STUDY PROGRAMME - FINANCE AND BANKING

First semester

		-	
COURSE	Credits	Classes	Total (PT)*
IODERN MONEY	6	2+2+1	156
ONCEPTS			
4EK203412 CORPORATE FINANCE			156
COMERCIAL AND	6	2+2+1	156
NVESTMENT BANKING			
LECTIVE COURSE /faculty	4	2+1+1	120
LECTIVE COURSE /faculty	4	2+1+1	120
LECTIVE COURSE	4	2+1+1	120
university			
ſS	30	12+9+6	828
URSES (choose two)			
INANCIAL INSTITUTIONS	4	2+1+1	120
IANAGEMENT			
INANCIAL INSTRUMENTS	4	2+1+1	120
IANAGEMENT			
REDIT RISK	4	2+1+1	120
IANAGEMENT			
GLOBAL ELECTRONIC	4	2+1+1	120
PAYMENTS			
RESEARCH	4	2+1+1	120
IETHODOLOGY			
APPLIED DATA ANALYSIS	4	2+1+1	120
	CONCEPTS CORPORATE FINANCE COMERCIAL AND VESTMENT BANKING LECTIVE COURSE /faculty LECTIVE COURSE /faculty LECTIVE COURSE Iniversity S URSES (choose two) INANCIAL INSTITUTIONS IANAGEMENT INANCIAL INSTRUMENTS IANAGEMENT SEDIT RISK IANAGEMENT SLOBAL ELECTRONIC AYMENTS ESEARCH IETHODOLOGY	ONCEPTSORPORATE FINANCE6OMERCIAL AND6VESTMENT BANKING1LECTIVE COURSE /faculty4LECTIVE COURSE /faculty4LECTIVE COURSE /faculty4LECTIVE COURSE4university1TS30URSES (choose two)1INANCIAL INSTITUTIONS4INANCIAL INSTRUMENTS4INANCIAL INSTRUMENTS4INANGEMENT4INANGEMENT4INANGEMENT4INANGEMENT4INANGEMENT4INANGEMENT4INANGEMENT4INANGEMENT4INANGEMENT4INANGEMENT4INANGEMENT4INANGEMENT4INANGEMENT4INANGEMENT4INANGEMENT4IESEARCH4IETHODOLOGY4	ONCEPTSORPORATE FINANCE62+2+1OMERCIAL AND62+2+1VESTMENT BANKINGLECTIVE COURSE /faculty4LECTIVE COURSE /faculty4LECTIVE COURSE /faculty4LECTIVE COURSE42+1+1LECTIVE COURSE42+1+1LECTIVE COURSE42+1+1LECTIVE COURSE42+1+1INANCIAL INSTITUTIONS41NANCIAL INSTRUMENTS41NANCIAL INSTRUMENTS42+1+1INANGEMENT42+1+1INANGEMENT42+1+1ANAGEMENT42+1+1ANAGEMENT42+1+1ANAGEMENT42+1+1ANAGEMENT42+1+1ANAGEMENT42+1+1ANAGEMENT3LOBAL ELECTRONIC42+1+1AYMENTS42ESEARCH442+1+110D0LOGY

Second semester

CODE	COURSE	Credits	Classes	Total (PT)*
4EK203612	BANKING RISKS	6	2+2+1	156
	DISSERTATION	24	0+0+22	672
TOTAL		30	2+2+23	828

Ann	ex No.3							
		Program of	the Course - seco	nd c	ycle studies			
4	Title of th	he Course						
1.		ne Course	MODERN MONE	Y CO	UNCEPTS			
2.	Code		4EK203312					
3.	Study Pr	•	FINANCE AND BA		-			
4.		er of the study program	University Goce De	lcev				
	departme	nstitute, Faculty,	Faculty of					
	-	-	Department of					
5.	Cycle (fii cycle)	rst, second and third	Second cycle					
6.	Academi	ic year / semester	FIFTH/FIRST 7. Number of 6 credits					
8.	Professo	or (s)	Prof. PhD Risto Fot	lov				
			Ass. Prof PhD Krste Sajnoski					
9.	Requirer Course	ments for enrollment the						
10.	Purpose	s of the curriculum (compe	tencies):					
11.	their prid economi aim is to arising fu their den the form of differe problems from the financial	study of contemporary con or knowledge and unders ic development of the natio o understand the different rom different understandin naterialization (from comm does not change their ess ent conceptions of money, i s that should be solved with and economic crisis since	tanding of the role onal economies and concepts (monetar gs of the phenomer odity money to pap sence; understand t n the context of the ith their application effectiveness in o	e of in i y, K on o er a he r time . Int	money and credit nternational relation eynesian, complex of money in the pro- nd electronic mone easons for the eme e in which they emen- erest for the study	in the ns. The basic) cess of y); that rgence rge and comes		
11.		of the course program:	t - Randalla					
		ey supply and macroeconom	nic liquidity					
		lysis of the Money Market						
		tegic monetary theories						
		ition and disinflation						
		etary conceptions						
	- Instr	ruments of monetary and cre	dit policy					

12.	Learn	ing methods:						
	metho	d of written and oral exposu	ire					
13.	Total	available time			156			
13. 14.		bution of available time			2+2+1			
14. 15.			15.1		ectures / theoretical		Γ	2 houro
15.	activit	s of teaching / learning ties	15.1		ontact teaching,	-		2 hours
					-teaching			
			15.2		heoretical and practi	ical		
					xercises,			
					-exams, preparation			
				independent seminar work				
10			16.1	-				2 hours
16.	други	форми на активности	10.1	Project tasks				z nours
			16.2	2. Individual tasks			hours	
			16.3	.	lome learning			1 hours
				<u> </u>				
17.		od of assessment				1		
	17.1.	Tests / oral exams					70	points
	17.2.	Seminars (paper / projec	ct - pre	eser	tation: written		10) points
	4 - 0	and/or oral)						
	17.3.	Activity and participation	ו) points
18.		ssment Criteria (points /			up 50 points	5	(five)	(F)
	score)	_		51 to 60 points	6	(six)	(E)
					61 to 70 points	7	(seven)	(D)
			_		71 to 80 points	8	(eight)	(C)
			_		81 to 90 points	9	(nine)	(B)
		-			91 to 100 points	10	(ten)	(A)
19.		ture requirement and pass nal exam	sing	Rea	acing 60% from two	exam	s and final e	exam
20.	Langu	age of teaching / study		Ma	cedonian			
21.	Metho teach	od of monitoring the qualit ing	y of	Sel	f-evaluation			
22.	Litera	ature						
	22.1							

	No.	Author	Title	Publisher	Year
	1.	PhD Milutin Cirovic	Monetary economy	Beograd	1998
	2.	PhD Aleksandar Zivkovic	Monetary economy	Economic Faculty Beograd	2008
	3.	PhD Grdimir Kozetinac		Debyrau	
	_	ional literature			
					
	No.	Author	Title	Publisher	Year
22.2.	1.	Mishkin S. Frederic	The Economics of Money, Banking and Financial Markets	Scott, Foresmen and Company, Glenview, Illinois	
	2.	Jesus Huerta de Soto	Money. Bank credit and Economic Cycles'	Ludwig von Mises Institut,, Auburn, Alabama	
	3.				

Ann	nex No.3	Program o	f the Course - seco	nd c	ycle studies			
1.	Title of th	ne Course	CORPORATE FIN	ANC	E			
2.	Code		4EK203412					
3.	Study Pr	ogram	FINANCE AND BA	NKIN	NG			
4.		r of the study program	University Goce De	elcev	,			
		nstitute, Faculty,	Faculty of					
	departme	Department of						
5.	Cycle (fir cycle)	st, second and third	Second cycle					
6.	Academi	c year / semester	FIFTH/FIRST	7.	Number of credits	6		
8.	Professo	r (s)	PhD Risto Fotov		1			
			PhD Milan Ilieski					
9.	Requiren Course	nents for enrollment the						
10.	Purposes	s of the curriculum (comp	etencies):					
	which m through	a objective of the course of odern companies collect which create value for ow e basic financial items whi	t funds, allocate a ners. It is an update	and e of t	make financial he knowledge a	decisions cquired by		

	or financial management. Great changes and dynamism that characterize the business environment has pushed the need for continuous growth of the level of knowledge required in the field of financial management. By expanding the knowledge of this course students will be able to meet and gain knowledge, but also with the methods and techniques, and even with certain skills in a dynamic business environment will be of great benefit in the process of making numerous business decisions, especially when it comes to financial decisions.									
11.	Content of the course program:									
	I Corporate Finance-financial n	U								
	The role of financial management, objectives of corporate finance and governance, financial markets and financial instruments, the higher concepts of financial management, determination of the value of long-term securities; capital budgeting techniques, methods for evaluation of the economic effectiveness of investments; yield and cost of capital, operating and financial leverage; analysis of capital structure, dividend policy; Managing risks when investing; growth strategy, M&A II. International corporate finance									
	Specificity of the MNC as a commercial entity, Multinational Financial Management, exchange rates, highlights exchange rate, exchange rate risk management, currency derivatives (forward, futures, options) and hedging interest arbitration, financial flows management in a multinational company, the cost of capital and financial structure of multinational companies, multinational capital budgeting, financing multinational									
12.	company, country risk analysis Learning methods:).								
13.	Total available time		156							
14.	Distribution of available time		2+2+1 / per week							
15.	Forms of teaching / learning activities	15.1.	lectures / theoretical - contact teaching, e-teaching	2 hours						
		15.2.	theoretical and practical exercises, e-exams, preparation of independent seminar work							
16.	Други форми на активности	16.1.	Project tasks	2hours						
		16.2.	Individual tasks	hours						
		16.3.	Home learning	1 hours						

17.	Metho	od of assessment				
	17.1.	Tests / oral exams			70	points
	17.2.	Seminars (paper / project - pr and/or oral)		10	0 points	
	17.3.	Activity and participation			20) points
18.		ssment Criteria (points /	up 50 points	5	(five)	(F)
	score)		51 to 60 points	6	(six)	(E)
			61 to 70 points	7	(seven)	(D)
			71 to 80 points	8	(eight)	(C)
			81 to 90 points	9	(nine)	(B)
			91 to 100 points	10	(ten)	(A)
19.		ture requirement and passing nal exam	Success achieved by 60 written exam	0% of	the two ex	ams or
20.	Langu	age of teaching / study	Macedonian			
21.	Metho teach	od of monitoring the quality of ing	Self-evaluation			

22. Literature

	Requ	ired literature						
	No.	Author	Title	Publisher	Year			
	1.	J. Madura	"International Corporate Finance"	Thomson/So uthwestern				
22.1.	2.	Prof. Risto Fotov	Financial management	Economic Faculty	2010			
	3.	Ross/Westerfield/Jaffe	Corporate Finance, (7th Edition),	McGraw- Hill, International Edition.	2005			
	Additional literature							
	No.	Author	Title	Publisher	Year			
22.2.	1.	Elali W, Trainor	Advanced Corporate Finance: A Practical Approach	Pearson Education	2009			
	2.	Davies T, Boczko T, Chen J): Strategic Corporate Finance, 1ed	McGraw-Hill	(2008)			
	3.	Emery, D., Finnerty,J., Stowe, J., Corporate	Financial Management,					

Ann	nex No.3	Program of	the Course - second cycle studies		
1.	Title of the	Course	Commercial and investment banking		
2.	Code		4EK203512		
3.	Study Progr	ram	Finance and banking		

	Organizer of the study progran	n Ur	University Goce Delcev					
	(unit or institute, Faculty,		culty of					
	department)	De	epartment of					
5.	Cycle (first, second and third cycle)	Se	econd cycle					
6.	Academic year / semester	Fit	ith/first	7.	Number of credits	6		
8.	Professor (s)	Pł	nD Riste Ter	njanovski				
		Pł	nD Violeta M	adzova				
9.	Requirements for enrollment the Course	ne						
10.	Purposes of the curriculum (co	ompeten	cies):					
	organization, strategy and p management of credit mix and functions of investment bankin investment banks and place financial crisis.	d depos ng, orga	it potential, nizational s	and dee tructure	pen the knowle and developme	edge of the ent trend of		
11.	Content of the course program:							
	Commercial banks (organizational aspects, functioning, banking activity), asymmetry of information and moral hazard management, credit mix, Management of deposit potential, capital and capital structure, capital adequacy, capital agreements Basel1,2,3, banking crises and banking crises management. Banks vs. non-bank financial institutions. Investment banks (organizational aspects, the							
	Banks vs. non-bank financial inst basic functions of investment bar Development trends of investmer	nks). Con	tent of the a	ctivities o	f the investment			
12.								
12.	Learning methods: method of written and oral exposition	ure						
	method of written and oral expos	ure						
13.	method of written and oral expositions	ure	1	56				
13. 14.	method of written and oral exposi Total available time Distribution of available time		1 2+2+1 /	per wee	k			
13.	method of written and oral expositions	ure 15.1.	1	per wee theoretic aching,	k	2 hours		

					e-exams, preparation independent seminar work				
16.	Други с	рорми	на активности	16.1.	Project tasks		:	2 hours	
				16.2.	Individual tasks		h		
				16.3.	Home learning			1 hours	
17.	Method	of ass	essment						
			oral exams					points	
	a	17.2. Seminars (paper / project - p and/or oral)			sentation: written) points	
		-	and participation)) points	
18.		ment C	riteria (points /		up 50 points	5	(five)	(F)	
	score)				51 to 60 points	6	(six)	(E)	
					61 to 70 points	7	(seven)	(D)	
					71 to 80 points	8	(eight)	(C)	
					81 to 90 points 91 to 100 points	9 10	(nine) (ten)	(B) (A)	
19.	Signatu		irement and pass	sina			· /	()	
13.	the fina				Success achieved by 60% of the two exams or written exam				
20.	Langua	ge of te	eaching / study		Macedonian				
21.	Method teachin		nitoring the qualit	y of	Self-evaluation				
22.	Literat	ure		-					
		Requi	ired literature						
		No.	Author		Title		Publisher	Year	
		1.	Milutin Cirovic		Banking	B	eograd	2003	
	22.1.	2.	Shila Hefernan		Modern Banking	P	kcademski ecať- kopje	2009	
		3.	Juliano lanouta		Investement Banking 1 st edition		usiness edia	2010	
		Addit	ional literature						
		No.	Author		Title		Publisher	Year	
	22.2.	1.	Peter S. Rose		" Managir Commercial Banks	H C In A' th A	ompanies, ic. 1221 venue of ie mericas, ew York,		
		2.	Mishkin S. Fred	leric,	"The Economics of Money, Banking and Financial Markets "	So d Fo	Y, cott, oresmen nd		

		3.					Compa Glenvio Illinois		
Ann	ex No.3		Progran	n of the	Course - se	cond c	ycle studies		
1.	Title of t	the Cou	urse	Ма	naging fina	ncial ins	stitutions		
2.	Code			4E	K203712				
3.	Study P	-			ance and ba	0			
4.			ne study program		iversity Goce	Delcev			
	(unit or institute, Faculty, department)				culty of				
	-				partment of				
5.	cycle)		cond and third		Second cycle				
6.			r / semester		h/first	7.	Number of credits		4
8.	Profess	. ,			D Trajko Mlc				
9.	Require Course	ments	for enrollment the	e Ba	sics of econo	my and	other faculty k	knowled	dge
10.	The cou levels controll manage	irse obj of ma ing), th ment a	e curriculum (con jective is to assist anagement (plan ne role of manage and leadership dev	t studer ining, ers, und	nts in unders organizing, lerstanding	coord ourselv	inating, mo	tivating e horiz	g and cons of
	The cou levels controll manage organiza	of maing), the maing), the ment a tional	jective is to assist anagement (plan ne role of manage and leadership dev entities.	t studer ining, ers, und	nts in unders organizing, lerstanding	coord ourselv	inating, mo	tivating e horiz	g and cons of
10.	The could levels controll manage organiza	irse obj of ma ing), th ment a ational of the ment ar Global	jective is to assist anagement (plan be role of manage and leadership dev entities. course program: nd managers; natur changes in the env	t studer ining, ers, und velopmo re of ma vironmer	nts in unders organizing, lerstanding ent and mod nagement; D	coord ourselv lern tre	inating, mo es and future nds in the ma	tivating e horiz anager ement	g and cons of nent of
	The could levels controll manage organiza Content Manage thought; coordina	irse obj of ma ing), th ment a ational of the ment ar Global tting, mo	jective is to assist anagement (plan be role of manage and leadership deventities. course program: nd managers; natur changes in the envo	t studer ining, ers, und velopme e of mai vironmer olling);	nts in unders organizing, lerstanding ent and mod nagement; D nt; manageme	coord ourselv lern tre evelopm ent proc	inating, mores and future nds in the mathematic nent of manage sess (planning,	tivating e horiz anager ement organ	g and cons of nent of izing,
	The could levels controll manage organiza Content Manager thought; coordina Motivatio	irse obj of ma ing), th ment a ational of the ment ar Global tting, mo on, Com al respo	jective is to assist anagement (plan be role of manage and leadership developmentities. course program: nd managers; natur changes in the envo otivating and contro nmunication, Behavo onsibility, interactive	t studer ining, ers, und velopme vironmer olling); vior, Kno	nts in unders organizing, lerstanding ent and mod nagement; D nt; management owledge of pe	coord ourselv lern tre evelopm ent proc	inating, mores and future nds in the manent of manage ress (planning, c.communication	tivating e horiz anager ement , organi ion, eth	g and cons of nent of izing, nics
	The could levels controll manage organiza Content Manager thought; coordina Motivatic and soci	irse obj of ma ing), th ment a ational c of the ment ar Global tting, mo on, Com al respondent	jective is to assist anagement (plan be role of manage and leadership deventities. course program: nd managers; natur changes in the envo otivating and contro munication, Behavo onsibility, interactive hip.	t studer ining, ers, und velopme vironmer olling); vior, Kno	nts in unders organizing, lerstanding ent and mod nagement; D nt; management owledge of pe	coord ourselv lern tre evelopm ent proc	inating, mores and future nds in the manent of manage ess (planning, c.communication	tivating e horiz anager ement , organi ion, eth	g and cons of nent of izing, nics
11.	The could levels controll manage organiza Content Manager thought; coordina Motivatic and soci pseudo I Learning	irse obj of ma ing), th ment a ational c of the ment ar Global tting, mo on, Com al respo eaderst g methe	jective is to assist anagement (plan be role of manage and leadership deventities. course program: nd managers; natur changes in the envo otivating and contro munication, Behavo onsibility, interactive hip.	t studer ining, ers, und velopme vironmer olling); vior, Kno e behavi	nts in unders organizing, lerstanding ent and mod nagement; D nt; management owledge of pe	coord ourselv lern tre evelopm ent proc	inating, mores and future nds in the manent of manage ess (planning, c.communication	tivating e horiz anager ement , organi ion, eth	g and cons of nent of izing, nics
11.	The could levels controll manage organiza Content Manager thought; coordina Motivatic and soci pseudo I Learning	irse obj of ma ing), th ment a ational c of the ment ar Global tting, mo on, Com al respo eaderst g methe	jective is to assist anagement (plan be role of manage and leadership developmentities. course program: nd managers; natur changes in the envo otivating and contro nmunication, Behav onsibility, interactive hip.	t studer ining, ers, und velopme vironmer olling); vior, Kno e behavi	nts in unders organizing, lerstanding ent and mod nagement; D nt; management owledge of pe	coord ourselv lern tre evelopm ent proc	inating, mores and future nds in the manent of manage ess (planning, c.communication	tivating e horiz anager ement , organi ion, eth	g and cons of nent of izing, nics
11.	The could levels controll manage organiza Content Manager thought; coordina Motivatic and soci pseudo I Learning	irse obj of ma ing), th ment a ational c of the ment ar Global tting, mo on, Com al respo eaderst g methe	jective is to assist anagement (plan be role of manage and leadership developmentities. course program: nd managers; natur changes in the envo otivating and contro munication, Behavo onsibility, interactive hip.	t studer ining, ers, und velopme vironmer olling); vior, Kno e behavi	nts in unders organizing, lerstanding ent and mod nagement; D nt; management owledge of pe	coord ourselv lern tre evelopm ent proc	inating, mores and future nds in the manent of manage ess (planning, c.communication	tivating e horiz anager ement , organi ion, eth	g and cons of nent of izing, nics
11.	The could levels controll manage organiza Content Manager thought; coordina Motivatic and soci pseudo I Learning	irse obj of ma ing), th ment a ational c of the ment ar Global tting, mo on, Com al respo eaderst g methe	jective is to assist anagement (plan be role of manage and leadership developmentities. course program: nd managers; natur changes in the envo otivating and contro munication, Behavo onsibility, interactive hip.	t studer ining, ers, und velopme vironmer olling); vior, Kno e behavi	nts in unders organizing, lerstanding ent and mod nagement; D nt; management owledge of pe	coord ourselv lern tre evelopm ent proc	inating, mores and future nds in the manent of manage ess (planning, c.communication	tivating e horiz anager ement , organi ion, eth	g and cons of nent of izing, nics
11.	The could levels controll manage organiza Content Manager thought; coordina Motivatic and soci pseudo I Learning	irse obj of ma ing), th ment a ational c of the ment ar Global tting, mo on, Com al respo eaderst g methe	jective is to assist anagement (plan be role of manage and leadership developmentities. course program: nd managers; natur changes in the envo otivating and contro munication, Behavo onsibility, interactive hip.	t studer ining, ers, und velopme vironmer olling); vior, Kno e behavi	nts in unders organizing, lerstanding ent and mod nagement; D nt; management owledge of pe	coord ourselv lern tre evelopm ent proc	inating, mores and future nds in the manent of manage ess (planning, c.communication	tivating e horiz anager ement , organi ion, eth	g and cons of nent of izing, nics
11.	The could levels controll manage organiza Content Manager thought; coordina Motivatic and soci pseudo I Learning	irse obj of ma ing), th ment a ational c of the ment ar Global tting, mo on, Com al respo eaderst g methe	jective is to assist anagement (plan be role of manage and leadership developmentities. course program: nd managers; natur changes in the envo otivating and contro munication, Behavo onsibility, interactive hip.	t studer ining, ers, und velopme vironmer olling); vior, Kno e behavi	nts in unders organizing, lerstanding ent and mod nagement; D nt; management owledge of pe	coord ourselv lern tre evelopm ent proc	inating, mores and future nds in the manent of manage ess (planning, c.communication	tivating e horiz anager ement , organi ion, eth	g and cons of nent of izing, nics
11.	The could levels controll manage organiza Content Manager thought; coordina Motivatic and soci pseudo I Learning	irse obj of ma ing), th ment a ational c of the ment ar Global tting, mo on, Com al respo eaderst g methe	jective is to assist anagement (plan be role of manage and leadership developmentities. course program: nd managers; natur changes in the envo otivating and contro munication, Behavo onsibility, interactive hip.	t studer ining, ers, und velopme vironmer olling); vior, Kno e behavi	nts in unders organizing, lerstanding ent and mod nagement; D nt; management owledge of pe	coord ourselv lern tre evelopm ent proc	inating, mores and future nds in the manent of manage ess (planning, c.communication	tivating e horiz anager ement , organi ion, eth	g and cons of nent of izing, nics
11.	The could levels controll manage organiza Content Manager thought; coordina Motivatic and soci pseudo I Learning	irse obj of ma ing), th ment a ational c of the ment ar Global tting, mo on, Com al respo eaderst g methe	jective is to assist anagement (plan be role of manage and leadership developmentities. course program: nd managers; natur changes in the envo otivating and contro munication, Behavo onsibility, interactive hip.	t studer ining, ers, und velopme vironmer olling); vior, Kno e behavi	nts in unders organizing, lerstanding ent and mod nagement; D nt; management owledge of pe	coord ourselv lern tre evelopm ent proc	inating, mores and future nds in the manent of manage ess (planning, c.communication	tivating e horiz anager ement , organi ion, eth	g and cons of nent of izing, nics
11.	The could levels controll manage organiza Content Manager thought; coordina Motivatic and soci pseudo I Learning	irse obj of ma ing), th ment a ational c of the ment ar Global tting, mo on, Com al respo eaderst g methe	jective is to assist anagement (plan be role of manage and leadership developmentities. course program: nd managers; natur changes in the envo otivating and contro munication, Behavo onsibility, interactive hip.	t studer ining, ers, und velopme vironmer olling); vior, Kno e behavi	nts in unders organizing, lerstanding ent and mod nagement; D nt; management owledge of pe	coord ourselv lern tre evelopm ent proc	inating, mores and future nds in the manent of manage ess (planning, c.communication	tivating e horiz anager ement , organi ion, eth	g and cons of nent of izing, nics
11.	The could levels controll manage organiza Content Manager thought; coordina Motivatic and soci pseudo I Learning	irse obj of ma ing), th ment a ational c of the ment ar Global tting, mo on, Com al respo eaderst g methe	jective is to assist anagement (plan be role of manage and leadership developmentities. course program: nd managers; natur changes in the envo otivating and contro munication, Behavo onsibility, interactive hip.	t studer ining, ers, und velopme vironmer olling); vior, Kno e behavi	nts in unders organizing, lerstanding ent and mod nagement; D nt; management owledge of pe	coord ourselv lern tre evelopm ent proc	inating, mores and future nds in the manent of manage ress (planning, c.communication	tivating e horiz anager ement , organi ion, eth	g and cons of nent of izing, nics

14.	Distribution of available time		2+2+1 / per week			
15.	Forms of teaching / learning activities	15.1.	lectures / theoretical contact teaching, e-teaching	-		2 hours
		15.2.	theoretical and practi exercises,	cal		
			e-exams, preparation independent seminar work			
16.	Други форми на активности	16.1.	Project tasks			1 hours
		16.2.	Individual tasks			hours
		16.3.	Home learning			1 hours
17.	Method of assessment	1				
	17.1. Tests / oral exams				70	points
	17.2. Seminars (paper / projec and/or oral)	ct - pre	sentation: written		1() points
	17.3. Activity and participation	า			20) points
18.	Assessment Criteria (points /		up 50 points	5	(five)	(F)
	score)		51 to 60 points	6	(six)	(E)
			61 to 70 points	7	(seven)	(D)
			71 to 80 points	8	(eight)	(C)
			81 to 90 points	9	(nine)	(B)
			91 to 100 points	10	(ten)	(A)
19.	Signature requirement and pase the final exam		Achieve success by 60% from the three exams or written exam			
20.	Language of teaching / study		Macdonian, English			
21.	Method of monitoring the qualit teaching	ty of	Self-evaluation			
22.	Literature					
	Required literature					
			- 1			

	-	ired literature							
	No.	Author	Title	Publisher	Year				
22.1.	1.	P. Kapor	"Megunarodne finansija I bankarstvo"	MEGATREND University					
	2.	PhD RIsto Fotov	"Megunarodni Finansii"		2010				
	3.								
	Addit	Additional literature							
	No.	Author	Title	Publisher	Year				
	1.	A.C.Shapiro	"Multinational	J.Wiley &					
22.2.			Financial	Sons					
			Management"						
	2.	PhD Oscar KOvac	"Megunarodne finansije"	Belgrade	2003				

	3.	P. Krugman and M.	International	2009
		Obstfeld	economics	

	nex No.3		Carolina da caro		ind and a starding		
	Program of	t the Cou	rse - first/seco	ond/ti	nird cycle studie	2S	
1.	Title of the Course	M		of fi	NANCIAL INSTR	UMENTS	
2.	Code	4E	4EK203812				
3.	Study Program	Fir	nance and Bank	king			
4.	Organizer of the study program	m Un	iversity Goce D	elcev	,		
	(unit or institute, Faculty,	Fa	culty of				
	department)	De	partment of				
5.	Cycle (first, second and third cycle)	Se	Second cycle				
6.	Academic year / semester	Fif	Fifth/first 7. Number of credits				
8.	Professor (s)	Ph	D. Risto Fotov	1	I	I	
		Ph	D. Krste Sajnos	ski			
9.	Requirements for enrollment t Course	he					
10.	Purposes of the curriculum (c	ompetend	cies):				
	financial securities. This is put in a market context, i.e. in the context of stock market securities, as well as in the institutional context, in the context of the influence of institutional investors in securities, primarily investment funds. Given The fact that we live in an extremely turbulent period for financial markets managing financial instruments is extremely important to overcome the problems faced by such companies from the financial sector and companies, but at the same time and small shareholders and individuals which appear as investors in financial markets. More treating these problems will allow students to learn about cause and effect relationships between the real and financial sector, between information and stock						
	instruments is extremely im companies from the financial shareholders and individuals treating these problems wil	ent period portant t sector an which ap I allow s al and fina	d for financia to overcome d companies, pear as inves students to le ancial sector,	nt fur I ma the but a tors earn	rkets managin problems faced at the same time in financial mar about cause	act that we g financial d by such and small kets. More and effect	
11.	instruments is extremely im companies from the financial shareholders and individuals treating these problems wil relationships between the rea prices between regulation and	ent period portant t sector an which ap I allow s al and fina d abuses. ies curities pe of securit and Inves ents	d for financia to overcome d companies, opear as inves students to le ancial sector, ortfolios ies tment Funds	nt fur I ma the but a tors earn	rkets managin problems faced at the same time in financial mar about cause	act that we g financial d by such and small kets. More and effect	
11. 12.	instruments is extremely im companies from the financial shareholders and individuals treating these problems wil relationships between the rea prices between regulation and - Terms of investing in securit - Analysis and selection of sec - Interest rates and valuation of - Theories of capital market - Performance Management a - Market of derivative instrume	ent period portant f sector an which ap I allow s al and fina d abuses. ies curities period of securit and Inves ents eir regula	d for financia to overcome d companies, opear as inves students to le ancial sector, ortfolios ies tment Funds tion	nt fur I ma the but a tors earn betw	rkets managin problems faced at the same time in financial mar about cause	act that we g financial d by such and small kets. More and effect	
	instruments is extremely im companies from the financial shareholders and individuals treating these problems wil relationships between the rea prices between regulation and - Terms of investing in securit - Analysis and selection of sec - Interest rates and valuation of - Theories of capital market - Performance Management a - Market of derivative instrume - Institutional investors and the Learning methods: method of	ent period portant f sector an which ap I allow s al and fina d abuses. ies curities period of securit and Inves ents eir regula	d for financia to overcome d companies, opear as inves students to le ancial sector, ortfolios ies tment Funds tion	nt fur I ma the but a tors earn betw	rkets managin problems faced at the same time in financial mar about cause	act that we g financial d by such and small kets. More and effect	
12.	instruments is extremely im companies from the financial shareholders and individuals treating these problems wil relationships between the rea prices between regulation and - Terms of investing in securit - Analysis and selection of sec - Interest rates and valuation of - Theories of capital market - Performance Management a - Market of derivative instrume - Institutional investors and the Learning methods: method of	ent period portant f sector an which ap I allow s al and fina d abuses. ies curities period of securit and Inves ents eir regula	d for financia to overcome d companies, opear as invest students to le ancial sector, ortfolios tes tment Funds tion nd oral expose	nt fur I ma the but a tors earn betw	arkets managin problems faced at the same time in financial mar about cause een information	act that we g financial d by such and small kets. More and effect	

				e-teaching			
			15.2.	theoretical and practi exercises,	cal		
				e-exams, preparation independent seminar work			
16.	6. Други форми на активности			Project tasks			1hour
			16.2.	Individual tasks			hours
			16.3.	Home learning			1hour
17.	Metho	od of assessment	1				
	17.1.	Tests / oral exams				70	points
	17.2.	Seminars (paper / projec and/or oral)	t - pre	sentation: written		1() points
	17.3.	Activity and participation)			20) points
18.		sment Criteria (points /		up 50 points	5	(five)	(F)
	score)		51 to 60 points	6	(six)	(E)
				61 to 70 points	7	(seven)	(D)
				71 to 80 points	8	(eight)	(C)
				81 to 90 points	9	(nine)	(B)
				91 to 100 points	10	(ten)	(A)
19.		ture requirement and pass	_	Success achieved by 60% of the two colloquia			
		nal exam		or written exam			
20.	Langu	age of teaching / study		Macedonian			
21.	Metho teach	od of monitoring the qualit ing	y of	Self-evaluation			

22.	Literat	ure							
		Required literature							
		No.	Author	Title	Publisher	Year			
	22.1.	1.	1.Д-р. Дејан Б. Шошкич,	Хартии од вредност – управљање портфолиом и инвестициони фондови",четврто издање, , 2007	Центар за издавачка делатност – Београд	2007			
		2.	2.Anthony Saunders, Marcia Millon Cornett,	"Finansiska trzista i institucije",	Poslovni dnevnik,	2006			
		3.							
		Additional literature							
		No.	Author	Title	Publisher	Year			
	22.2.	1.	Jordan,R.,Warren,W., Walt, S.	- Negotiable instruments, payments and Credits, Foundation	Foundation Press,	2000			

		Press, 2000		
2.	Frederic Mishkin, Stanley G. Eakins ,	"Finansiska trzista + institucije",	, Zagreb	2005
3.	Popovic, Sasa:,	Portfolio analiza – kvantitativni aspekti investiranja u hartije od vrijednosti	Podgorica	2000

	ex No.3	Program of the 0	Course - first/seco	nd/th	nird cycle studies	
1.	Title of th	ne Course	MANAGEMENT O	F CF	REDIT RISK	
2.	Code		4EK204012			
3.	Study Pr	ogram	Finance and Banki	ng		
4.		r of the study program nstitute, Faculty, ent)	University Goce De Faculty of Department of	elcev		
5.	Cycle (fir cycle)	st, second and third	Second cycle			
6.	Academi	c year / semester	Fifth/first	7.	Number of credits	4
8.	Professo	ssor (s) PhD. Violeta Madzova PhD. Trajko Miceski				
9.	Requiren Course	nents for enrollment the				
	Purposes of the curriculum (competencies): Banks in their operations meet the full range of risks however, most attention so far is given to a credit risk. It in one hand is quite logical, since the basic function of a bank is a collection of free funds and their redistribution in the form of loans or other loans to their users. In the present case students will be familiar with the stages of assessment and management of credit risk giving particular emphasis on the assessment of the evaluation credit risk through customer credibility. While this will be taught the techniques and methods of evaluation profitable customers in the process of making credit decisions as well as the overall course of paying the loan, as well as estimates of the riskiness of the overall loan portfolio.					
	portiolio.			ne ris		

13.	Total available time		120			
14.	Distribution of available time		.2.+.1.+1 / per week			
15.	Forms of teaching / learning activities	15.1.	lectures / theoretical contact teaching, e-teaching		2 hours	
		15.2.	theoretical and pract exercises,	ical		
			e-exams, preparation independent seminat work			
16.	6. Други форми на активности		Project tasks			1hour
		16.2.	Individual tasks			hours
		16.3	Home learning			1hour
17.	Method of assessment					
	17.1. Tests / oral exams				70	points
	17.2. Seminars (paper / projec and/or oral)	t - pre	sentation: written		10	0 points
	17.3. Activity and participation				2	0 points
18.	Assessment Criteria (points /		up 50 points	5	(five)	(F)
	score)		51 to 60 points	6	(six)	(E)
			61 to 70 points	7	(seven)	(D)
		Γ	71 to 80 points	8	(eight)	(C)
			81 to 90 points	9	(nine)	(B)
		Γ	91 to 100 points	10	(ten)	(A)
19.	Signature requirement and pass the final exam	sing	Success achieved by 6 or written exam	60% c	of the two c	olloquia
20.	Language of teaching / study		Macedonian			
21.	Method of monitoring the qualit teaching	y of	Self-evaluation			

22.	Literature								
		Requi	ired literature						
		No.	Author	Title	Publisher	Year			
	22.1.	1.	Доц. Д-р В. Маџова -	Управување со кредитниот ризк во комерцијалните банки ,	НАМПРЕС С –Скопје,	2010			

Ann	ex No.3	Program of the 0	Course - first/second/third cycle studies
1.	Title of the	ne Course	GLOBAL ELECTRONIC PAYMENTS

2.	Code	4EK204112					
3.	Study Program	Fina	nce and Banki	ng			
4.	Organizer of the study program	Univ	ersity Goce De	elcev			
	(unit or institute, Faculty,	Facu	ulty of				
	department)	Depa	artment of				
5.	Cycle (first, second and third cycle)	Seco	ond cycle				
6.	Academic year / semester	Fifth	/first	7.	Number of credits	4	
8.	Professor (s)	PhD	. Riste Temjan	ovski		1	
		PhD	. Aleksandar K	lostad	dinovski		
9.	Requirements for enrollment the Course						
10.	Purposes of the curriculum (compe	tencie	es):				
	In this case the second cycle students will be introduced to the global electronic payments networks, giving particular emphasis of networks through which transferred large sums of money expressed through emails, especially if one considers the fact that through this network payment systems are processing payments over \$ 2,000 billion per day and usual transactions only takes a few seconds. Will be studied and various kinds of protocols and security standards that are used to reduce risk in the use and transactions through such network systems						
11.	5 7						
	Electronic networks and Interbank Architecture of computer networks Electronic transfer of valuable secu Electronic systems for the transfer Netting systems (alignment betwee principles)	for ba irities of gov	nking transac companies /ernment bon	ds.			
	TARGET (Trans-European Automated Real-time Gross settlement Express Transfer) system is the RTGS system for payments in euros. It is a decentralized system that consists of 17 national RTGS systems, the ECB payment mechanism (EPM) system which connects all of them (Interlinking system). SWIFT (Society for World-wide Interbank Financial Telecommunication - SWIFT) system for international payments electronically, telecommunication system that relies on international standards, thus providing greater speed and reliability in transfers payment information CHAPS - (Clearing Houses Automated Payments System - CHAPS) - automated payment system, which relies on a separate network of British telecommunications company British Telecom. SEPA (Single Euro Payments Area) shared vision of creating a single area payments in euros by the European Commission and the European Central Bank (ECB).						
40	Transaction security standards and Security measures and protection i	n elec	ctronic busine	SS	-		
12.	Learning methods: Methodology of	scien	utric-research	worl	K		
13.	Total available time		120				

14.	Distri	oution of available time		.2.+.1.+.1. / per we	ek			
15.	Forms activit	s of teaching / learning ties	15.1.	lectures / theoretical contact teaching, e-teaching	-		1 hour	
			15.2.	theoretical and pract exercises,	ical		1 hour	
				e-exams, preparation independent seminar work				
16.	Други	форми на активности	16.1.	Project tasks			1hour	
			16.2.	Individual tasks			1hour	
			16.3.	. Home learning		hours		
17.	Metho	od of assessment				-		
	17.1.	Tests / oral exams				70	points	
	17.2.	Seminars (paper / projec and/or oral)	t - pre	sentation: written		1() points	
	17.3.	Activity and participation)			20) points	
18.	Asses	sment Criteria (points /		up 50 points	5	(five)	(F)	
	score			51 to 60 points	6	(six)	(E)	
				61 to 70 points	7	(seven)	(D)	
				71 to 80 points	8	(eight)	(C)	
				81 to 90 points	9	(nine)	(B)	
				91 to 100 points	10	(ten)	(A)	
19.		ture requirement and pass nal exam	-	Success achieved by 60% of the two colloquia or written exam				
20.	Langu	age of teaching / study		Macedonian				
21.	Metho teach	od of monitoring the qualit ing	y of	Self-evaluation				

22.	22.									
		Requi	ired literature							
		No.	Author	Title	Publisher	Year				
		1.	Ристе Темјановски	Е-Бизнис	УГД	2012				
	2.	2.	Кенет Л. Лаудон, Карол Герсио Травер	Е-трговија	Арс Ламина	ia 2010				
		3.								
		Addit	Additional literature							
		No.	Author	Title	Publisher	Year				
		1.	Clark C. [et all]	Global Electronic payments: Emerging payment&Policy	FED	2004				

	2.	SPSS	Payment system in the euro area	Reed Book	2003
	3.				

Ann	ex No.3	Program of t	the Cou	rse - first/secc	ond/th	nird cycle	studies			
1.	Title of th	ne Course		ETODOLOGY ORK	OF S	SCIENTIF	IC-RESEAR	СН		
2.	Code		U	UGD203212						
3.	Study Pr	ogram	Fi	nance and Bank	ing					
4.	L.	r of the study program	U	niversity Goce D	elcev	1				
	(unit or i	nstitute, Faculty,		culty of						
	departme	ent)	D	epartment of						
5.	Cycle (fir cycle)	st, second and third	Se	econd cycle						
6.	Academi	c year / semester	Fi	th/first	7.	Number credits	of 4			
8.	Professo	r (s)	Pl	PhD. Riste Temjanovski						
9.	Requiren Course	nents for enrollment th	e							
10.	Purposes	s of the curriculum (co	mpeten	cies):						
11.	1.	of the course program:								
12.		methods: Methodolog	y of sci		n wor	ſĸ				
13.		ilable time		120						
14.		ion of available time		.2.+.1.+.1. /	-					
15.	Forms of activities	teaching / learning	15.1.	lectures / the contact teach e-teaching		al -	2 h	ours		
			15.2.	theoretical an exercises,	d pra	actical				
				e-exams, prej independent s work						
16.	Други ф	орми на активности	16.1.	Project tasks			11	hour		
			16.2.	Individual tas	-			ours		
			16.3.	Home learnin	g		11	hour		
17.		of assessment								
		ests / oral exams					70 po			
		eminars (paper / projec nd/or oral)	ct - pres	entation: writte	en		10 pc	oints		

	17.3.	Activity and participation			20	0 points	
18.	Asses	ssment Criteria (points /	up 50 points	5	(five)	(F)	
	score)	51 to 60 points	6	(six)	(E)	
			61 to 70 points	7	(seven)	(D)	
			71 to 80 points	8	(eight)	(C)	
			81 to 90 points	9	(nine)	(B)	
			91 to 100 points	10	(ten)	(A)	
19.	-	ture requirement and passing nal exam	Success achieved by 6 or written exam	0% o	f the two co	olloquia	
20.	Langu	lage of teaching / study	Macedonian				
21.	Metho teach	od of monitoring the quality of ing	Self-evaluation				

22.	Literat	Literature										
		Required literature										
		No.	Author	Title	Publisher	Year						
	22.1.	1.	Б. Крстев	Методологија на НИ	УГД- скрипта							
		2.	Ц.Мојановски	Методологија на НИ	УКИМ- учебник							
		3.										
		Additional literature										
		No.	Author	Title	Publisher	Year						
	22.2.	1.										
		2.										
		3.										

Anı	nex No.3	Program of the	e Course - first/seco	nd/th	nird cycle studie	S			
1.	Title of the C	Course	APPLIED DATA	ANA	ALYSIS				
2.	Code		UGD202312						
3.	Study Progra	am	ALL						
4.	•	the study program	University Goce De	University Goce Delcev					
	•	tute, Faculty,	Faculty of	Faculty of					
	department)		Department of						
5.	Cycle (first, s cycle)	second and third	Second cycle						
6.	Academic ye	ear / semester	first	7.	Number of credits	4			
8.	Professor (s)	PhD. Tatjana Atan	asov	a - Pacemska	•			

9.	Requirements for enrollment the Course	e no				
10.	Purposes of the curriculum (cor	npetend	ies):			
	The second cycle students will be research, and to use the result decisions. You will be able to depending on the needs) and mathematical statistics. Studen interpretation of research result of the thesis.	Its in fu use the oplied nts will	nction of the specific prol program package SPSS data analysis based on gain research skills and	olems and making (or someone else, the methods of knowledge in the		
11.	Content of the course program:					
	 Usually versus applied research (definition, objectives, ways of realization process research) Statistics - collection, classification and presentation of data Random variables, types of random variables Statistical sampling and distributions Analysis of data Descriptive statistics Testing hypotheses - parametric and nonparametric tests Linear and nonlinear regression Analysis of variance (ANOVA) Design an experiment Study cases (examples in the program SPSS, Excel, Mathematic according to the needs of the profession) 					
12.	Learning methods:					
	lectures, presentations, discuss	ions, pi	eparation of seminar work	, consultations		
13.	Total available time		120			
14.	Distribution of available time		.2.+.1.+.1. / per week			
15.	Forms of teaching / learning activities	15.1.	lectures / theoretical - contact teaching, e-teaching	2 hours		
		15.2.	theoretical and practical exercises,	1 hour		
			e-exams, preparation of independent seminar work			

16.	Други	і форми на активности	16.1.	Project tasks		1hours			
			16.2.	Individual tasks	hou		hours		
			16.3.	Home learning			hours		
17.	Metho	od of assessment							
	17.1.	Tests / oral exams				70	points		
	17.2.	Seminars (paper / projec and/or oral)	t - pres	sentation: written		0 points			
	17.3.	Activity and participation			2	0 points			
18.		ssment Criteria (points /		up 50 points	5	(five)	(F)		
	score)		51 to 60 points	6	(six)	(E)		
				61 to 70 points	7	(seven)	(D)		
				71 to 80 points	8	(eight)	(C)		
				81 to 90 points	9	(nine)	(B)		
				91 to 100 points	10	(ten)	(A)		
19.	-	ture requirement and pass nal exam	-	Success achieved by 60% of the two colloquia or written exam					
20.	Langu	age of teaching / study	Γ	Macedonian					
21.	Metho teach	od of monitoring the qualit ing	y of	Self-evaluation					

22.	Literat	ure							
		Requi	ired literature						
		No.	Author	Title	Publisher	Year			
		1. Forthofer, R.N., Lee, E.S.		Introduction to Biostatistics: A Guide to Design, Analysis and Discovery	Academic Press, London	1995			
	22.1.	2.	Солдиќ – Алексиќ Ј.	Примењена анализа података	Економски факултет - Белград	2011			
		3.	Њуболд, П., Карлсон Л.В., Торн Б.	Статистика за бизнис и економија	Магор – 1000 преводи од Влада на РМ	2010			
		Additional literature							
		No.	Author	Title	Publisher	Year			
	22.2.	1.	Montgomery, D.C.	Design and Analysis of Experiments	John Wiley and Sons Inc., New York	2001			
		2.							
		3.							

Ann	ex No.3	Drogrom of t		iron firot/ooo	5 m d /4 k					
		Program or i		rse - first/seco	Jna/ti		e studies			
1.	Title of th	ne Course	B	ANKING RISKS	;					
2.	Code		4E	K203612						
3.	Study Pr	ogram	Fi	Finance and Banking						
4.		er of the study program	Ur	niversity Goce D	elcev	1				
		nstitute, Faculty,	Fa	culty of						
	departme	ent)	De	epartment of						
5.	Cycle (fir cycle)	rst, second and third	Se	econd cycle						
6.	Academi	c year / semester	Fi	th/second	7.	Numbe credits	-	6		
8.	Professo	or (s)	Pł	D. Risto Fotov		1		I		
			Pł	D. Violeta Mad	zova					
9.	Requiren Course	nents for enrollment the	e							
10.	Purpose	s of the curriculum (co	mpeten	cies):						
	Students	within this course will	learn a	about the esse	nce c	of risk ma	ajor bank	king risks,		
	their cara	acter and identifying the	em thro	ough early war	ning i	indicator	S			
11.	Content	of the course program:								
	Туре	s and characteristic ba	sic ban	king risks: crea	dit, in	terest ra	te, curre	ncy,		
		et, operational risk, cou								
		ators / identification ea	rly pre	productive sign	als o	of bank ri	sks			
12.	Learning	methods:								
		Methodology of se	cientific	-research worl	k					
13.	Total ava	ilable time		156						
14.	Distribut	ion of available time		.2.+.2.+.1. /	per v	week				
15.	Forms of activities	f teaching / learning	15.1.	lectures / the contact teach		al -		2 hours		
				e-teaching						
			15.2.	theoretical an exercises,	nd pra	actical				
				e-exams, prej independent s work						
16.	Други ф		1	Project tasks						
10.		орми на активности	16.1.	FIUJECI IASKS				2hours		
10.		орми на активности	16.2.	Individual tas	ks			hours		
		-		•	ks					
17.		орми на активности of assessment ests / oral exams	16.2.	Individual tas	ks			hours		

	17.2.	Seminars (paper / project - pr and/or oral)		10	0 points			
	17.3.	Activity and participation	20 points					
18.	Assessment Criteria (points / score)		up 50 points	5	(five)	(F)		
			51 to 60 points	6	(six)	(E)		
			61 to 70 points	7	(seven)	(D)		
			71 to 80 points	8	(eight)	(C)		
			81 to 90 points	9	(nine)	(B)		
			91 to 100 points	10	(ten)	(A)		
19.	-	ture requirement and passing nal exam	Success achieved by 60% of the two colloquia or written exam					
20.	Langu	age of teaching / study	Macedonian					
21.	Metho teach	od of monitoring the quality of ing	Self-evaluation					

	Required literature							
22.1.	No.	Author	Title	Publisher	Year			
	1.	Branko Vasiljević	Rizici u bankarskom poslovanju	Fokus, Beograd,	1990			
	2.	Д-р Д. Арсовски	Ризици во банкарското работење	Economy Скопје	1998			
	3.							
	Additional literature							
	No.	Author	Title	Publisher	Year			
	1.	Mishkin S. Frederic,	The Economics of Money, Banking and Financial Markets",	Scott, Foresmen and Company, Glenview, Illinois				
22.2.	2.	Courtneay C. Stone	"Financial risk: theory, evidence and implications	Springer, – Business and Economy	2009			
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