

## Economics

<b>Name of educational program</b>	<b>Economics</b>
<b>Qualification to be awarded:</b>	Bachelor in Economics
<b>Program volume in credits:</b>	240 ECTS credits
<b>Language of instruction:</b>	Georgian
<b>Prerequisite for admission to the program:</b>	<p>Enrollment of the student in the undergraduate educational program is carried out according to the procedure established by the legislation of Georgia - on the basis of the results of the unified national exams. One of the compulsory subjects to be passed is: mathematics. In addition, the entrant can take one of the following foreign languages at the unified national exams: English, German, French, Turkish, Russian, Spanish.</p> <p>A person with a complete general education has the right to enroll in a bachelor's educational program. In the cases provided for by the legislation, enrollment is possible in accordance with the rules established by the legislation, without passing the unified national exams. Conditions for admission to the program for citizens of foreign countries can be found at the link - (<a href="https://iro.ibsu.edu.ge/en/home">https://iro.ibsu.edu.ge/en/home</a>)</p>
<b>The purpose of the educational program:</b>	<ol style="list-style-type: none"> <li>1. To prepare such specialists who will have a broad knowledge of economic theories, principles, models, economic policies and will be competitive, both in the local and international labor markets, and to continue their studies at the next level of education;</li> <li>2. Students will develop the ability to use the theoretical knowledge gained in the field of economics in practical activities, to collect data about current processes at different levels of the economy (micro, macro, international), explain, analyze, formulate conclusions and make reasoned economic decisions;</li> <li>3. Students should be able to prepare a research or practical paper about current processes in the field of economics in accordance with predetermined guidelines and present it effectively to an interested audience;</li> </ol>
<b>Learning outcomes:</b>	<p>Learning outcome: the graduate of the program, as a leader, creates the organizational structure of the financial management system, establishes the organizational culture related to financial management, outlines strategic goals and objectives for solving; can objectively evaluate the results of his own and others' work, make rational decisions, motivate and stimulate positive goals;</p>

	Possesses complete information and is free to make decisions, is psychologically prepared to work in a rapidly changing environment; Process-oriented, makes optimal decisions in dynamic and unexpected situations and minimizes the risk of uncertainty.	
	<b>Knowledge and understanding</b>	After completing the educational program, the student: 1. Explains the stages of development of economics as a social science, describes the fundamental theories, principles, models of economics and characterizes the regularities of using the main tools of economics; 2. Defines the main concepts, categories, principles of economic policy and discusses issues of fiscal, monetary and regional economic policy at the micro, macro and international level; 3. Describes the logic of the research of current events in the field of economy, explains modern information technologies, mathematical, statistical and econometric methods and explains the peculiarities of their use;
	<b>Ability /skill</b>	After completing the educational program, the student: 4. Uses economic theories, economic policy principles and models to identify cause-and-effect relationships between economic events and processes; 5. Analyzes socio-economic problems at the micro, macro and international level using mathematical, statistical and econometric methods, formulates reasoned conclusions and determines the ways to solve them; 6. Collects data characteristic of the field of economics using social research methods, processes them, interprets them and performs a research or practical project/work according to predetermined guidelines and presents it to the target audience;
	<b>Ability of making judgements</b>	After completing the educational program, the student: 7. Takes responsibility for making development-oriented decisions, evaluates one's own knowledge and abilities in the field of economics, determines the needs for further education and plans the development of one's professional skills;
<b>Student knowledge assessment system</b>	The goal of evaluation is to determine student's education results qualitatively in relation to academic program goals and parameters.	

	<p>Students may be assessed orally and/or in a written way. A student's knowledge and skills are assessed through 100 points grading system. It consists of midterm and final evaluations, the sum of which makes up 100 points. Grading system allows:</p> <ul style="list-style-type: none"> <li>a) Five types of positive grades <ul style="list-style-type: none"> <li>1) (A) Excellent – 91 – 100:</li> <li>2) (B) Very good – 81-90.</li> <li>3) (C) Good – 71-80:</li> <li>4) (D) Satisfactory – 61-70.</li> <li>5) (E) Sufficient – 51-60.</li> </ul> </li> <li>b) Two types of negative grades <ul style="list-style-type: none"> <li>1) (FX) Fail – 41-50, meaning that a student requires some more work before passing and is given a chance to sit an additional examination after independent work;</li> <li>2) (F) Fail – 40 and less, meaning that the work of a student is not acceptable and he/she has to study the subject anew.</li> </ul> </li> </ul> <p>For the midterm and final evaluations minimal passing grade is set. The final evaluation minimal passing grade is 60% of final evaluation grade.</p> <p>Midterm and final evaluation grade distribution, their minimal competence levels and assessment criteria are described in the corresponding syllabus.</p> <p>A credit can be awarded only after the attainment of learning outcomes, envisaged by the course syllabus and following requirements:</p> <ul style="list-style-type: none"> <li>a) Obtaining minimal competence levels set for midterm and final evaluations;</li> <li>b) Obtaining minimum 51 points out of 100 points of final grade.</li> </ul> <p>A student is allowed to take an additional (make-up) exam in case he/she scored 41-50 points of final grade or minimum 51 points, but did not obtain minimal competence level set for final evaluation.</p> <p>The minimum competency threshold for midterm and final assessments is 51% of the respective assessment. Considering its specification, the format and the assessment criteria of mid-term and final evaluations can be determined in the specific module/course syllabus.</p>
<p><b>Field of employment</b></p>	<p>The bachelor's program provides an excellent experience for those who plan to start a career in public and private enterprises, prepares those who wish to receive post-baccalaureate education in the field of economics.</p>

In particular, graduates of the bachelor's program in economics will have the opportunity to be employed in government structures, such as the Ministry of Economy and Sustainable Development, the Ministry of Finance, economic departments of other organizations.

In addition, graduates will be able to find employment in international and regional organizations, international and local non-governmental organizations specializing in economics, scientific research centers that study the main economic trends, educational institutions, banks and private companies. They will be able to continue their studies at the master's level.

Study course / module / practice / research component	Status	Number of credits	Distribution of credits according to courses and semesters									Distribution of hours					Number of contact hours per week		
			I A. Y		II A.Y		III .Y		IV A.Y			Contact				Independent work		Total hours	
			I semester	II semester	III semester	IV semester	V semester	VI semester	VII semester	VIII semester	Lecture / consultation	Seminar / group work	Midterm exam(s)	Final exam	Total contact				
<b>Mandatory component</b>	<b>Mandatory</b>	<b>150</b>	<b>20</b>	<b>20</b>	<b>18</b>	<b>20</b>	<b>20</b>	<b>20</b>	<b>15</b>	<b>17</b>	<b>395</b>	<b>881</b>	<b>62</b>	<b>70</b>	<b>1913</b>	<b>2455</b>	<b>4325</b>	<b>116</b>	
<b>Basic training courses</b>		<b>10</b>																	
Academic writing	Mandatory	5	5								14	14	2	2	32	93	125	2	
Information technologies	Mandatory	5	5								14	28	2	2	46	79	125	3	
<b>Compulsory courses in the major field of study</b>		<b>123</b>										<b>367</b>	<b>824</b>	<b>58</b>	<b>66</b>	<b>1819</b>	<b>2299</b>	<b>4075</b>	<b>110</b>

Matemathics I	Mandatory	5	5								14	28	2	2	46	79	125	3
Fundamentals of microeconomics	Mandatory	5	5								14	14	2	2	32	93	125	2
Mathematics II	Mandatory	6		6							14	28	2	2	46	104	150	3
Fundamentals of macroeconomics	Mandatory	5		5							14	14	2	2	32	93	125	2
Basics of accounting	Mandatory	5		5							14	14	2	2	32	93	125	2
Evolution of the world economy	Mandatory	4		4							14	14	2	2	32	93	125	2
Basics of psychology	Mandatory	4			4						14	14	2	2	32	93	125	2
Basics of sociology	Mandatory	5			5						14	14	2	2	32	93	125	2
Statistics for social sciences I	Mandatory	5			5						14	14	2	2	32	93	125	2
A history of economic thought	Mandatory	4			4						14	14	2	2	32	93	125	2
Monetary economy	Mandatory	5				5					14	14	2	2	32	93	125	2
Statistics for social sciences II	Mandatory	5				5					14	14	2	2	32	93	125	2
Public sector economics	Mandatory	5				5					14	14	2	2	32	93	125	2
International economy	Mandatory	5				5					14	14	2	2	32	93	125	2
Intermediate microeconomics	Mandatory	5					5				14	14	2	2	32	93	125	2
Econometrics I	Mandatory	5					5				14	14	2	2	32	93	125	2
Fiscal economy	Mandatory	5					5				14	14	2	2	32	93	125	2
Business English I	Mandatory	5						5*			14	14	2	2	32	93	125	2
Intermediate level macroeconomics	Mandatory	5							5		14	14	2	2	32	93	125	2
Econometrics II	Mandatory	5							5		14	14	2	2	32	93	125	2
Economics of European integration	Mandatory	5							5		14	14	2	2	32	93	125	2
Business English II	Mandatory	5							5*		14	14	2	2	32	93	125	2
Research methods in social sciences	Mandatory	5								5	14	14	2	2	32	93	125	2

Economic growth and development	Mandatory	5								5		14	14	2	2	32	93	125	2
Economic policy	Mandatory	5								5		14	14	2	2	32	93	125	2
<b>Practical component</b>	Mandatory	<b>10</b>																	
Training	Mandatory	10								10		180		1	181	69	250	12	
<b>Educational and research policy</b>	<b>Mandatory</b>	<b>7</b>																	
Bachelor thesis	Mandatory	7								7		45		1	46	129	175	3	
<b>Foreign language component</b>	<b>Mandatory free-optional</b>	<b>20</b>																	
English language A1-A2/A2/B1/ B2.1/B2.2/Russian A1.1/A1.2/A2.1/A2.2/ /B1/B2, German A1.1/A1.2/B1.1/B1.2, , French A1.1/A1.2/B1.1/B1.2, , Spanish A1.1/A1.2/B1.1/B1.2, , Turkish (A1.1/A1.2/A2.1/A2.2/ /B1.1/B1.2,)	Mandatory free-optional	20/23	5/8	5	5	5						157	165	8	14	340	231	575	22
<b>Optional training courses of the specialty</b>	<b>Optional</b>	<b>20**</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>4</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>									
Basics of business administration	Optional	5	5									14	14	2	2	32	93	125	2
Foundations of philosophy	Optional	5	5									14	14	2	2	32	93	125	2
basics of marketing	Optional	5		5								14	14	2	2	32	93	125	2
Fundamentals of management	Optional	5		5								14	14	2	2	32	93	125	2
Fundamentals of Finance	Optional	5			5							14	14	2	2	32	93	125	2
Data analysis and business modeling with spreadsheets*	Optional	5			5							14	14	2	2	32	93	125	2
Legal environment of business	Optional	4				4						14	14	2	2	32	93	125	2
International Finance	Optional	4				4						14	14	2	2	32	93	125	2
Agricultural economics	Optional	5					5					14	14	2	2	32	93	125	2
Innovation Economy*	Optional	5					5					14	14	2	2	32	93	125	2

Tourism economy*	Optional	5					5				14	14	2	2	32	93	125	2
Economy of Georgia*	Optional	5					5				14	14	2	2	32	93	125	2
Python for Business and Economics*	Optional	5					5				14	14	2	2	32	93	125	2
Financial accounting	Optional	6						6			14	28	2	2	46	104	150	3
labor economics*	Optional	5						5			14	14	2	2	32	93	125	2
Macroeconomic diagnostics*	Optional	5						5			14	14	2	2	32	93	125	2
Behavioral economics *	Optional	5							5	14	14	14	2	2	32	93	125	2
Introduction to International Political Economy*	Optional	5							5	14	14	14	2	2	32	93	125	2
Sectoral analysis of the economy and stabilization policy*	Optional	5							5	14	14	14	2	2	32	93	125	2
<b>Free training courses/additional program</b>	<b>Optional</b>	<b>50</b>			<b>5</b>	<b>5</b>	<b>10/7</b>	<b>10</b>	<b>10</b>	<b>10</b>	<b>243</b>	<b>126</b>	<b>18</b>	<b>18</b>	<b>445</b>	<b>727</b>	<b>1175</b>	<b>27</b>
<b>Free training courses/additional program</b>																		
<b>Total</b>		<b>240</b>	<b>30</b>	<b>30</b>	<b>30</b>	<b>30</b>	<b>30</b>	<b>30</b>	<b>30</b>	<b>30</b>	<b>1182</b>	<b>1109</b>	<b>90</b>	<b>102</b>	<b>2546</b>	<b>3494</b>	<b>6000</b>	<b>155</b>