

Economics

Name of the Educational Programme:	Economics
Awarded Qualification:	ეკონომიკის ბაკალავრი/ Bachelor of Economics
Credit Value of the Programme:	240 ECTS
Language of Education:	English
Programme Admission Preconditions:	<p>The student is enrolled in the bachelor's educational program following the rules established by the legislation of Georgia - based on the results of the Unified National Examinations. One of the compulsory subjects is Mathematics. However, the entrant must pass only English in foreign languages at the Unified National Examinations. Passing the English Language is obligatory (minimum competency level (50%+1).</p> <p>A person with complete general education is eligible for enrollment in the undergraduate education program. Enrollment in cases provided by law is possible following the rules established by law without passing the Unified National Examinations. The conditions for admission to the program for foreign citizens can be found at the link- (https://iro.ibsu.edu.ge/en/home)</p>
Purpose of the Programme:	<ol style="list-style-type: none"> 1. To educate specialists who will have extensive knowledge of economic theories, principles, models, economic policies and will be competitive both in the local and international labor markets, as well as in continuing education at the postgraduate level; 2. To develop students' ability to apply theoretical knowledge gained in the field of economics in practice, to collect data on current processes at different levels of the economy (micro, macro, international), to collect, explain, analyze, draw conclusions and make reasoned economic decisions; 3. Students will be able to prepare research or practical paper on current processes in the field of economics under pre-defined guidelines and make an effective presentation to an interested audience;

Learning outcome	Knowledge and understanding	<p>Upon successful completion of the program, the following general and field-specific competencies required from graduates will be acquired.</p> <ol style="list-style-type: none"> 1. Explains the stages of development of economics as social science, describes the fundamental theories, principles, models of economics, and characterizes the patterns of use of the essential tools of economics; 2. Defines the basic concepts, categories, principles of economic policy and discusses fiscal, monetary, and regional economic policy issues at the micro, macro, and international levels; 3. Describes the logic of research on current events in the field of economics, explains modern information technology, mathematical, statistical, and econometric methods, and explains the peculiarities of their use;
	skills	<p>Upon completion of the educational program, the student will be able to:</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 specific to the field of economics using social research methods, processes, interprets them, and executes a research / practical project/paper following pre-defined guidelines and presents it to the target audience;
	Responsibility and autonomy	<p>Upon completion of the educational program, the student will be able to:</p> <ol style="list-style-type: none"> 7. Takes responsibility for making development-oriented decisions, evaluates his / her knowledge and capabilities in the field of economics, determines the needs for further study, and plans to develop his / her professional skills;
Evaluation Criteria	<p>The goal of evaluation is to determine student's education results qualitatively in relation to academic program goals and parameters.</p> <p>Student 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, sum of which makes up 100 points.</p> <p>The grading system allows:</p>	

	<p>five types of positive grades:</p> <ul style="list-style-type: none"> . (A) Excellent – 91-100 points; a. (B) Very good – 81-90 points; b. (C) Good - 71-80 points; c. (D) Satisfactory - 61-70 points; d. (E) Enough - 51-60 points; <p>two types of negative grades:</p> <ul style="list-style-type: none"> . (FX) Fail – 41-50 points, meaning that a student requires some more work before passing and is given a chance to sit an additional examination after independent work; a. (F) Fail – 40 points and less, meaning that the work of a student isn't acceptable and he/she has to study the subject anew. <p>For the midterm and final evaluations minimal passing grade is set. The final evaluation minimal passing grade must not exceed 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"> a) Obtaining minimal competence levels set for midterm and final evaluations; b) Obtaining minimum 51 points out of 100 points of final grade. <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>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>Field of Employment:</p>	<p>The undergraduate program provides an excellent experience for those planning to start a career in public and private enterprises and those wishing to pursue postgraduate education in economics. In particular, graduates of the Bachelor of Economics program will have the opportunity to be employed in government structures such as the Ministry of Economy and Sustainable Development, the Ministry of Finance, the economic departments of other organizations. In addition, graduates will find employment in international and regional</p>

organizations, international and local NGOs specializing in economics, research centers that study crucial economic trends, educational institutions, banks, and private companies.

Course / Module / Internship / Research Component	Status	Credit number	Distribution of credits per courses and semesters								Distribution of hours						Number of contact hours per week	
			I s.y.		II s.y.		III s.y.		IV s.y.		Contact hours							
			I Semester	II Semester	III Semester	IV Semester	V Semester	VI Semester	VII Semester	VIII Semester	Lecture / Consultation	Seminar / Group Work / Practice / Lab. Work	Midterm exam(s)	Final exam	Total number of contact hours	Independent work		Total number of hours
Obligatory components	Obligatory	150	20	20	18	20	20	15	17	799	881	62	70	1913	2455	4325	116	
Basic Education courses		10																
Academic Writing	Obligatory	5	5							14	14	2	2	32	93	125	2	
Information Technology	Obligatory	5	5							14	28	2	2	46	79	125	3	
Major Obligatory courses		123									770	824	58	66	1819	2299	4075	110
Mathematics I	Obligatory	5	5							14	14	2	2	32	93	125	2	

Principles of Microeconomics	Obligatory	5	5							14	14	2	2	32	93	125	2
Mathematics II	Obligatory	6		6						14	28	2	2	46	104	150	3
Principles of Macroeconomics	Obligatory	5		5						14	14	2	2	32	93	125	2
Principles of Accounting	Obligatory	5		5						14	14	2	2	32	93	125	2
Evolution of World Economy	Obligatory	4		4						14	14	2	2	32	93	125	2
Principles of Psychology	Obligatory	4			4					14	14	2	2	32	93	125	2
Principles of Sociology	Obligatory	5		5						14	14	2	2	32	93	125	2
Statistics for Social Sciences I	Obligatory	5			5					14	14	2	2	32	93	125	2
History of Economic Thought	Obligatory	4		4						14	14	2	2	32	93	125	2
Monetary Economics	Obligatory	5				5				14	14	2	2	32	93	125	2
Statistics for Social Sciences II	Obligatory	5				5				14	14	2	2	32	93	125	2
Public Sector Economics	Obligatory	5				5				14	14	2	2	32	93	125	2
International Economics	Obligatory	5				5				14	14	2	2	32	93	125	2
Intermediate Microeconomics	Obligatory	5					5			14	14	2	2	32	93	125	2
Econometrics I	Obligatory	5					5			14	14	2	2	32	93	125	2
Fiscal Economics	Obligatory	5					5			14	14	2	2	32	93	125	2
Business English I	Obligatory	5						5*		14	14	2	2	32	93	125	2
Intermediate Macroeconomics	Obligatory	5							5	14	14	2	2	32	93	125	2
Econometrics II	Obligatory	5							5	14	14	2	2	32	93	125	2
Economics of EU Integration	Obligatory	5							5	14	14	2	2	32	93	125	2
Business English II	Obligatory	5							5*	14	14	2	2	32	93	125	2
Research Methodology in Social Science	Obligatory	5							5	14	14	2	2	32	93	125	2

Economic Growth and Development	Obligatory	5								5		14	14	2	2	32	93	125	2	
Economic Policy	Obligatory	5								5		14	14	2	2	32	93	125	2	
Practice component		10																		
Internship	Obligatory	10								10		180		1	181	69	250	12		
Research component	Obligatory	7																		
Bachelor Thesis	Obligatory	7								7		45		1	46	12	9	175	3	
Foreign Language component	Obligatory Free-Elective	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/A2.1/A2.2/ /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,)	Obligatory Free-Elective	20/23	5/8	5	5	5						157	165	8	14	340	23	1	575	22
Elective Courses	Elective	20**	5	5	5	4	5	5	5	5	112	72	8	8	188	31	2	500	12	
Introduction to Business Administration	Elective	5	5								14	14	2	2	32	93	125	2		
Basics of Philosophy	Elective	5	5								14	14	2	2	32	93	125	2		
Principles of Marketing	Elective	5		5							14	14	2	2	32	93	125	2		
Principles of Management	Elective	5		5							14	14	2	2	32	93	125	2		
Introduction to Finance	Elective	5			5						14	14	2	2	32	93	125	2		
Data analysis and business modeling with spreadsheets *	Elective	5			5						14	14	2	2	32	93	125	2		
Legal environment of business	Elective	4				4					14	14	2	2	32	93	125	2		

International Finance	Elective	4				4					14	14	2	2	32	93	125	2
Agricultural Economics*	Elective	5				5					14	14	2	2	32	93	125	2
Innovative Economy*	Elective	5				5					14	14	2	2	32	88	125	3
Tourism Economics*	Elective	5				5					14	14	2	2	32	93	125	2
Georgian Economy*	Elective	5					5				14	14	2	2	32	93	125	2
Python for Business and Economics*	Elective	5					5				14	14	2	2	32	93	125	2
Financial Accounting	Elective	6						6			14	28	2	2	46	104	150	3
Labor Economics*	Elective	5						5			14	14	2	2	32	93	125	2
Macroeconomic Diagnosis*	Elective	5						5			14	14	2	2	32	93	125	2
Behavioral Economics*	Elective	5							5		14	14	2	2	32	93	125	2
Introduction to International Political Economy *	Elective	5							5		14	14	2	2	32	93	125	2
Sectorial analysis of economy and stabilization policy **	Elective	5							5		14	14	2	2	32	93	125	2
Free courses	Elective	50			5	5	10	1	10	10	243	126	18	18	445	72	117	27
					0	0	7	0	0	0			8			7	5	
Total		240	30	30	30	30	30	30	30	30	1182	1109	90	102	2546	3494	6000	155