



# Caucasus University

## Caucasus School of Economics



<b>Name of Educational Programme</b>	ეკონომიკა (ინგლისურენოვანი)
<b>Name of Educational Programme in English</b>	Economics (delivered in English)
<b>Level of Higher Education</b>	Bachelor
<b>Type of Educational Programme</b>	Academic
<b>Language of Instruction</b>	
<b>Awarded Qualification, Code</b>	
<b>In Georgian:</b>	ეკონომიკის ბაკალავრი, 0311
<b>In English:</b>	Bachelor of Economics, 0311
<b>Date of Program Approval</b>	Approved by Executive Order №01/01-87 of President of Caucasus University, dated December 9, 2020;
<b>Date of Program Renewal</b>	11.12.2024 (Executive Order № 01/01-87)
<b>Program Coordinator/Co-Coordinator</b>	Vano Benidze, PhD, Assistant Professor
<b>Program Volume in Credits</b>	

The Bachelor's Degree Program in Economics comprises 240 credits with 60 ECTS per year, 30 ECTS per semester. Consequently, the standard official duration of the Bachelor's Degree Program is four years. Each semester consists of a fixed number of study weeks, in addition to a period for taking and evaluating of the additional examinations. Academic year is a unity of the semesters and a holiday period in between. 1 ECTS equals to 25 hours, which includes class hours and time spent on independent work. An additional Summer Semester can also be organized. If this is the case, the student shall consider the fact that he/she is not allowed to take more than 75 ECTS per academic year.

After expiration of the standard duration of the Bachelor's Degree Academic Program, the students having academic debts, willing to complete the program, are allowed to take additional semesters (no more than 4) by retaining the student's status.

Possible allocation of 240 ECTS of the Bachelor's Degree Program is as follows:

173 ECTS of the Bachelor's Degree Program in Economics are assigned to compulsory modules, including:

- a. 30 ECTS – University-wide Courses
- b. 20 ECTS – English Language
- c. 93 ECTS – Required courses for specialization
- d. 30 ECTS – Practical / Research component (obligatory)

In addition to the 173 ECTS, the student is allowed to opt for the remaining 67 ECTS as follows: 10 ECTS from university-wide elective courses, 37 ECTS from specialization elective courses, 20 ECTS from module of free credits and second foreign language. The Bachelor's Degree Program is designed to allow students to develop knowledge and skills necessary for Bachelor's academic degree (Bachelor of Economics). With this in mind, the mandatory competencies of the Bachelor's academic degree are developed through synthesis of various competencies.

Based on the framework set by Higher Education Qualification Framework and the requirements posed by job market, the Bachelor's Program in Economics is designed to give students a broader knowledge of economics, as well as subspecialties within economics. The program also enables students to acquire expertise and practical skills that will later allow them to easily adapt to the labor market requirements.

The program components are aimed at achieving the goals set in the program. The sequence of the competencies to be obtained and their evolution determine the program's content and its structure and are reflected in the curriculum. The courses needed for obtaining Bachelor's Degree are as follows:

**Required University-wide Courses** are focused on developing basic written, verbal, mathematical and technological knowledge needed to collect, research and analyze information.

**Foreign Languages Component** – 20 ECTS credits are allocated for basic foreign languages (General English language for Georgian students and Georgian language for foreign students).

**Note:** *If the foreign student presents the document of general English level proficiency, which is required by the program then she/he can waive English language requirement and instead study Georgian language within the framework of these credits. If the foreign student also knows Georgian Language then she/he can study other foreign languages or just use free credits. Other foreign languages are Italian, German, Turkish or Persian. If the foreign student also knows one of those languages at B1 level and presents the document of its proficiency, student can use 20 ECTS credits for elective specialization courses.*

**Component of the Required Courses for Specialization** is oriented on deepening the students' professional knowledge. The courses are focused on giving students deeper knowledge of theories and principles of field-specific issues that will help them to better understand complex issues, identify problems and propose possible solutions. Courses will also help shape students' professional values and motivate them to further deepen their knowledge and field-specific competencies.

**Elective Courses Component for Specialization** allows students to deepen their knowledge according to their interests and opt for any course from the list of field and professional elective courses. From this component student can accumulate 30 ECTS credits. The module of specialization elective courses enables students to use their knowledge acquired through core courses.

**Free credits (20 ECTS)** allow students to acquire extra knowledge without adhering to any formal scheme. Bachelor's Program in Economics gives the students an opportunity to earn free credits from the other Bachelor's Programs of Caucasus University or get recognition of the credits earned through academic mobility.

#### Program Admission Preconditions

- A person who possesses a full general education (school) is entitled to study at the program.
- The precondition for admission to the program is to pass the Unified National Examinations.
- Passing the English Language as a foreign language exam in the Unified National Examinations is a mandatory requirement for enrollment.
- Prospective students eligible to waive language requirements without passing the Unified National Examinations must present document proving English language B2 level proficiency (IELTS-6.0; TOEFL-78; or other relevant international certificate confirming B2 level proficiency). Alternatively, student can pass a University administered English language B2 level exam.
- Academic mobility is also allowed following procedures set by the relevant law.

### Qualification Description of the Program

<p><b>Program Objective</b></p>	<p>The main goal of the Bachelor of Economics program is to train a professional who has a thorough knowledge of the basic principles, processes and theories of economics;</p> <p>The goals of the program are to:</p> <ul style="list-style-type: none"> <li>• Provide students with a broad theoretical knowledge of economics;</li> <li>• Provide information regarding modern methods of economic research and their application opportunities;</li> <li>• Develop practical skills of the student in a dynamic economic environment;</li> <li>• Deepen students' knowledge on how market economy functions at micro, macro and international level;</li> <li>• Develop students' competences based on the synthesis of theoretical and specialized knowledge on current events and processes in economics;</li> <li>• Enable students to use modern principles and methods of economics in practice;</li> <li>• Develop students analytical, creative and innovative thinking skills, enabling them to collect and analyze economic data, and make relevant conclusions based on the research.</li> </ul> <p>The goals of the program are fully consistent with the mission of the Caucasus University, reflecting the knowledge, skills and competencies of the graduates and how will they contribute to the development of the field and society. The goals of the program are fully in line with the Caucasus University Mission and strategic development plan.</p>
<p><b>Program Learning Outcomes</b></p>	<p><b>Knowledge</b></p> <ol style="list-style-type: none"> <li>1. Knows the basic principles and theories of economics;</li> <li>2. Understands how the economy functions at the micro, macro and international levels;</li> <li>3. Has competencies in various subspecialties within Economics;</li> <li>4. Is familiar with the modern methods of economic research;</li> </ol> <p><b>Ability</b></p> <ol style="list-style-type: none"> <li>5. Puts modern principles of economics into practice;</li> <li>6. Processes and analyzes economic data and draws relevant conclusions;</li> </ol> <p><b>Responsibility and Autonomy</b></p> <ol style="list-style-type: none"> <li>7. Guided by both universal and national values, a thorough knowledge of the principles of economics makes him/her a more responsible citizen.</li> </ol>
<p><b>Areas of Employment</b></p>	<p>The program graduates have the appropriate knowledge and skills to work in a public institution, non-governmental sector, research institute or a private company.</p>
<p><b>Possibility to Continue Studies</b></p>	<p>The program graduates are eligible to pursue education at Master's Degree level programs</p>

## Program Curriculum

(With the indication of modules, courses, relevant credits)

№	Code	Precondition	Subject/module	Study Year								Summary of ECTS credits	
				I		II		III		IV			
				ECTS credits									
				I Semester	II Semester	I Semester	II Semester	I Semester	II Semester	I Semester	II Semester		
			<b><i>General University Obligatory courses</i></b>	15	10	5							30
1.	HIST 0003E		History of Georgia	5									
2.	CSC 1281E		Information Systems 1	5									
3.	MATH 0003E		Calculus 1	5									
4.	SOCI 0004E		Sociology		5								
5.	CSC1282E	CSC 1281E	Information Systems 2		5								
6.	ACWR 0007E		Academic Writing			5							
			<b><i>English Language (mandatory)</i></b>	5	5	5	5						20
7.	ENGF 0001 /GEO 0001	None	B2 + General English Language Skills 1 / Georgian Language A1	5									
8.	ENGF 0002 /GEO 0002	ENGF 0001 / GEO 0001	B2 + General English Language Skills 2 / Georgian Language A2		5								
9.	ENGL 0009/GEO 0003	ENGF 2 / GEO 0002	C1.0 General English / Georgian Language B1.1			5							
10.	ENG 0010/GEO 0004	ENGL 0009/ GEO 0003	C1 General English / Georgian Language B1.2				5						
			<b><i>General university elective courses</i></b>	5	5								10

№	Code	Precondition	Subject/module	Study Year								Summary of ECTS credits	
				I		II		III		IV			
				ECTS credits									
				I Semester	II Semester	I Semester	II Semester	I Semester	II Semester	I Semester	II Semester		
11.	MATH 0001E		Precalculus	5									
12.	POLS 0002E		Introduction of Political Science	5									
13.	PSYC 0006E		Introduction of Psychology	5									
14.	PHIL 0005E		Philosophy – critical thinking		5								
15.	HIST 0001E		History of Modern Civilization		5								
			<b><i>Specialty obligatory courses</i></b>	<b>5</b>	<b>10</b>	<b>17</b>	<b>17</b>	<b>17</b>	<b>11</b>	<b>5</b>			<b>93</b>
16.	MICR 0008E		Introduction of Microeconomics	5									
17.	MACR1281E	MICR 0008E	Introduction of Macroeconomics		5								
18.	MATH 0004E	MATH 0003E	Calculus 2		5								
19.	ECON 2210E	MICR 0008E	Microeconomics 1			6							
20.	BUSM 2181E		Fundamentals of Financial Accounting			5							
21.	HCM 5184E		Principles of Statistics			6							
22.	MATH 0002E	MATH 0003E	Linear Algebra				5						
23.	ECON 2212E	HCM 5184E	Statistics for Economists				6						
24.	ECON 2220E	ECON 2210E	Microeconomics 2				6						
25.	ECON 2208E	ECON 2212E	Econometrics (with EViews)					6					
26.	ECON 2211E	MACR1281E	Macroeconomics 1					6					
27.	IENG 0160E	ENGF 0002	Professional English 1					5					
28.	ECIN 3111E	MACR1281E	International Economics					6					
29.	IENG 0260E	IENG 0160E	Professional English 2						5				
30.	ECON 3690E	ECON 2211E	Macroeconomics 2						6				
31.	ECLC 4111E	MACR1281E	Labor Economics							5			
32.	ECON 2505E	CSC1282E	Data Analyses and economic Modeling							5			
			<b><i>Speciality elective courses</i></b>			<b>5</b>	<b>6</b>	<b>11</b>	<b>11</b>	<b>10</b>	<b>5</b>		<b>37</b>
33.	BUSM 1283E		Public Speaking-Presentation skills								5		
34.	BUSM 1282E		Principles of Business			5							

№	Code	Precondition	Subject/module	Study Year								Summary of ECTS credits	
				I		II		III		IV			
				ECTS credits									
				I Semester	II Semester	I Semester	II Semester	I Semester	II Semester	I Semester	II Semester		
35.	HCM 2483E		Introduction to Insurance System			5							
36.	ECON 32121		Economic Psychology			5							
37.	ECON 2310E		Economic Doctrines				6						
38.	ECON 2203		Social Policy				6						
39.	ECON 2206E	MACR1281E	Economic Growth and Development					6					
40.	BUSM 3183E		Leadership and Team-Management					5					
41.	ECON 2506E	MACR1281E	Agricultural Economics						5				
42.	ECON 21121E		Circular Economy						6				
43.	ECON 2204E	MACR1281E	Population Economics						6				
44.	ECON 2503E	MACR1281E	Current challenges of modern Georgian economy						6				
45.	ECON 2311E	MACR1281E	Financial Market						6				
46.	ECON 2507E	ECON 2210E	Managerial Economy							5			
47.	ECON 2215E		Public Finances							5			
48.	ECON 2504E	BUSM 2181E	Taxes and tax Policy							5			
49.	ECON 41122E	MACR1281E	Political Economy and Public Choice							5			
50.	ECON 41121E	ECON 3690E	Monetary Theory and Policy							5			
51.	ECON 2502E	MACR1281E, PSYC 0006E	Behavioral Economics								5		
52.	ECON 42121E	ECON 2211E	Advanced Macroeconomics									5	
53.	ECON 42123E	MACR1281E	Industrial Organization									5	
54.	ECON 42124E	ECON 2211E	Macroeconomic Forecasting									5	
			<b><i>Free Credits/Second Foreign Language</i></b>					5	5	5	5		20
55.	FREE 0084E		Free Credit 1					5					
56.	FREE 0085E		Free Credit 2						5				
57.	FREE 0086E		Free Credit 3							5			
58.	FREE 0087E		Free Credit 4								5		

№	Code	Precondition	Subject/module	Study Year								Summary of ECTS credits	
				I		II		III		IV			
				ECTS credits									
				I Semester	II Semester	I Semester	II Semester	I Semester	II Semester	I Semester	II Semester		
59.	ESP 0001; TURK 0001; ITA 0001; PER 0001.	None	Second Foreign Language (A1.0 Spain/Turkish/Italian/Fars)					5					
60.	ESP 0002; TURK 0002; ITA 0002; PER 0002.	ESP 0001; TURK 0001; ITA 0001; PER 0001.	Second Foreign Language (A1 Spain/Turkish/Italian/Fars)						5				
61.	ESP 0003; TURK 0003; ITA 0003; PER 0003.	ESP 0002; TURK 0002; ITA 0002; PER 0002.	Second Foreign Language (A2.0 Spain/Turkish/Italian/Fars)							5			
62.	ESP 0004; TURK 0004; ITA 0004; PER 0004.	ESP 0003; TURK 0003; ITA 0003; PER 0003.	Second Foreign Language (A2 Spain/Turkish/Italian/Fars)									5	
			<b>Mandatory practical/research component</b>								10	20	30
63.	ECON 4790E		Fundamentals of Economic research								10		
64.	PRAC 4787-10E		Practical Training in Economics									10	
65.	BTES 2881E		Bachelor Thesis									10	
<b>ECTS credits</b>			<b>In semester</b>	30	30	33	27	32	28	30	30		
			<b>In year</b>	60		60		60		60			240

