |
| 9. | Course goals:  The basic tenets of this course is to familiarize students with the appearance, meaning, use, application and protection in e-business. | | | | | | | | | | | |
| 10. | Course contents:  In modern economic science study of e-business has become a necessity and imperative in modern business. The goal of the program is available in clear and acceptable way  familiar with the requirements, models, application and protection of e-banking. Here are the basic models of electronic e-commerce, e-banking, e-business infrastructure and so on. Electronic business or e-business in brief is aimed at expanding the powers of an organizational unit in the development of innovative information and communication technologies within the organization and outside it, through full interaction with their partners and customers. This process should be considered only as a simple inclusion of modern technological advancements to make these changes in the organizational unit. In order to ensure successful management of e-business are necessary broad spiritual values ​​in marketing and sales by developing new products and services, manufacturing and logistics input and output procedures. Organizations also need the change management process and seeking new technologies through support for traditional activities such as human resource management. This approach to e-business includes the attitudes and opinions, as electronic communications would could be used to expand all aspects of managing the supply chain.  It also involves maximizing the organizational chain of values​​,  the correlation between the party out of a supply company resources page demanding goods and services. | | | | | | | | | | | |
| 11. | Learning methods: Method of case study, discussion | | | | | | | | | | | |
| 12. | Total available time for classes | | | | | | 6 ECTS \* 30 hours= 180 hours | | | | | |
| 13. | Distribution of the available time | | | | | | 45+30+35+35+35=180 hours | | | | | |
| 14. | Forms of teaching activities | | 15.1. | | | Lectures - Theory | | | | | 45  hours | |
| 15.2. | | | Exercises (lab, auditory), seminars, team work | | | | | 30  hours | |
| 15. | Other forms of activities | | 16.1. | | | Projects | | | | | 35 hours | |
| 16.2. | | | Independent work | | | | | 35 hours | |
| 16.3. | | | Home studying | | | | | 35 hours | |
| 16. | Method of assessment | | | | | | | | | | | |
| 17.1. | Tests | | | | | | | | 60 points | | |
| 17.2. | Seminar works/ projects (presentation: oral and written) | | | | | | | | 20 points | | |
| 17.3. | Activity and participation | | | | | | | | 20 points | | |
| 17. | Criteria for evaluation (scores/ rate) | | | | to 50 points | | | | | 5 (five) (F) | | |
| from 51 to 60 points | | | | | 6 (six) (E) | | |
| from 61 to 70 points | | | | | 7 (seven) (D) | | |
| from 71 to 80 points | | | | | 8 (eight) (C) | | |
| from 81 to 90 points | | | | | 9 (nine) (B) | | |
| from 91 to 100 points | | | | | 10 (ten) (A) | | |
| 18. | Conditions for getting the sign and passing the final exam | | | | 60% of tests points | | | | | | | |
| 19. | Teaching language | | | | Macedonian or English | | | | | | | |
| 20. | Evaluation methods | | | | Self study | | | | | | | |
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| 1. | Course name | | | **Business Ethics** | | | | | | | | |
| 2. | Course code | | |  | | | | | | | | |
| 3. | Study program | | | Finance | | | | | | | | |
| 4. | Organizer of the study program (unit, institute, department, division) | | | Eurm - Faculty of Economics | | | | | | | | |
| 5. | Degree (first, second, third cycle) | | | First cycle | | | | | | | | |
| 6. | Academic year / semester | | |  | | | | 7. | Number of credits according ECTS | | | 6 |
| 9. | Pre-requisites | | |  | | | | | | | | |
| 10. | Course goals:  The goal is the students to adopt the terms moral and ethics as a foundation of the contemporary economic working, as well as their impact on the business relationships and interaction with the clients (target groups).  The goal of business ethics, and by pointing the examples form the practice, is the students to get acquainted with the moral problems and dilemmas from the experience in everyday working in the business, but also with the manner of their resolution in the manager’s every day work. | | | | | | | | | | | |
| 11. | Course contents:  The content of this course covers the moral and ethics in contemporary economic relationships and business cycles. The course involves learning the types of moral and ethics, as well as the terms working moral, bonton, diligence, professionalism etc. A course of elaboration of business ethics as a science, are the values and norms incorporated in labor function, and an emphasis is devoted to the application of the ethic norms in the concrete environments, decanted in codes of the business world. | | | | | | | | | | | |
| 12. | Learning methods:Method of case study, discussion | | | | | | | | | | | |
| 13. | Total available time for classes | | | | | | 6 ECTS \* 30 hours= 180 hours | | | | | |
| 14. | Distribution of the available time | | | | | | 45+30+20+25+60=180 hours | | | | | |
| 15. | Forms of teaching activities | | 15.1. | | | Lectures - Theory | | | | | 45 hours | |
| 15.2. | | | Exercises (lab, auditory), seminars, team work | | | | | 30 hours | |
| 16. | Other forms of activities | | 16.1. | | | Projects | | | | | 20 hours | |
| 16.2. | | | Independent work | | | | | 25 hours | |
| 16.3. | | | Home studying | | | | | 60 hours | |
| 17 | Method of assessment | | | | | | | | | | | |
| 17.1. | Tests | | | | | | | | 60 points | | |
| 17.2. | Seminar works/ projects (presentation: oral and written) | | | | | | | | 20 points | | |
| 17.3. | Activity and participation | | | | | | | | 20 points | | |
| 18. | Criteria for evaluation (scores/ rate) | | | | to 50 points | | | | | 5 (five) (F) | | |
| from 51 to 60 points | | | | | 6 (six) (E) | | |
| from 61 to 70 points | | | | | 7 (seven) (D) | | |
| from 71 to 80 points | | | | | 8 (eight) (C) | | |
| from 81 to 90 points | | | | | 9 (nine) (B) | | |
| from 91 to 100 points | | | | | 10 (ten) (A) | | |
| 19. | Conditions for getting the sign and passing the final exam | | | | 50% of tests points | | | | | | | |
| 20. | Teaching language | | | | Macedonian or English | | | | | | | |
| 21. | Evaluation methods | | | | Self-evaluation | | | | | | | |

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| 1. | Course name | | | Business English | | | | | | | | |
| 2. | Course code | | |  | | | | | | | | |
| 3. | Study program | | | Finance | | | | | | | | |
| 4. | Organizer of the study program (unit, institute, department, division) | | | EURM - Faculty of Economics | | | | | | | | |
| 5. | Degree (first, second, third cycle) | | | First cycle | | | | | | | | |
| 6. | Academic year / semester | | |  | | | | 7. | Number of credits according ECTS | | | 6 |
| 8. | Pre-requisites | | | Orthographic knowledge of the English language, knowledge of basic grammar and vocabulary | | | | | | | | |
| 9. | **Course goals:**Upon completion of the course students will master the most important communication skills from the field of economics. They will be able to improve their oral communication, actively use all language components and apply the basic principles of written correspondence. | | | | | | | | | | | |
| 10. | **Course contents:** Within this course students will further their grammar knowledge and perfect communication skills not only in everyday communication, but in the use of course-specific vocabulary. | | | | | | | | | | | |
| 11. | Learning methods: Method of case study, discussion | | | | | | | | | | | |
| 12. | Total available time for classes | | | | | | 6 ECTS \* 30 hours= 180 hours | | | | | |
| 13. | Distribution of the available time | | | | | | 45+30+35+35+35=180 hours | | | | | |
| 14. | Forms of teaching activities | | 14.1. | | | Lectures - Theory | | | | | 45  hours | |
| 14.2. | | | Exercises (lab, auditory), seminars, team work | | | | | 30  hours | |
| 15. | Other forms of activities | | 15.1. | | | Projects | | | | | 35  hours | |
| 15.2. | | | Independent work | | | | | 35  hours | |
| 15.3. | | | Home studying | | | | | 35  hours | |
| 16. | Method of assessment | | | | | | | | | | | |
| 16.1. | Tests | | | | | | | | 60 points | | |
| 16.2. | Seminar works/ projects (presentation: oral and written) | | | | | | | | 20 points | | |
| 16.3. | Activity and participation | | | | | | | | 20 points | | |
| 17. | Criteria for evaluation (scores/ rate) | | | | to 50 points | | | | | 5 (five) (F) | | |
| from 51 to 60 points | | | | | 6 (six) (E) | | |
| from 61 to 70 points | | | | | 7 (seven) (D) | | |
| from 71 to 80 points | | | | | 8 (eight) (C) | | |
| from 81 to 90 points | | | | | 9 (nine) (B) | | |
| from 91 to 100 points | | | | | 10 (ten) (A) | | |
| 18. | Conditions for getting the sign and passing the final exam | | | | 60% of tests points | | | | | | | |
| 19. | Teaching language | | | | Macedonian or English | | | | | | | |
| 20. | Evaluation methods | | | | Self study | | | | | | | |
|  |  |  |  |  |  |  |  |  |  |  |  |  |