

Economics

Name of educational program	Economics
Qualification to be awarded:	Bachelor in Economics
Program volume in credits:	240 ECTS credits
Language of instruction:	Georgian
Prerequisite for admission to the program:	<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 - (https://iro.ibsu.edu.ge/en/home)</p>
The purpose of the educational program:	<ol style="list-style-type: none"> 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; 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; 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;
Learning outcomes:	<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>

	<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.</p>
	<p>Knowledge and understanding</p> <p>After completing the educational program, the student:</p> <ol style="list-style-type: none"> 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;
	<p>Ability /skill</p> <p>After completing the educational program, the student:</p> <ol style="list-style-type: none"> 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;
	<p>Ability of making judgements</p> <p>After completing the educational program, the student:</p> <ol style="list-style-type: none"> 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;
<p>Student knowledge assessment system</p>	

The purpose of assessment is to qualitatively determine the student's learning outcomes in relation to the goals and parameters of the academic program.

Assessment of the student's knowledge is carried out in oral and/or written form. The maximum evaluation of the training course/component is equal to 100 points. The assessment includes an intermediate and final assessment, the sum of which is 100 points.

The evaluation system provides for:

Five types of positive evaluation:

- 1) (A) Excellent – 91 – 100;
- 2) (B) Very good – 81-90.
- 3) (C) Good – 71-80;
- 4) (D) Satisfactory – 61-70.
- 5) (E) Acceptable – 51-60.

b) Two types of negative grades :

- 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;
- 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.

A minimum competency threshold is defined for midterm and final assessments. The specific share of the minimum competence limit of the final assessment does not exceed 60% of the final assessment.

The point distribution of midterm and final assessments, their minimum competency thresholds and assessment rubrics are spelled out in the syllabus of the relevant component.

Credit can be obtained only after the student has achieved the learning outcomes set by the syllabus, taking into account the following necessary requirements:

- a) in case of exceeding the minimum competence limit of intermediate and final assessments;
- b) in case of obtaining at least 51 points out of the maximum 100 points of the final assessment.

A student will be admitted to the additional exam if he scored 41 - 50 points out of a maximum of 100 points in the final assessment or at least 51 points, but did not pass the minimum competence limit defined for the final assessment.

	The format and evaluation criteria of the mid-term and final assessment components are determined by the syllabus of each study course/research component/practice, taking into account their specificities and following the above criteria.
Field of employment	<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. 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.</p> <p>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.</p>

	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											
			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	Independent work	Total hours

Mandatory component	Mandatory	150	20	20	18	20	20	20	15	17	395	881	62	70	1913	2455	4325	116
Basic training courses		10																
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
Compulsory courses in the major field of study		123																
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	1 2 5	2
Basics of sociology	Mandatory	5		5					14	14	2	2	32	93	1 2 5	2
Statistics for social sciences I	Mandatory	5		5					14	14	2	2	32	93	1 2 5	2
A history of economic thought	Mandatory	4		4					14	14	2	2	32	93	1 2 5	2
Monetary economy	Mandatory	5		5					14	14	2	2	32	93	1 2 5	2
Statistics for social sciences II	Mandatory	5		5					14	14	2	2	32	93	1 2 5	2
Public sector economics	Mandatory	5		5					14	14	2	2	32	93	1 2 5	2
International economy	Mandatory	5		5					14	14	2	2	32	93	1 2 5	2
Intermediate microeconomics	Mandatory	5		5					14	14	2	2	32	93	1 2 5	2
Econometrics I	Mandatory	5		5					14	14	2	2	32	93	1 2 5	2
Fiscal economy	Mandatory	5		5					14	14	2	2	32	93	1 2 5	2

Business English I	Mandatory	5					5*			14	14	2	2	32	93	1 2 5	2
Intermediate level macroeconomics	Mandatory	5					5			14	14	2	2	32	93	1 2 5	2
Econometrics II	Mandatory	5					5			14	14	2	2	32	93	1 2 5	2
Economics of European integration	Mandatory	5					5			14	14	2	2	32	93	1 2 5	2
Business English II	Mandatory	5					5*			14	14	2	2	32	93	1 2 5	2
Research methods in social sciences	Mandatory	5					5			14	14	2	2	32	93	1 2 5	2
Economic growth and development	Mandatory	5					5			14	14	2	2	32	93	1 2 5	2
Economic policy	Mandatory	5					5			14	14	2	2	32	93	1 2 5	2
Practical component	Mandatory	10															
Training	Mandatory	10							10		180		1	181	69	2 5 0	12
Educational and research policy	Mandatory	7															
Bachelor thesis	Mandatory	7							7		45		1	46	129	1 7 5	3

Foreign language component	Mandatory free-optional	20																	
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
Optional training courses of the specialty	Optional	20**	5	5	5	4	5	5	5	5									
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	2	2	32	93	125	2	
Introduction to International Political Economy*	Optional	5						5		14	14	2	2	32	93	125	2	
Sectoral analysis of the economy and stabilization policy*	Optional	5						5		14	14	2	2	32	93	125	2	
Free training courses/additional program	Optional	50			5	5	10/7	10	10	10	243	126	18	18	445	727	1175	27
Free training courses/additional program																		
Total		240	30	30	30	30	30	30	30	30	1182	1109	90	102	2546	3494	6000	155