



# Caucasus University

## Caucasus School of Economics



<b>Name of Educational Programme</b>	ეკონომიკა
<b>Name of Educational Programme in English</b>	Economics
<b>Level of Higher Education</b>	Bachelor
<b>Type of Educational Programme</b>	Academic
<b>Language of Instruction</b>	Georgian
<b>Awarded Qualification, Code</b>	Bachelor of Economics, 0311
<b>In Georgian:</b>	ეკონომიკის ბაკალავრი
<b>In English:</b>	Bachelor of Economics
<b>Date of Program Approval</b>	Approved by Executive Order N 01/01-94, President of Caucasus University, dated September 27, 2014 year. Program Renewals are approved by executive order №01/01-100, 29.10.2014; №01/01-23, 25.08.2015; №01/01-35, 08.09.2016 №11/01-21, 11.02.2019, №01/01-49 04.06.2019, N01/01-53 08.09.2020, N01/01-75 30.11.2021 ბრძანებებით, N01/01-20, 28.03.2024 , N01/01-88 11.12.2024, N01/01-105, 19.12.2025
<b>Date of Program Renewal</b>	11.12.2024 (Executive Order N 01/01-88)
<b>Program Coordinator/Co-Coordinator</b>	Vano Benidze, PhD, Affiliated Professor of Caucasus University

<b>Program Volume in Credits</b>	
<p>The Bachelor's Degree Program in Economics comprises 240 credits with 60 ECTS per year. 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.</p> <p>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.</p> <p>Possible allocation of 240 ECTS of the Bachelor's Degree Program is as follows:  162 ECTS of the Bachelor's Degree Program in Economics are assigned to compulsory modules, including:</p> <ol style="list-style-type: none"> <li>30 ECTS – University-wide Courses</li> <li>20 ECTS – English Language</li> <li>82 ECTS – Required courses for specialization</li> <li>30 ECTS – Practical / Research component (obligatory)</li> </ol> <p>In addition to the 162 ECTS, the student is allowed to opt for the remaining 78 ECTS as follows: 10 ECTS from university-wide elective courses, 48 ECTS from specialization elective courses, 20 ECTS from module</p>	

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:

240 ECTS credits of the Bachelor's Program are distributed according to the following scheme:

**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** – is focused on ensuring the teaching of English as the main communication language and a second language as a supplementary one. Through this, it aims to promote communication in foreign languages, integrate foreign-language sources into the learning and teaching process, strengthen the element of internationalization, and enhance employment opportunities. As a second foreign language, the student will study French/German/Spanish/Russian/Turkish. If the student presents a B1 or higher level certificate in the second foreign language, they are entitled to choose subjects from the field-specific and professional elective courses instead of the 20 ECTS credits for second foreign language studies.

**Component of the Required Courses for Specialization** provides broad knowledge of the existing theories and principles in economics, methods characteristic of the field, and some outstanding approaches. They aim to promote the understanding of complex issues in the field, develop skills for identifying and solving problems within the sector during practical activities, stimulate the ability to continuously update one's knowledge, and foster the formation of values essential for professional activity.

**Elective Courses Component for Specialization** allows the student to deepen their knowledge according to their interests and choose desired subjects from the elective modules. From the elective modules, the student selects courses to accumulate 30 credits in a semester. Elective disciplines give students the opportunity to apply the knowledge acquired in the core subjects of the bachelor's program. Within the elective subjects, the student can choose

**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 (secondary school) is entitled to study at the program.
- The precondition for admission to the program is to pass the Unified National Examinations. The Unified National Examinations are conducted by National Assessment and Examination Center. Any exceptions to the Law on Enrollment at Higher Education Institutions are allowed only in the cases prescribed by Law.
- At the Unified National Examinations mandatory is passing Georgian language and literature, English, French, German or Russian as a foreign language and Mathematics as a third subject.
- Enrollment in the Bachelor's program of Business Administration through mobility is allowed according to rules established by Georgian Legislation.

## Qualification Description of the Program

<b>Program Objective</b>	<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>
<b>Program Learning Outcomes</b>	<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> <p>Guided by both universal and national values, a thorough knowledge of the principles of economics makes him/her a more responsible citizen.</p>
<b>Areas of Employment</b>	<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>

**Possibility to  
Continue Studies**

The program graduates are eligible to pursue education at Master's Degree level programs

**Evaluation System of Student's  
Knowledge**

The aim of the evaluation is to assess to what extent the learning outcomes outlined in the syllabus are achieved. The student's evaluation consists of multiple components and evaluates the course goals and learning outcomes by applying measurable and appropriate criteria. The student's evaluation is based on four major principles: objectivity, trustworthiness, validity and transparency.

The students are evaluated according to two sets of evaluation: summative and formative. The aim of the summative assessment is to accurately evaluate the student's performance. It monitors quality of learning and the level of the student's achievement in relation to the goals set by the course. The formative assessment is oriented on the student's development. It gives students appropriate feedback on their achievements.

The evaluation is done at 100-point scale and includes:

- a) Five types of positive grades:
  - a.a) (A) Excellent – 91-100 points;
  - a.b) (B) Very good – 81-90 points of maximal assessment;
  - a.c) (C) Good – 71-80 points of maximal assessment;
  - a.d) (D) Satisfactory – 61-70 points of maximal assessment;
  - a.e) (E) Sufficient – 51-60 points of maximal assessment;
- b) two negative grades:
  - b.a) (FX) Did not pass – 41-50 points of maximal assessment, which means the student needs to work harder and is allowed to retake the exam one more time after working independently;
  - b.b) (F) Fail – 40 points or less of maximal assessment, which means the student's work is insufficient and he/she has to retake the course.

Students are awarded credits on the basis of the final evaluation comprising of the scores of the interim and final exam assessments.

The attainment of student's learning outcomes considers the interim and final evaluations, for which relative proportions out of the total score (100 points) and a minimum competence level are allocated. Namely, out of 100 points, the interim results are allocated 70 points, while the final exam results are 30 points. In both of the components (interim and final) the minimum competency barrier to be reached is 51%. The interim evaluation includes assessment methods, the total of which is 70 points. For each assessment method, the evaluation is based on the pre-determined learning goals, task-oriented clear criteria and the learning rubrics drawn on their basis. For the first year courses in the interim results the student has to accumulate at least 51% of the 70 points to be allowed to take the final exam. The student's final examination is passed, if he/she gets at least 51% of the total 30 points. For other courses in the interim results the student has to accumulate at least 59% of the 70 points to be allowed to take the final exam. The student's final examination is passed, if he/she gets at least 60% of the total 30 points.

In case the student fails to overcome the minimum competency barrier of the final exam, he/she is allowed to retake the final examination. The student shall retake the final examination within the period prescribed by the academic calendar no later than 5 days after announcement of the results of the final exam.

In case the student totally scores 0-50 points or fails to overcome the minimum competency barrier set for any form component of the evaluation (Interim/Final exam), he/she shall be given a grade of "F-0".

### Teaching and Learning Methods

1. **Verbal Method** - includes lectures (verbal communication) that are used by lecturer to demonstrate material to the students and deepen their knowledge.
2. **Written Method** – includes taking notes or doing written homework.
3. **Laboratory Method** – includes class work, video instructions, etc.
4. **Practical Methods** – student carries an independent work using the theoretical knowledge acquired during the course.
5. **Explanatory method** – discussing a particular issue, i.e., professor provides examples and discusses all sides and details
6. **Discussions/debates** – one of the most common methods of interactive teaching. Quality of Students' involvement is higher; classes are more dynamic and students are more active. Any discussion can turn into a debate. The method allows professors to give questions and get answers and enables students to develop skills of discussion and debates and prepares them for justifying their opinions and points.
7. **Role play** – students are assigned different roles, which allows them to look at a problem from different perspectives. Like debates, role play also helps students develop skills needed for giving their opinion and justifying their judgments.
8. **Team (Collaborative) work** - the method implies dividing students into teams and assigning different tasks to them. Each team member works on the task individually and shares his/her ideas with the rest. Depending on the type of task, team members can change tasks and roles. The strategy ensures students' maximum involvement in the learning process.
9. **Case Studies** – Professors and students discuss a particular case and fully comprehend an issue at hand. In Medicine it can be discussion of the medical record of a particular patient, in Political Science it can be analysis of a conflict between any two countries (e.g., Armenia-Azerbaijan), etc.
10. **Method of Demonstration** – displaying visual materials. In majority of cases, it is better to give students both audio and visual material simultaneously; the material can be given by both - professors and students; the method implies giving visual information on the whiteboard or carrying out a complex laboratory experiment.
11. **Problem Based Learning (PBL)** – a problem is given and analyzed in order to acquire knowledge.
12. **Heuristic method** – is largely incremental. Students are to discover facts on their own and make links between them.
13. **Induction, Deduction, Analysis, Synthesis**
  - A **deductive** approach means that the teacher gives students a new concept, explains it and then has the students practice using the concept.
  - <http://www.sasked.gov.sk.ca/docs/policy/approach/instrapp05.html> In contrast with the deductive method, **inductive** instruction makes use of student "noticing". Instead of explaining a given concept and following this explanation with examples, the teacher presents students with many examples showing how the concept is used. The intent is for students to "notice", by way of the examples, how the concept works and fits together.
  - With the method of **analysis**, a problem is disintegrated into components. This method facilitates to comprehensive analysis of each of the constituent elements of a more complex problem.
  - Method of **synthesis** is opposite of the process of analysis. One whole is made by grouping its constituent elements, which allows students to look at a problem as one whole.

14. **Action-oriented teaching** – requires active participation of both professor and students where major emphasis is put on practical interpretation of theoretical knowledge.
15. E-learning. The method combines three ways of instruction:
  - Students' attendance at classes is required but all the sources and materials are sent electronically;
  - Hybrid (required attendance/distance learning). Major portion of the instruction is done using the format of distant learning but only a few hours of attendance is required.
  - Distant learning. Professors conduct classes electronically. The whole process is carried out by distance learning.
16. Cooperative Learning – where the whole class is responsible not only for his/her own learning and understanding of the subject matter but also for aiding and assisting others in better understanding it. Each student works on a problem until he/she fully understands everything.
17. Brain storming – the method facilitates to generating as many ideas about a particular topic as possible. The method encourages creativity; it is particularly efficient with a large group of students and consists of a few stages:
  - Creative approach to a problem/issue
  - Listing the ideas generated, without any criticism, on the board.
  - Identifying the ideas most closely linked with the problem/issue;
  - Identifying criteria for finding which idea is more relevant to the issue/problem at hand;
  - Evaluating selected ideas according to pre-selected criteria;
  - Selecting the best idea – the one having the best evaluation or meeting most of the criteria;

#### Human Resources of the Program

- 10 (10) Professor 9(6) Associated Professor, 6 (6) Assistant Professor, 17 Invited Lecturer.

#### Other Resources of the Program

Caucasus University has signed several Memorandums of Cooperation with foreign and Georgian higher education institutions, as well as with governmental and non-governmental organizations. It is a member of international educational networks. Students and professors are able to do exchange and professional development programs with the partner universities. Partner Universities include:

- Georgia State University (USA)
- Phorzheim University (Germany)
- Paris Business School (France)
- Clermont High School of Business (France)
- Vilnius University (Lithuania)
- Estonian Business School (Estonia)
- University of Cyprus (Cyprus)
- University of Applied Sciences Upper Austria
- RISEBA (Latvia)

- RTU (Latvia)
- Ajou University(south Korea)
- Istanbul Bilgi University (Turkye)
- Lisbon University (Portugal)

Caucasus University is member of several international organizations, including Central and East European Management Development Association (CEEMAN), NetWork of International Business and Economic Schools (NIBES), International Association of University Presidents (IAUP), Harvard Business School's Institute of Strategy and Competitiveness Network.

### Material-Technical Base

For reaching the outcomes indicated in the Bachelor's Degree Program in Economics, the university infrastructure and technical resources are accessible unrestrictedly to the students and the academic personnel, namely:

- ✓ Auditoria equipped with appropriate equipment and conference halls;
- ✓ Peace Research Institute Hall;
- ✓ The library equipped with computers and appropriate IT recourses;
- ✓ Computer classes/labs, computers connected to the internet and specially tailored software guaranteeing smooth operation of learning/teaching process;

The educational program has appropriate textbooks and literature. The University Library provides students with printed and electronic versions of the textbooks indicated the syllabus, methodological and scientific literature, as well as a database electronic books posted on the University website. The material resources of the university ensure the goals set by the Bachelor's Program are reached and the planned outcomes are realized.

**Premises:** The Bachelor's Program is conducted on the university premises where sanitary-hygiene and safety rules are adhered to (alarm system is installed, fire extinguishers are available, surveillance cameras control the whole university perimeter, and the University guards ensure the discipline). The University building fully complies with technical requirements; the University has auditoria designed for lectures and practical classes fully equipped with appropriate equipment and devices (projectors, desks, chairs, whiteboards, etc.).

**Library:** The University library has printed and electronic books relevant to the Bachelor's Program. Library resource fund is accessible for the students and academic and invited personnel (**20 605** printed and **10877** electronic units). The library has an electronic catalog. The library has a Reading Room equipped with appropriate facilities (chairs, desks, and computers). The library has one photocopier that students can use with the help of two library staff members. The Reading Room allows students to use the internet and global electronic resources:

- ✓ EBSCO HOST
- ✓ ScienceDirect
- ✓ Scopus
- ✓ Sci-val Funding(Funding Institutional)
- ✓ HeinOnline
- ✓ Taylor and Francis
- ✓ Math Scientific Publishing (MSP)-Journals"

**Information-Communication Technologies** – the university has laboratories with computer equipment appropriate for the Bachelor’s Program and corresponding to modern IT requirements. All computers are connected to the internet and can be accessed by students, academic, invited, and administrative personnel. The computers are equipped with appropriate instruments/applications. The auditoria and computer classes are equipped with internet.

The University operates an electronic system for organizing the educational process, which fosters academic processes and makes monitoring of the students’ academic performance possible at all times. University programs and all the information relating to them are posed on the university website, making information transparent and accessible at all times.

Currently, Caucasus University is equipped with modern computers and photocopying machines (replaced with the most up-to-date ones in 2018). The university has seven computer classes on A, B, and C floors. Such classes are equipped with PC and Multimedia Projectors. Projectors and computers are available in each auditorium. The university administration and practically all the employees have access to computers and the internet. The university operates a Computer Park with more than 380 units. In addition, the university has printers and scanners; a few so-called Smart Boards, photocopying machines “Kyocera” brand, color photocopying machines “HP MFD” type. Wi-Fi and IP telephone connections are accessible throughout the whole University premises. There are three modern servers in the University Server Department where appropriate net equipment is installed (with Cisco and Aruba/HP switches, Fortinet, NG Firewall, wireless controller and access point, etc.) on more than 100 such devices. The University is connected to the external net and has 150/150 Mbps access to local and global connections.

The abovementioned resources are freely accessible for the University students, academic, invited, and administrative personnel. All the interested persons are informed about the possibility of using these resources and are familiar with the rules and procedures of their utilization.

### **Financial Support of the Program**

The Budget of the program consists of the revenues received from students and all the expenses required for full functioning. Financial calculations are based on following data:

- Contact hours required for teaching;
- Number of courses (mandatory, elective and foreign language);
- Salaries for lecture hours;
- Material support of students during learning process;
- Administrative expenditures of the university;
- Expenditure of Development/Accreditation/ Internationalization of the program;
- The unforeseen expenditure during the program.

Also, the budget of the program includes “University Reserve Fund”, to ensure that all expenses relating to the program functioning are fully covered. In case of amendment to the program, the program budget is adjusted according to the amendment.



The budget of the program is approved by the president of Caucasus University, which is confirmed by order with budget calculations attached.

Curriculum	<input checked="" type="checkbox"/> Is Attached <input type="checkbox"/> Is not Attached
Syllabuses	<input checked="" type="checkbox"/> Is Attached <input type="checkbox"/> Is not Attached

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

№	Code	Precondition	Subject/module	Study Year								Total 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>	<b>15</b>	<b>10</b>	<b>5</b>						<b>30</b>
1.	HIST 0003	None	History of Georgia	5								
2.	CSC 1111	None	Information Systems 1	5								
3.	MATH 0003	None	Calculus 1	5								
4.	GEO 0005	None	Special Course of Official State Language		5							
5.	CSC 12112	CSC 1111	Information Systems 2		5							
6.	ACWR 0007	None	Academic Writing			5						
			<b><i>English Language (mandatory)</i></b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>					<b>20</b>
7.	ENGL 0005	None	B1.0 General English	5								
8.	ENGL 0007	None	B2.0 General English									
9.	ENGL 0006	ENGL 0005	B1 General English		5							
10.	ENGL 0008	ENGL 0007	B2 General Enlish									
11.	ENGL 0007	ENGL 0006	B2.0 General English			5						
12.	ENGL 0009	ENGL 0008	C1.0 General English									
13.	ENGL 0008	ENGL 0007	B2 General English				5					
14.	ENGL 0010	ENGL 0009	C1 General English									

№	Code	Precondition	Subject/module	Study Year								Total ECTS Credits	
				I		II		III		IV			
				ECTS Credits									
				I Semester	II Semester	I Semester	II Semester	I Semester	II Semester	I Semester	II Semester		
			<i>General university elective courses</i>	5	5								10
15.	MATH 0001	None	Precalculus	5									
16.	ENGL 0004	None	A1 General English	5									
17.	POLS 0002	None	Introduction to Political Sciences	5									
18.	PSYC 0006	None	Introduction to Psychology	5									
19.	PHIL 0005	None	Philosophy- Critical Thinking		5								
20.	SOCI 0005	None	Sociology		5								
21.	HIST 0001	None	History of the World Civilization		5								
			<i>Module of Specialty obligatory courses</i>	5	10	17	17	17	11	5			82
22.	MICR 1111	None	Introduction to Microeconomics	5									
23.	MACR 1211	MICR 1111	Introduction to Macroeconomics		5								
24.	MATH 0004	MATH 0003	Calculus 2		5								
25.	ECMC 2111	MICR 1111	Microeconomics 1			6							
26.	ECFP 21112	None	Fundamentals of Financial Accounting			5							
27.	ECSP 2111	None	Introduction to Economics Statistics			6							
28.	MATH 0002	MATH 0003	Linear Algebra				5						
29.	ECST 2211	ECSP 2111	Statistics for Economists				6						
30.	ECON 2220	ECMC 2111	Microeconomics 2				6						
31.	ECON 3111	ECST 2211	Econometrics (with EViews)					6					
32.	ECMC 3111	MACR 1211	Macroeconomics 1					6					
33.	IENP 3111	ENGL 0008	Professional English 1					5					
34.	IENP 3211	IENP 3111	Professional English 2						5				
35.	ECON 3690	ECMC 3111	Macroeconomics 2						6				

№	Code	Precondition	Subject/module	Study Year								Total ECTS Credits
				I		II		III		IV		
				ECTS Credits								
				I Semester	II Semester	I Semester	II b Semester	I Semester	II Semester	I Semester	II Semester	
36.	ECON 2505	CSC 12112	Data Analyses and Economic Modeling							5		
			<i>Module of Speciality elective courses</i>			5	6	11	11	10	5	48
37.	ECPS 21110	None	Public Speaking-Presentation Skills								5	
38.	BUSM 21110	None	Introduction to Business			5						
39.	ECIS 21110	None	Introduction to Insurance System			5						
40.	ECON 32121	None	Economic Psychology			5						
41.	ECDO 22110	None	Economic Doctrines				6					
42.	ECON 22110	None	Social Policy				6					
43.	MTHP 2210	MACR 1211	Monetary Theory and Politics				6					
44.	ECIN 31110	MACR 1211	International Economics					6				
45.	ECGD 32110	MACR 1211	Economic Growth and Development					6				
46.	ECLT 21110	None	Leadership and Team-Management					5				
47.	GTEO 3110	None	Game Theory					5				
48.	FI 35121	ECFP 21112	Financial Accounting and Reporting					5				
49.	LED 3512	None	Local Economic Development					6				
50.	ECON 2506	MACR 1211	Agricultural Economics							5		
51.	ECPC 32110	MACR 1211	Economy of Population						6			
52.	ECON 21121	None	Circular Economy						6			
53.	ECON 32110	None	Firm Ecomonics and Strategy						6			
54.	ECON 2503	MACR 1211	Current Challenges of Modern Georgian Economy						6			
55.	ECFM 32110	MACR 1211	Financial Market						6			
56.	ECON 2501	MACR 1211	Labor Economics						5			
57.	FIAN 3210	FI 35121	Financial Reporting and Analysis						5			

№	Code	Precondition	Subject/module	Study Year								Total ECTS Credits
				I		II		III		IV		
				ECTS Credits								
				I Semester	II Semester	I Semester	II Semester	I Semester	II Semester	I Semester	II Semester	
58.	RIA 4712	None	Introduction to Regulatory Impact Assessment						6			
59.	ECON 2507	ECMC 2111	Managerial Economy							5		
60.	ECPF 41110	None	Public Finances							5		
61.	ECON 2504	ECFP 21112	Taxes and Tax Policy							5		
62.	ECON 2502	MACR 1211, PSYC 0006	Behavioral Economics								5	
63.	DABI 4210	CSC 12112; ECON 2505	Data Analysis and Visualization Tools								5	
64.	ECON 42121	ECMC 3111	Modern Macroeconomics								5	
			Free Credits/Second Foreign Language					5	5	5	5	20
65.	FREE 0084	None	Free Credit 1					5				
66.	FREE 0085	None	Free Credit 2						5			
67.	FREE 0086	None	Free Credit 3							5		
68.	FREE 0087	None	Free Credit 4								5	
69.	FREN 0001, GERM 0001, RUS 0001, TURK 0001	None	Second Foreign Language (A1.0 French/Gemran/Russian/Turkish)					5				
70.	FREN 0002, GERM 0002, RUS 0002, TURK 0002	FREN 0001 GERM 0001 RUS 0001 TURK 0001	Second Foreign Language (A1 French/Gemran/Russian/Turkish)						5			
71.	FREN 0003, GERM 0003, RUS 0003,	FREN 0002 GERM 0002 RUS 0002	Second Foreign Language (A2.0 French/Gemran/Russian/Turkish)							5		

№	Code	Precondition	Subject/module	Study Year								Total ECTS Credits
				I		II		III		IV		
				ECTS Credits								
				I Semester	II Semester	I Semester	II Semester	I Semester	II Semester	I Semester	II Semester	
	TURK 0003	TURK 0002										
72.	FREN 0004, GERM 0004, RUS 0004, TURK 0004.	FREN 0003 GERM 0003 RUS 0003 TURK 0003	Second Foreing Language (A2 French/Gemran/Russian/ Turkish)								5	
			<i>Mandatory practical/research component</i>							10	20	30
73.	ECON 4790		Fundamentals of Economic research							10		
74.	PRAC 4787-10		Practical Training in Economics								10	
75.	BCES 42110		Bachelor Thesis								10	
ECTS Credits			Semester	30	30	33	27	32	28	30	30	240
			Per Year	60		60		60		60		

