



CATALOGUE of EDUCATIONAL PROGRAMS

Name of the Educational Programme	Economics (English)
Programme Coordinator(s)	Azer Dilanchiev, Associate Professor, Doctor in Economics Email: adilanchiev@ibsu.edu.ge ; Mobile: +995 599 975 972 Phone: +995 32 2595005 (205)
Education Cycle	Bachelor's (First Cycle of Higher Education)
Language of Education	English Language
Type of the Programme	Academic, Major
Credit Value of the Programme	240 ECTS credits
Awarded Qualification	Bachelor of Social Sciences in Economics (0701) სოციალური მეცნიერებების ბაკალავრი ეკონომიკაში (0701)
Programme Admission Precondition	Applicant can be enrolled in the Bachelor's program if s/he holds a state certificate of full general education or an equivalent degree, has passed the Unified National Examinations and obtained the right of study in an HEI in accordance with Georgian law. Foreign citizens enroll in the program according to the Georgian legislation without passing the Unified National Examinations. Apart from all the requirements envisaged by Law, in order to enroll in the first cycle of educational program, foreign citizens are obliged to pass a placement test in English Language that proves their ability to study in English. Passing grade of the proficiency test is determined as B1 level.
Purpose of the Programme	The BA program in Economics aims to introduce students to the economic aspects of modern society, to familiarize them with techniques for the analysis of contemporary economic problems, and to develop in them an ability to exercise judgment in evaluating current economic trends. The program benefits from international experience and provides students with a solid foundation in contemporary economic theories, models and applications. In addition, the program design integrates theory with practice and aims to increase competitiveness of our graduates in Georgia as well as abroad. The program introduces students to macro- and microeconomic theory, monetary and fiscal policies, models of international economics, teaches them to think and write clearly about economic problems and policy issues and apply the basic tools of economic analysis, such as statistics and econometrics. In addition, students will obtain a knowledge in evaluation of world economy as well as become familiar with the key

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	<p>thinkers related to the field. Furthermore, the program also covers issues related to Georgian economy, its current trends and challenges. Overall the main goal of the program is to deliver a high quality education that will enable the graduates to meet international standards and provide the labor market with a highly qualified workforce equipped with modern theoretical and practical knowledge along with global human values and dedicated to lifelong learning.</p>
Learning Outcome	<i>Upon completion of the program, the students will obtain the following competences:</i>
Knowledge and understanding	<ul style="list-style-type: none"> • Has a broad and complex knowledge, which encompasses critical comprehension of theories, models and principles; • Has the advanced knowledge of the principles of Economics and the following various disciplines of economics, understand their mutual influences and interactions. • Has knowledge of the main terminology in economics and an understanding of the various statistical indices, their meaning and influence on economy • Has an advanced knowledge of the functioning of Georgian and world economy; detailed understanding of changes ongoing on macro and micro levels of Georgian and world economy during transformation period, essence of international monetary and financial institutions and their impact on contemporary world and Georgian economy. • Has the knowledge of the main categories of finance, economics and banking processes. that is bases for the development of future theoretical and professional skills; • Has the knowledge of the major contributors to economic thought; is familiar with the economic history of different countries and continents; possesses a comprehensive awareness of main aspects of evolution of economic systems;
Applying knowledge	<p>Student has an ability to:</p> <ul style="list-style-type: none"> • To research the information necessary for giving recommendation to solve the economic problem, also to define the problem and formulate reasoned theoretical and practical argumentation about the case. • To solve and identify the problems, that occur in the fields of economics with the help of searching relevant sources; • Plan research initiatives, carry out research and practical projects in the field of Economics under predetermined directions; • To determine the impact of economic policies in theoretical and contemporary economic contexts; • To prepare economic reports using econometric and statistical software.
Making judgments	<p>Student has an ability to:</p> <ul style="list-style-type: none"> • Use cost-benefit analysis to find the right way of problem-solving; to prove his own position; to choose the best of the alternatives on the basis of the comparing their effectiveness and prove his/her choice in a reasoned way; • Draw specific and relevant conclusions on the given case and create own judgments while supporting or opposing certain opinion; relate facts and values in order to find solutions to specific problems in the field of Economics; • Apply knowledge of economic theories and methods of inquiry to current economic issues and global economic concerns; recognize genuine controversies, decide which arguments can be settled, know which questions to ask and how to evaluate the answers;



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	<ul style="list-style-type: none"> Identify , build and statistically evaluate simple econometric models necessary for particular situation; Analyse mathematical data needed for further Economic and econometric analysis; solve applied problems and interpret the results, analyse abstract data and/or situations using standards and certain selected methods established in the field; Evaluate the consequences of contemporary economic problems and issues on developing and developed countries; provide own opinion argumentation about policy options for dealing with problems and issues in contemporary and hypothetical contexts.
Communication skills	<p>Student has an ability to:</p> <ul style="list-style-type: none"> Express obtained knowledge in English language verbally and in writing; Participate in debates and discussions with the professionals of the field – communicating own viewpoint while being ready for considering critical assessments from other professional of the field, simultaneously redesigning verbal presentation of position; Prepare a detailed written or oral report on ideas, current problems and solutions to them in the field of economics and communicate information to specialists and non-specialists in English language, by applying field-specific professional terminology; Develop presentation skills, use of body language, eye contact and ability to interact with the audience by using professional audio- and video tools; Prepare a written paper, including a research (based on the predetermined directions of the research supervisor) according to the academic standards and reference rules;
Learning skills	<p>Student has an ability to:</p> <ul style="list-style-type: none"> Identify and find sources necessary to construct arguments and/or produce a piece of academic writing; identify the reliability of sources; Be receptive to data and analyses that challenge one’s assumptions; Search for the information necessary for understanding the variety of economic models, opinions and ideas of different theorists; Evaluate own learning process in a coherent and comprehensive manner and identify further learning needs; Continue further study in the relevant field.
Values	<p>Student has an ability to:</p> <ul style="list-style-type: none"> Comprehend the importance of ethics in social sciences while conducting and writing research; Respect divergent positions, ways of thinking and arguments; learning to think freely without subjective judgments; possesses high level of social conscience and sense of citizen obligations; Understands that everyone is a part of the state economy and each person’s decision to be in the role of “free rider” will have a negative impact on the society and the effective management of public finances;



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	<ul style="list-style-type: none"> • Participate in the formation of values and strive for their establishment; • Respect professional rules of conduct and etiquette, academic honesty, others' intellectual property.
<p>Student Knowledge Evaluation System</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>Grading system allows:</p> <ol style="list-style-type: none"> five types of positive grades: <ol style="list-style-type: none"> 1) (A) Excellent – 91-100 points of assessment; 2) (B) Very good – 81-90 points of maximal assessment; 3) (C) Good - 71-80 points of maximal assessment; 4) (D) Satisfactory - 61-70 points of maximal assessment; 5) (E) Enough - 51-60 points of maximal assessment; two types of negative grades: <ol style="list-style-type: none"> 1) (FX) Fail – 41-50 points of maximal assessment, 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 points and less of maximal assessment, 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> <ol style="list-style-type: none"> Obtaining minimal competence levels set for midterm and final evaluations; 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>



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<p>Field of Employment</p>	<p>The undergraduate program provides an excellent background for those who plan careers in government and private enterprise as well as those pursuing graduate degrees in professional schools or in the field of economics. Particularly, the graduates of the BA Program in Economics will have an opportunity to be employed in governmental bodies, such as Ministry of Economy and Sustainable Development, Ministry of Finance, as well as Departments of International Economic Relations at other related entities. In addition, the alumni can target international and regional organizations, International and local NGOs with main focus on economics, think tanks researching major economic trends, educational institutions, banks and private companies.</p>
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