

**Study programme****Part A) of the study programme****Learning outcomes**

Faculty offering the field of study:		Faculty of Economic Sciences and Management	
Field of study:		Economics	
Level of study:		Second-cycle studies	
Level of the Polish Qualifications Framework:		Level 7	
Degree profile:		Academically oriented	
Professional degree awarded to the graduate:		magister	
Allocation of the field of study within academic or artistic discipline(s), to which learning outcomes for a given field of study refer:		Disciplines: - Economics and Finance (89%) - Management and Quality Studies (11%)  Major discipline: Economics and Finance	
Symbol	Upon completion the graduate achieves the learning outcomes specified below:		
KNOWLEDGE (the graduate knows and understands)			
K_W01	to a significant extent, on the basis of structurally grounded theoretical knowledge, the issues and development trends in economics and its place in the system of social sciences.		
K_W02	to a significant extent, socio-economic structures and institutions functioning within them on the local, regional, domestic and international levels.		
K_W03	to a significant extent, relations between individual elements of socio-economic structures, the purposes of their functioning and the regularities which shape them.		
K_W04	to a significant extent, methods and theories explaining complex relationships between economic phenomena and processes.		
K_W05	to a significant extent, the processes and relationships governing the behaviour of actors, individual markets and the economy as a whole.		
K_W06	advanced data acquisition methods, tools and techniques, specific to the economic sciences, for describing socio-economic structures and institutions, the processes within them and the relations between them.		
K_W07	to a significant extent, legal, organisational, moral and ethical norms and rules, which contribute to socio-economic structures and institutions, as well as their changes and the consequences of those changes.		
K_W08	to a significant extent, the evolution of socio-economic structures and institutions, its determinants and consequences.		
K_W09	to a significant extent, contemporary economic theories and their development.		
K_W10	terms and rules of industrial property and copyright protection		
K_W11	rules for establishing and developing businesses applying the knowledge of economic sciences.		
SKILLS (the graduate is capable of)			
K_U01	critically analysing complex socio-economic phenomena and relations between them		
K_U02	practically applying knowledge to solve innovatively complex and non-standard micro- and macroeconomic problems		
K_U03	interpreting micro- and macro-economic data, verifying them relying on knowledge and using a variety of economic data sources		
K_U04	forecasting economic processes and phenomena using methods and tools specific to economic sciences		

K_U05	using normative systems (legal, economic, social) in economic decision-making
K_U06	identifying and solving simple research problems on their own
K_U07	identifying consequences of solutions to economic problems
K_U08	processing and interpreting economic data using relevant methods and tools, including advanced information and communication techniques
K_U09	using economic terminology and of developing typical written assignments and oral presentations at the advanced level using various theoretical approaches
K_U10	using English at the B2+ level, including economic terminology
K_U11	debating and delivering speeches on economic topics, communicating effectively to a variety of audiences; adapting the level and form of the presentation to the needs and capabilities of the audience
K_U12	acquiring new knowledge and skills, improving professional competence and providing guidance to others in this field
K_U13	formulating and solving complex and non-typical problems and innovatively performing tasks and taking decisions based on a variety of information sources
K_U14	establishing and maintaining sustained and effective co-operation with others; working towards the achievement of team objectives through appropriate planning and organisation of the team's work; motivating co-workers to achieve the set objectives
<b>SOCIAL COMPETENCES (the graduate is willing to)</b>	
K_K01	critically assess the knowledge acquired, recognise its importance in solving cognitive and practical problems in the disciplines relevant to the field of study
K_K02	initiate actions in the public interest, fulfil social responsibilities and take action for sustainable development
K_K03	act responsibly in the profession of an economist, develop the achievements in the profession, uphold its ethos and observe the rules of professional ethics
K_K04	think and act as an entrepreneur

## Description of the process resulting in the achievement of learning outcomes

### *Part B) of the study programme*

<b>Faculty offering the field of study:</b>	Faculty of Economic Sciences and Management
<b>Field of study:</b>	Economics
<b>Level of study:</b>	second cycle studies
<b>Level of the Polish Qualifications Framework:</b>	level 7
<b>Degree profile:</b>	general academic
<b>Allocation of the field of study within academic or artistic discipline(s), to which learning outcomes for a given field of study refer:</b>	Disciplines: - Economics and Finance (89%) - Management and Quality Studies (11%) <b>Major discipline:</b> Economics and Finance
<b>Mode of study:</b>	full-time programme
<b>Number of semesters:</b>	4
<b>Number of ECTS required for the award of qualifications corresponding to the level:</b>	120
<b>Total number of teaching hours:</b>	765 hours + university lectures
<b>Professional degree awarded to the graduate:</b>	magister
<b>The relationship between the study programme and NCU mission and strategy:</b>	The second-cycle study program in the field of economics implements both the Mission and Strategy of the Nicolaus Copernicus University in Toruń, ensuring educational conditions at the highest level. The leading discipline to which the major is assigned has scientific category A, and the subjects are taught by academic teachers whose research and scientific achievements have a direct impact on the substantive content of the program. Studies in this field comprehensively prepare for further scientific development during third-cycle studies at the doctoral school. Representatives of the business environment also actively participate in the education process, which has a direct impact on linking the educational content with the current needs and challenges of the modern labour market. In the implementation of the educational program, great emphasis is placed on developing the social competences of graduates who are responsible for the environment and its sustainable development, socially engaged, enterprising, open and sensitive to diversity. Teaching classes are conducted using modern software and technology. In order to ensure interdisciplinarity of education, students take subjects in the field of humanities, also in a foreign language, during the two-year cycle. The field of study also offers an educational path in English, and its students have the opportunity to participate in a triple-diploma study program under a partnership agreement with both the University of Angers (France) and University of

		Macerata (Italy), which gives them opportunities for both scientific development and work in an international environment.		
Courses/course modules along with expected learning outcomes				
Course module	Course	Expected learning outcomes	Forms and methods of teaching ensuring the achievement of learning outcomes	Methods of verifying and assessing expected learning outcomes achieved by the student
Module: general education	Business English for Economics	U01: The student is able to communicate with various groups of recipients using general English and in the context of economics. (K_U11) U02: The student is able to prepare and deliver speeches in debates on topics related to economics, using general English at the B2+ level. (K_U11) U03: The student has the ability to use English in speech and writing at the B2+ level of the Common European Framework of Reference for Languages and in the area of economics. (K_U09, K_U10)	Cognitive-communicative method with the usage of various forms of students work	Graded credit/exam
	University lectures (field of human sciences)	depends on the chosen lecture	depends on the chosen lecture	depends on the chosen lecture
	Occupational safety, Health and Ergonomics	Moodle	Moodle	Moodle

<b>Module: Basic subjects</b>	Macroeconomics	<p>W1: The graduate knows and understands, to a deeper degree, on the basis of well-ordered theoretical knowledge, the issues and development trends in macroeconomics and its place in the system of social sciences (K_W01)</p> <p>W2: The graduate knows and understands to a deeper degree, the processes and relationships governing the behaviour of the economy as a whole (K_W05)</p> <p>W3: The graduate knows and understands to a deeper degree, contemporary macroeconomic theories and their development (K_W09)</p> <p>U1: The graduate critically analyses complex macroeconomic phenomena and relations between them (K_U01)</p> <p>U2: The graduate interprets macro-economic data, verifying them based on knowledge and using a variety of macroeconomic data sources (K_U03)</p> <p>K1: The graduate is willing to critically assess possessed knowledge about the macroeconomic phenomena, recognise its importance in solving cognitive and practical problems in the macroeconomics (K_K01)</p>	<p>Demonstration teaching methods: display</p> <p>Expository teaching methods: informative (conventional) lecture, problem-based lecture</p> <p>Exploratory teaching methods: laboratory, case study</p>	Graded credit/exam
	International Economic Law	<p>W1: has advanced knowledge of rules and organizational framework creating legal business environment for international finance and trade (K_W06)</p> <p>W2: knows the requirements for conducting business activity in international finance and trade (K_W07)</p> <p>W3: is familiar with international intellectual property rights (K_W10)</p> <p>U1: can find and interpret rules of international law that are in force in the international business environment (K_U05)</p> <p>U2: can analyze the roles that multilateral institutions play in regulating crucial international economic relations (K_U05)</p> <p>K1: understands the significance of updating knowledge about law that is in force in the international business environment (K_K01)</p>	<p>informative lecture, typical lecture,</p> <p>case studies, legal norms interpretation, case studies, legal norms interpretation</p>	Graded credit/exam

	Mathematical Methods for Economics and Finance	W1: The graduate knows the methods and sources of time series data gathering, specific for economics and finance (K_W06); W2: The graduate knows and understands econometric models necessary for micro and macrolevel studies (K_W06); W3: The graduate knows and interprets financial portfolio construction; U1: The graduate interprets the results of econometric and financial models (K_U03); U2: The graduate forecasts future states of micro; macro and financial processes (K_U04); U3: The graduate applies advanced quantitative models and uses statistical software (K_U08)	informative lecture - case study - computations using appropriate software	Graded credit/exam
<b>Module: Main course subjects</b>	Master's Diploma Seminar/Master thesis	W1: the student identifies research problems, which can be the subject of in-depth considerations on the grounds of the economic sciences, against the background of the wider context of the social sciences - KW_01 W2: the student selects appropriate methods and theories to explain complex relationships between economic phenomena and processes - KW_04 W3: the student selects advanced tools and techniques of data acquisition that allow to describe and analyse the studied phenomena - KW_06 W4: the student explains concepts and rules concerning protection of industrial property and copyright, including the problem of plagiarism - KW_10 U1: the student carries out a logically coherent analysis of selected economic phenomena with the use of knowledge concerning economic sciences and on the basis of obtained data - KU_01 U2: the student solves innovatively complex and untypical economic problems in a form of a written work - KU_02, KU_09 U3: the student verifies and interprets economic data and uses various sources of data and literature - KU_03 U4: the student independently formulates and solves research problems using various theoretical approaches - KU_06, KU_09, KU_13 U5: the student uses the economic terminology at an advanced level, specialised English at the B2+ level in the master's thesis -	The basic method is the seminar one. Within each group issues, problems, research methods, hypotheses are discussed. Some parts require conventional lecture – this mostly concerns editorial process.  Among other teaching methods could be listed: - presentations, - case studies, - discussions, - classic problem-solving, - biographical	

		<p>KU_09, KU_10</p> <p>K1: the student is ready to critically evaluate his/her knowledge and recognise its importance in solving the research problem in the thesis - K_K01</p> <p>K2: the student is ready to propose solutions consistent with the ethics of the economics profession and sustainable development - KK_02, KK_03</p>		
	Academic Writing and Research Methodology	<p>W1: the student is able to plan their own research and formulate a research proposal with research aim(s), objectives, questions, hypotheses, etc. (K_W04)</p> <p>W2: the student knows methods, techniques and tools that are relevant in economic and management research (K_W06)</p> <p>U1: the student is able to formulate research problems in the field of economics and related disciplines, and propose methods of solving them in written and oral presentations prepared in advanced English (K_U09, K_U10)</p> <p>U2: the student is able to effectively communicate the result of their work, in the form of the research proposal, with the group (K_U11)</p> <p>K1: the student is involved in the preparation of their own scientific project by preparing a research proposal (K_K01)</p>	informative lecture, case study analysis, group discussion	Graded credit
	International Labour Market	<p>W1: students know and understand the basic concepts related to labour market - K_W01</p> <p>W2: students know the institutions of the labour markets and their role - K_W02</p> <p>W3: students understand the relations between labour demand, labour supply, wage level and unemployment - K_W04</p> <p>U1: students are able to analyze changes in the labour markets in an international context - K_U01</p> <p>U2: students can solve problems concerning labour markets within alternative theoretical frameworks - K_U02</p> <p>U3: students are able to analyze consequences of different policy measures in the labour markets - K_U07</p> <p>K1: students are able to draw conclusions from data analysis - K_K01</p>	informative lecture, discussion, group project - case study. presentation	Graded credit/exam

		K2: students are ready to respect ethical norms in the context of employment and labour markets - K_K03		
	Introduction to Corporate Finance	<p>W1: Student knows the relations and connections between various items of the balance sheet, income statement and cash flows statement of the corporation - K_W03.</p> <p>W2: Student knows an influence of the external and internal factors on the financial condition of the corporation - K_W05.</p> <p>W3: Student knows the concept, ideas and rules of financial management in the corporation - K_W07.</p> <p>Student knows the rules of financing and developing of corporations – K_W11</p> <p>U1: Student can assess and evaluate financial condition of the company - K_U01.</p> <p>U2: Student can calculate, use and evaluate financial ratios in the corporation - K_U03.</p> <p>K1: Student is open to new creative concepts and ideas in scope of corporate finance that solve cognitive and practical problems – K_K01.</p> <p>K2: Student is conscious of the importance of ethics in the corporate finance management and the need of development of ethical behavior – K_K03.</p>	Power Point presentation, case study solving, exercises solving, discussion	Graded credit/exam
	Financial Analysis and Managerial Accounting	<p>W1. The graduate knows and understands advanced tools and methods of financial analysis and managerial accounting necessary to understand the processes occurring in the enterprise, to manage them effectively - K_W06</p> <p>W2. The graduate knows and understands rules for establishing and developing businesses applying the knowledge of financial analysis and managerial accounting. (K_W11)</p> <p>U1. The graduate is capable of applying practical and innovative tools and techniques in the decision-making processes – K_U02</p> <p>U2. The graduate is capable of processing and interpreting data in financial statements – K_U08</p> <p>K1. The graduate is willing to carefully assessing his knowledge and, if necessary, being ready to collaborate with others to</p>	<p>Expository teaching methods:</p> <ul style="list-style-type: none"> <li>- informative lecture, description – Power Point presentation of theoretical issues and practical examples.</li> </ul> <p>Exploratory teaching methods:</p> <ul style="list-style-type: none"> <li>- practical – solving of practical cases, project, discussion, group work.</li> </ul>	Graded credit/exam



		effectively use tools in the decision-making processes – K_K01		
	International Financial Market	W1: The student knows and understands to an advanced degree the functioning of money and capital market institutions and instruments at the national and international level (K_W02) U1: The student is able to recognize and evaluate events on financial markets (K_U01)	informative lecture, talk, presentation, case study	Exam
	International Economics	W1 - the student explains international linkages in the world economy based on money (K_W05) W2 - the student explains globalisation processes taking place in the world economy (K_W03) U1 - the student uses various theoretical concepts to analyse the effects of macroeconomic policy instruments in an open economy (K_U01)	Demonstration teaching methods: display Expository teaching methods: informative (conventional) lecture, problem-based lecture Exploratory teaching methods: laboratory, case study	Graded credit/exam
Specialisation module: International Economy and Finance	International Banking	W1: Student knows the principles of functioning, goals and the characteristics of international banks – K_W02 W2: Students recognises regulations and laws of functioning of banks on international markets – K_W07 W3: Students knows the financial instruments and transactions related to international banking – K_W07 W4: Student knows the principles of establishing and expanding banks in international markets – K_W11 U1: Student can evaluate the accuracy of using of international banking instruments and products accordingly to the needs of governments, companies and private customers – K_U02 U2: Student can formulate strategies of financial risk management in international market – K_U05 K1: Student is open to new creative concepts and ideas observed in the international banking that solve cognitive and practical problems – K_K01 K2: Student is conscious of the importance of ethics in the international banking and the need of development of ethical behaviour – K_K03	Power Point presentation, case study analysis, discussion	Graded credit

	Financial Crises	<p>W1. the graduate knows and understands to a deeper degree, on the basis of well-ordered theoretical knowledge, macroeconomic dependencies between financial crises and the economy and its place in the system of social sciences (K_W01).</p> <p>W2: the graduate knows and understands advanced data acquisition methods, tools and techniques, specific to the economic sciences used for analyzing and recognizing the early warnings of crises which allow to describe socio-economic structures and institutions, processes occurring within them as well as relations between them (K_W06).</p> <p>W3: the graduate knows and understands, to a significant extent, the causes and consequences of processes that happen within the financial structures and financial institutions on the probability of a financial crisis with consequences for the real economy (K_W08).</p> <p>U1: the graduate is capable of critically analysing complex reasons for the financial crises and interrelations between them, the economy, financial institutions and the government (K_U01).</p> <p>U2: the graduate is capable of using the knowledge to solve complex problems related to preventing the emergence of a financial crisis with the use of economic tools (K_U02).</p> <p>U3: the graduate is capable of forecasting the processes and economic phenomena in times of financial stress after or before the burst of the crisis (K_U04).</p> <p>U4: the graduate is capable of interpreting the consequences of developments on the financial market and the decisions of central banks, among others, basing on the economics theory and experiences with financial crises (K_U07).</p> <p>K1: the graduate is willing to think and act entrepreneurially in order to improve the already existing solutions that regard preventing crises and respecting social responsibilities (K_K04).</p>	informative and participatory lectures, discussion sessions, multimedia presentations, practical	Exam
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	Advanced Portfolio Theory	<p>W1: Student has advanced knowledge of the mean-variance diversification of a portfolio, the single-index model (Sharpe), the Capital Asset Pricing Model, stochastic dominance and risk measures (K_W04)</p> <p>U1: Student has the ability to delineate efficient portfolios, efficient frontier without or with the risk-free asset, to identifying the tangency portfolio, to measure risk by applying the index models or a distribution of a risk variable (K_U04)</p> <p>K1: Student can cooperate with other students in order to deal with complex data sets, understands the significance of a detailed-oriented work and identifies relations that are binding them (K_K01)</p>	<p>Expository teaching methods:</p> <ul style="list-style-type: none"> <li>- informative lecture</li> </ul> <p>Exploratory teaching methods:</p> <ul style="list-style-type: none"> <li>- project work, practical</li> </ul>	Graded credit/exam
	Financial Investments and Risk Management	<p>W1: Student is acquainted with types of financial instruments and how they work (K_W06)</p> <p>W2: Student has knowledge of identify, measuring and risk management techniques (K_W06)</p> <p>U1: Student is capable of list given types of financial instruments, they characteristics and explain how they work (K_U08)</p> <p>U2: Student is able to identify and measuring risk and use competently risk models to risk management (K_U04)</p> <p>K1: Student is ready to using possessed knowledge to solve practical problems in the scope of risk identification, measurement and management techniques (K_K01)</p>	<p>Informative lecture with presentation and examples; exercises solving, project work, practical.</p>	Graded credit/exam
	Contemporary Economic Systems	<p>W1: Student identifies and discusses institutional structures and basic features of contemporary economic models – K_W02</p> <p>W2: Student explains the evolution of chosen economic systems and their institutional frameworks - K_W08</p> <p>U1: Student selects theoretical concepts to analyze economies of different countries – K_U01</p> <p>K1: Student critically assesses different theorethical concepts applied for comparative analysis of contemporary economic models and systems – K_K01</p>	<p>Problem lecture with presentation of basic theoretical concepts and practical examples.</p> <p>Multimedia presentation /film</p>	Graded credit

	International Financial Institutions	<p>W1: the graduate knows and understands to a deeper degree, on the basis of well-ordered theoretical knowledge, the issues and development trends in economics and its place in the system of social sciences and the related goals of international financial institutions and their impact on development and welfare (K_W01).</p> <p>W2: the graduate knows and understands to a deeper degree, socio-economic structures and international financial institutions functioning within them on the local, regional, domestic and international levels (K_W02).</p> <p>U1: the graduate is capable of critically analysing complex socio-economic phenomena and relations between the international financial institutions, international trade, welfare, crises and governmental policies (K_U01).</p> <p>U2: the graduate is capable of interpreting macro-economic data to analyze the role of International Financial Institutions in managing or contributing to macroeconomic crises based on knowledge and using a variety of economic data sources (K_U03).</p> <p>K1: the graduate is willing to critically assess possessed knowledge, recognise its importance in solving cognitive and practical problems faced by international financial institutions in achieving their goals (K_K01).</p> <p>K2: the graduate is willing to observe the principles of conduct associated with managing international financial institutions, including ethical norms, and take action for sustainable development (K_K02).</p> <p>K3: the graduate is willing to think and act entrepreneurially by initiating activities for the public interest, respecting social responsibilities (K_K04).</p>	informative and participatory lectures, discussion sessions, multimedia presentations, practical	Graded credit
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	International Marketing and Negotiations	<p>W1: has thorough knowledge of business relationships existing in social-economic structures (K_W03)</p> <p>U1: is able to acquiring new knowledge and skills and improving professional competencies relevant to international business context and international negotiations, including taking a leadership role (K_U12)</p> <p>U2: is able to start and maintain long-term and effective cooperation with others (K_U014)</p> <p>K1: is able to think in and act in entrepreneurial way (K_K04)</p>	Informative lectures, case study, decisive games	Graded credit
	EU Projects	<p>W1 the student knows and understands the role of EU Project in development of the local, regional, national, and transnational levels. (K_W02).</p> <p>W2 the student has a knowledge on the EU related to economic integration process (e.g. the single market, EU policies). (K_W08).</p> <p>U1 the student uses economic terminology to describe measures and specific cases of the EU Projects. (K_U09).</p> <p>U2 the student uses English written and oral assignment on the EU Projects. (K_U10).</p> <p>U3 the student is able to indicate and assess the contribution to socio-economic development of realised EU projects (K_U12).</p> <p>K1 the student is able to identify the examples of successful and unsuccessful EU Projects. (K_K01).</p> <p>K2 the student is able to work in a group on a common project and communicate its result with others. (K_K01).</p>	<p>Observation/demonstration teaching methods:</p> <ul style="list-style-type: none"> <li>- display (multimedia presentations).</li> </ul> <p>Expository teaching methods:</p> <ul style="list-style-type: none"> <li>- informative lecture,</li> <li>- discussion.</li> </ul> <p>Exploratory teaching methods:</p> <ul style="list-style-type: none"> <li>- case study,</li> <li>- practical,</li> <li>- project work</li> </ul>	Graded credit

	International Economy Competitiveness	<p>W1 the student knows and understands the concept of international economy competitiveness: including different development models, measures, tools (K_W01, K_W03)</p> <p>W02 the student is able to elaborate on economic growth models and reflect on the puzzle of economic growth (K_W09)</p> <p>U1 the student is able to critically analyse complex socio-economic phenomena related to international competitiveness, such as: globalisation, economic convergence, economic policies (K_U01)</p> <p>U2 Uses economic terminology in his/her written assignment and oral presentation on a selected topic related with international economy competitiveness (K_U09, K_U10)</p> <p>K1 the student is able to recognise interrelations between factors driving international economy competitiveness and draws correct conclusions (K_K01)</p>	<p>lecture, talk, discussion, presentations in MS Office PowerPoint.</p> <ul style="list-style-type: none"> <li>- informative (conventional) lecture</li> <li>- participatory lecture</li> <li>- problem-based lecture</li> <li>- project work</li> <li>- seminar</li> </ul>	Graded credit
	World Economy Analysis	<p>W1: The graduate knows and understands, to a deeper degree, macroeconomic and demographic trends in the world economy (K_W01)</p> <p>W2: The graduate knows and understands, to a deeper degree, differences between economic development of the groups/regions of countries in the world economy (K_W02)</p> <p>U1: The graduate is capable of critically analyse complex socio-economic phenomena connected with the dimensions of the sustainable development in the world economy and relations between them (K_U01)</p> <p>U2: The graduate is capable of practically apply macroeconomic knowledge concerning different economic policies to solve innovatively complex problems of the world economy (K_U02)</p> <p>K1: The graduate is willing to critically assess possessed knowledge, recognise its importance in presenting the solutions of the selected economic problems of the world economy (K_K01)</p>	<p>Demonstration teaching methods: display</p> <p>Expository teaching methods: informative (conventional) lecture, problem-based lecture</p> <p>Exploratory teaching methods: case study</p>	Exam

Detailed allocation of ECTS credits							
Academic or artistic disciplines, to which learning outcomes refer:							
	Artistic or academic discipline	ECTS credits					
		number	%				
1.	Economics and Finance	107	89%				
2.	Management and Quality Studies	13	11%				
Course modules	Course	No. of ECTS credits	No. of ECTS credits in the discipline:		No. of ECTS credits for elective courses	No. of ECTS credits obtained by the student in classes conducted with direct contact with the teacher or tutor	No. of ECTS credits obtained by the student as a result of: courses related to academic activity within a discipline or disciplines, to which the field of study is assigned
			Economics and Finance	Management and Quality Studies			
Module: General Education	Business English for Economics	2	2			1	
	University lectures (field on human sciences)	6	6		6	3	
	Occupational safety, Health and Ergonomics	0					

<b>Module: Basic Subjects</b>	Macroeconomics	6	6			3	6
	International Economic Law	5	3	2		2,5	3
	Mathematical Methods for Economics and Finance	6	6			3	6
<b>Module: Main Course Subjects</b>	Master's Diploma Seminar/Master thesis	20	20		20	10	20
	Academic Writing and Research Methodology	8	8			4	4
	International Labour Market	5	3	2		2,5	5
	Introduction to Corporate Finance	5	3	2		2,5	5
	Financial Analysis and Managerial Accounting	6	4	2		3	6
	International Financial Market	3	3			1,5	3
	International Economics	7	7			3,5	7
<b>Specialisation Module: International Economy and Finance</b>	International Banking	3	3			1,5	3
	Financial Crises	4	4			2	4
	Advanced Portfolio Theory	6	6			3	6
	Financial Investments and Risk Management	8	7	1		4	8
	Contemporary Economic Systems	3	3			1,5	3
	International Financial Institutions	3	3			1,5	3



	International Marketing and Negotiations	5	1	4		2,5	5
	EU Projects	3	3			1,5	3
	International Economy Competitiveness	3	3			1,5	3
	World Economy Analysis	3	3			1,5	3
<b>IN TOTAL:</b>		<b>120</b>	<b>107</b>	<b>13</b>	<b>26</b>	<b>60</b>	<b>106</b>
			<b>89%</b>	<b>11%</b>	<b>22%</b>	<b>50%</b>	<b>88%</b>
Course modules	Course	Programme content					
<b>Module: General Education</b>	Business English for Economics	Banking Government and Taxation The Business Cycle Corporate Social Responsibility Efficiency and Employment Exchange Rates					
	University lectures (field of human sciences)	depends on the chosen lecture					
	Occupational safety, Health and Ergonomics	potential threats in the place of study and stay, factors harmful to health, burdensome and dangerous - prevention introduction to ergonomics, fire protection, first aid rules					

<b>Module: Basic Subjects</b>	Macroeconomics	<p>Theoretical approaches to explain macroeconomic problems.</p> <p>GDP and social welfare.</p> <p>Economic growth theories.</p> <p>Demand side policies.</p> <p>Supply side policies.</p> <p>Unemployment and inflation.</p>
	International Economic Law	<p>Analysis of the legal foundations of the international economy.</p> <p>Fundamental principles and institutional structure of international economic law.</p> <p>Legal implications of the changing roles of international economic institutions in both global and regional contexts.</p> <p>Selected issues of public and private international law of trade, finance and investment. Law connected with conducting business in international milieu.</p>
	Mathematical Methods for Economics and Finance	<p>Univariate economic time series models</p> <p>The concept of cointegration and its application in economics</p> <p>Financial portfolio construction and evaluation</p> <p>Volatility modeling</p>
<b>Module: Main Course Subjects</b>	Master's Diploma Seminar/Master thesis	<p>Formulation of Scientific Topics, Objectives, Research Problems, and Hypotheses</p> <p>Selection of Information Sources and Research Methods</p> <p>Conducting Academic Literature Surveys</p> <p>Principles of Academic Writing and Editing of MA Theses</p>

	Academic Writing and Research Methodology	formulation of the research problem, research questions, research objectives and research hypotheses critical literature review methods of quantitative and qualitative research in economics and management characteristics of the academic writing style
	International Labour Market	labour market unemployment labour shortages international migration wages labour costs labour market regulation
	Introduction to Corporate Finance	Financial statements Assets and liabilities Sales and costs Profits vs. cash flows Working Capital Requirement Capital in the corporation
	Financial Analysis and Managerial Accounting	Financial statements as a source of information used in the process of financial analysis Horizontal and vertical analysis of financial statements Financial ratios Cost and revenue classification Cost-Volume-Profit Analysis Profit sensitivity analysis Pricing decisions Cost estimation
	International Financial Market	Instruments of the International Financial Market Institutions of the International Financial Market Phenomena and Processes Occurring in the International Financial Market

	International Economics	The foreign exchange market Exchange rate theories Economic policy and exchange rate Currency regimes Global capital market
<b>Specialisation Module: International Economy and Finance</b>	International Banking	International banks Correspondent banking Foreign exchange rates Foreign exchange market International money transfers
	Financial Crises	Types and Definitions of Financial Crises Identification, Prediction, and Frequency of Crises Real and Financial Implications of Crises Early Warnings and Policy Responses to Financial Crises
	Advanced Portfolio Theory	mean-variance portfolio theory Markowitz diversification efficient portfolio with risk free assets Sharpe model Capital Asset Pricing Model portfolio performance indicators
	Financial Investments and Risk Management	Financial Markets and Products Foundations of Risk Management Valuation of Debt Instruments and Derivatives Financial Time Series Market Risk Measurement and Management Introduction to Credit Risk Measurement and Management

	Contemporary Economic Systems	Contemporary capitalism Theories of capitalism Models of capitalism Transition and development Effective economic order Evolution of economic systems
	International Financial Institutions	International Financial Institutions: Overview, Definitions, and History; International Financial Institutions: Addressing Global and Regional Issues; The Role of International Financial Institutions in Macroeconomic Crises; International Financial Institutions and the Promotion of Liberal Policies
	International Marketing and Negotiations	Internationalization and international context of marketing performance. Marketing strategies on foreign markets. Negotiations as a basis of interpersonal communication. Main cultural dimensions influencing business behaviors. Stages of negotiations. Negotiation styles and techniques. Verbal and non-verbal aspects of negotiations. Cross-cultural differences. Ethics in negotiations.
	EU Projects	introduction to the European Union functioning with particular emphasis on the economic policies of the European Union (including cohesion policy) sources of financing for EU projects introduction to the EU project management
	International Economy Competitiveness	the importance of competitiveness of economies on an international scale methods of measuring the competitiveness of economies the role of innovation and economic policy in creating the competitiveness of economies

	World Economy Analysis	Global macroeconomic trends. Developing countries problems. Sustainable development - selected SDG goals. Institutional determinants of economic development
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This study programme is effective as of the winter semester of the academic year 2025/2026.