

3. Structure of the Education Program

3.1. "050405 - The study programme for the specialisation "**Economics**" consists of 240 (4 years) ECTS credits. The credits are distributed as follows:

Number of the subjects	Name of the subjects	ECTS Credits
General subjects		30
1	Azerbaijani History This course sequentially explores the stages of historical development that the Azerbaijani people have gone through from ancient times to the present day. In order to instill a sense of patriotism in our students, the political history of states that emerged during various historical stages, as well as heroic examples of individuals, are analyzed based on historical facts. The main goal is to develop in students a broad worldview, love for their homeland, the ability to analyze historical events analytically, draw accurate conclusions from events and political processes, and utilize our historical heritage.	5
2	Business and academic communication in Azerbaijani language Within the framework of this course, special attention should be paid to the presentation, proficiency, academic, and professional writing skills in the Azerbaijani language.	4
3	Business and academic communication in foreign language Within the framework of this course, special attention should be paid to the presentation, proficiency, academic and professional writing, and oral and written skills in one of the foreign languages related to the specialization.	15
4	Elective Courses (Elective courses are determined by the higher education institution. Additional subjects may be added depending on the specifics of the specialization.)	6
4.1	Philosophy In this subject the main stages of the formation and development of philosophy, the philosophical doctrine about existence, the concept of matter, modern science about the structure, movement, space and time of matter, the main laws and categories of dialectics, consciousness in philosophy, the philosophical meaning of man, nature and society, cognition and its structure, scientific cognition and its methods, creativity and intuition, the ethics of science, the specificity of social cognition, society (self-developing system), the main fields of social science life, the philosophical structure of economic life, the social sphere of society, the philosophical analysis of political life, the spiritual life of society, history issues and the driving forces of the process,	3

	culture and civilisation, personality and social values are examined and examined.	
	Sociology This subject deals with social events and processes in the context of society as a whole social system, analyses and studies the structure, subject matter, methodology, characteristics of sociology, theoretical levels of modern sociological knowledge, as well as the variety of special sociological concepts and explores possible perspectives of scientific research in this field.	
	AR constitution and foundations of law Constitution of the Republic of Azerbaijan, constitutional status of the Azerbaijan state, citizenship of the Republic of Azerbaijan, human and civil rights, freedoms and duties, state power, separation of powers based on the Constitution, legislative power, executive power and its organs, judicial power, structure and system, basics of labour law, basics of civil law, basics of family law, basics of criminal law.	
	Logic The subject of logic helps a person to evaluate possibilities objectively, make quick and correct decisions, present thoughts clearly, convince interlocutors with correct arguments, and avoid uncertain situations. It evaluates the ability to think logically, measures the ability to perceive and apply logical patterns, and lets you know how rich your knowledge base is in different areas.	
	Ethics Ethical thought and the main stages of its evolution: ethical thought in ancient India and China, ethical thought in antiquity, medieval and new ethical thought, moral thought in Azerbaijan, Islamic morality, the essence and basic functions of morality, morality and other forms of social consciousness, moral consciousness and action, the main categories of morality: good and evil, duty and conscience, honour and dignity, happiness and meaning of life, applied ethics and ethics related profession information are taught in this subject.	
	Introduction to Multiculturalism The nature and significance of the multiculturalism subject, the customs and traditions of diverse minority populations living in Azerbaijan, the social and economic impact of multiculturalism, the effects of multiculturalism on foreign policy, analyzing Multiculturalism as a State policy of the Republic of Azerbaijan, and comparative analysis of Azerbaijan's multiculturalism with global examples of multiculturalism.	
4.2	Information technology (specialisation) Notions of data, information and knowledge, their properties, characteristics, alphabets, systems, languages, numbering systems, coding systems, information coding, organization and development of computer technology, technical support of personal computers. basic and peripheral devices, algorithms of automation of information processes, software for personal computers, operating systems, Windows, standard Windows programs, applied software, Ms Office package, text-type information processing, Ms Word text editor, computer graphics, graphic editors, Ms Power Point graphic editor, numerical information processing. Ms Excel spreadsheet, database, basic models, VBIS,	3

	<p>information systems, relational VBIS, Ms Access VBIS, network information processing, computer networks, local area networks, network topologies, network architecture, OSI model, protocols, addressing, global information infrastructure Internet, information security, information security;</p> <p>Information management Information Management is taught as a continuation of the ICT-Computer Essentials course. The main objective in teaching this course is to familiarise students with the application of what is taught in the subject of basic computer knowledge of ICT, to explore the applications of modern information technology in the Information Society era and to be able to apply it correctly. Thus, information is given on the role of information technology in public administration, economics, banking and tourism, business as well as on cloud technologies, their applications and models.</p> <p>Entrepreneurship basics and introduction to business Entrepreneurial environment and competition, small and medium-sized entrepreneurship, business taxation, pricing policy, management and marketing system. Organisational and legal forms of business. Analysis of GIT, external and internal environment of entrepreneurship. Commercial, financial, consulting, manufacturing entrepreneurship. Accounting, redistribution, stimulator, balancer and allocation of production.</p> <p>Political science Political science is the science of politics. The main stages in the development of political thought. Stages in the development of political thought in Azerbaijan. Politics is the regulating, organising and controlling function of society. Political power and its carriers. Political elite. Theory of political system. Political regimes. Political parties and party systems. Democracy: the basic institutions. Parliament is the main democratic institution Electoral systems. The state is the main political institution. Political consciousness and political ideology Political culture Civil society. Theory of world politics and international political relations. The concept of modernisation as a theoretical model of political development. Political technologies. Political research and political analysis. Political decision making. Political science of international relations. Global problems of international politics. Foreign policy activities of the state.</p>	
Specialty Subjects		120
5	<p>Introduction to economics</p> <p>This course explains important economic concepts, provides an overview of the market economy and defines the role of the market mechanism in the efficient use of scarce economic resources. The principles governing decision-making by economic actors are explained.</p>	6
6	<p>Microeconomics</p> <p>It examines the behaviour of economic actors from the perspective of profit and profit maximisation, analyses the factors determining the decisions taken by households and firms from relevant models of market competition, and identifies the advantages and disadvantages of the</p>	10

	market mechanism in the efficient use of economic resources.	
7	Macroeconomics Theoretical and practical questions of ensuring stable economic growth and macroeconomic stability in the country, full and efficient use of economic resources, minimization of unemployment and inflation, optimization of foreign economic relations are analyzed from the point of view of the overall rational use of economic resources. The directions of economic policy of the state in solving the problems are shown.	10
8	Linear algebra and mathematical analysis The subject "Linear Algebra and Mathematical Analysis" consists of the sections "Linear Algebra" and "Mathematical Analysis". "Linear algebra" studies linear objects such as linear equations, linear phase, linear transformation, while "Mathematical analysis" studies functions and variables using differential and integral calculus.	8
9	Probability theory and mathematical statistics Probability Theory and Mathematical Statistics consists of Probability Theory and Mathematical Statistics. "Probability theory" describes the mathematical regularities of the occurrence of random events, while "Mathematical statistics" refers to the collection, processing and interpretation of data results in order to establish statistical regularities, studying mathematical methods.	8
10	ICT - basic computer knowledge This course provides future specialists studying in economics with extensive knowledge of the methods and tools used in the implementation of modern information processes, instilling modern knowledge of new information and Internet technologies, which are an integral part of economic processes.	8
11	Statistics This course examines the quantitative side of qualitatively determined mass socio-economic phenomena and processes, their composition, distribution, interdependencies and regularities in specific spatial and temporal conditions.	10
12	Econometrics This course studies specific quantitative and qualitative relationships of economic objects and processes using mathematical and statistical methods and models.	10
13	Management This course examines basic management functions, managerial roles, organisational structures and the advantages and disadvantages of each, types of leadership, group and team dynamics in organisations, organisational culture and the benefits of diversity.	7
14	Social economics This course examines the role of the public sector in the economy and the foundations of public policy in the social sphere, examining how they are financed and regulated within the framework of established institutions and rules. It also examines the significance of modern approaches to the field, inclusive socio-economic policies, and the institutional approach.	6

15	International economics Studies the rules of interaction between economic subjects of different states in the international exchange of goods, services, labour, capital and other factors of production.	4
16	Development Economics This course examines the most important theories, facts and policies of development economics and analyses economic policy proposals according to the level of development by categorizing countries according to existing development criteria. It also analyses the economic, social and environmental aspects of the concept of sustainable development.	4
17	The Economy of Azerbaijan This theme examines the macroeconomic picture of the Azerbaijani economy, the dynamics of socio-economic indicators and analyses the main contours of economic policy and the relations between sectors and industries. It also analyses the position of the national economy in international trade and the corresponding economic policy proposals in line with the current situation.	6
18	Digital Economy (Field Economics) This course aims to explore the complex economic realities of the modern age and related solutions. It teaches how to analyse economic processes and identify problems, use mathematical, statistical, econometric and analytical tools in general, as well as modelling economic problems and proposing and evaluating appropriate hypotheses.	6
19	Environmental economics This course examines fundamental theories related to the environment, environmental aspects of the concept of sustainable development, analyzes environmental policy criteria and proposals for the efficient use of natural resources.	4
20	History of economic thought This course examines the evolutionary process in the history of economic thought, the fundamental concepts of economic schools, the comparative analysis of economic systems, modern ideas and approaches.	4
21	Economics of Labor This course examines the factors of production and the characteristics of the labour market, the factors affecting supply and demand for labour, and analyses wage theory.	6
22	Civil Defence This subject teaches the rules aimed at ensuring safety and health protection of people in the environment in the modern era, when various global sciences and technologies are booming. The subject also covers the detection and identification of hazards, methods and means of human protection, ways of reducing harmful and hazardous factors to a minimum, and issues related to accident and disaster management in peacetime and wartime.	3
	Subjects determined by the higher education institution:	60
23.	Elective subject:	4

23.1	Business English Besides being an international language, English is also the main business language. In this context, learning "Business English" at a high level is of particular importance. Through this subject, students have the opportunity to improve their business communication skills and self-confidence in speaking English, develop language skills for discussion and negotiation, and learn about the business culture of English-speaking countries. The main objective of the subject "Business English" is to train an English-speaking specialist who has a practical command of a foreign language.	
23.2	AR constitution and foundations of law Constitution of the Republic of Azerbaijan, constitutional status of the Azerbaijan state, citizenship of the Republic of Azerbaijan, human and civil rights, freedoms and duties, state power, separation of powers based on the Constitution, legislative power, executive power and its organs, judicial power, structure and system, basics of labour law, basics of civil law, basics of family law, basics of criminal law.	
24	Elective subject:	5
24.1	Business correspondence Organisation of business correspondence, preparation of official documents. General rules for drawing up documents. Organizational and administrative documents, their preparation and execution. Reference documents and the rules for their preparation. The role and formalization of records in management. HR documents and how to prepare them. Records of financial reporting, banking and tax operations. Records in business and how they are handled. Procedures for record keeping in social security agencies and population and business correspondence on applications. International business correspondence. Control over the circulation, execution and execution of documents in departments. Systematization of documents and organization of their submission to the archive. Business correspondence of local executive authorities and municipalities. The system of storage of personnel documents. Covers issues related to control over the execution of orders on letters and applications and reception of citizens.	
24.2	The basis of commercial activity The development of commercial relations, the ethics of commercial activity and the organisation of business negotiations, the commercial strategy of the formation of a set of goods, the field of commercial activity, commercial risk, advertising in commercial activity, community relations and its role in commercial activity, the specific features of international trade, stock exchange, fair-exhibition and auction trade, leasing, franchising, factoring, covering issues related to business planning and government regulation, the concept of commercial activity management, the concept of marketing activity.	
25	Elective subject:	5
25.1	Securities Classification of securities, shares, their nature and classification, economic nature and classification of bonds, state and municipal securities, corporate securities, payment and commodity securities, issuance, placement and circulation of securities, transactions and	

	settlement of transactions in securities, securities market, its structure and functions, regulation of securities market, professional participants of securities market, organisation of trading in securities market and stock exchange, over the counter circulation of securities, international securities market.	
25.2	Economic informatics covers topics such as the main components and activities of information systems, data, information and knowledge, economic information, dimensions of information, number systems, basics of information processing algorithms, history of computing techniques, classification of computers, purpose of personal computers, basic and peripheral devices, computer software, operating systems, Ms Windows operating system, text processors, presentation programs (Ms Word, Power point), spreadsheet processors (Ms Excell), database management systems, computer computing networks, global computer network, internet.	
26.	Elective subject:	5
26.1	Human resources management This course examines the principles of "human resource management", what are its aims and objectives, how to attract highly qualified personnel to the business, how to carry out the selection process, performance evaluation, career management, motivation, etc. It examines the working principles of such functions.	
26.2	Social economy covers the nature of economic relations in social spheres, management in social spheres, marketing in social spheres, financing of social spheres, entrepreneurial activities in social spheres, state regulation of social sphere development, price policy, interaction of social sphere with the environment, social protection system of the population, features of the market and state regulation in the field of material services, education and science, culture and tourism service market in market conditions, health services, physical education and sports in market conditions, social insurance economics, labour service market in market conditions.	
27.	Elective subject:	5
27.1	The economics of the firm This subject covers the forms and types of entrepreneurship, entrepreneurial risk, production process in the firm (enterprise) and its organisation, firm personnel, labour productivity, wages, fixed assets and production capacity, working capital and working capital, production costs and product cost, profit, profitability indicators, financial management of the company, investment and innovation activities, planning of production and economic activities, foreign economic activities, rehabilitation and bankruptcy.	
27.2	State treasury This subject covers the essence and features of state budget accounting, accounting of cash flow of income and expenditures of budgetary entities through the state treasury, stages of organisation and implementation of the work of the state treasury in Azerbaijan, the process of acceptance and fulfilment of state obligations in the state treasury system, goods received by budgetary entities, organisation of	

	treasury accounting of accepted works and services, planning and management of cash funds, organisation of execution of budget expenditures in the state treasury system and financial control, includes issues related to the organisation of external audit of state expenditures, treasury management information system, aspects of improvement of the state treasury system.	
28.	Elective subject:	3
28.1	International commercial business Organisational-legal regulation of international commercial practice, UN Convention on the sale of goods, import-export transactions: regulation and statistical report; The essence, content and research of the international market, preparation and conclusion of international purchase and sale contracts, model contracts, the organisation of the performance of international purchase and sale contracts, international mutual commercial transactions, commercial intermediary transactions, types, forms of organisation, transactions on commercial international trade exchanges, organisation and technique, international auctions and commercial transactions at auctions, fairs and exhibitions, international exchange of engineering and technical services, organisation of international advertising in international commercial transactions, international exchange of technology, scientific and technical knowledge and licence exchange, international rental and tourism operations, international production cooperation.	
28.2	Accounting Accounting balance, accounting system and double entry method, documentation, inventory, inventory, price and calculation, techniques and forms of accounting records, basics and principles of accounting organisation in enterprises, accounting of cash and exchange transactions, accounting of fixed assets and intangible assets, accounting of material-production resources, accounting of labour and its payment, accounting of production costs and product cost, accounting of the release and sale of finished products, accounting of financial results, accounting of financial investments and securities, accounting of capital (funds), accounting of liabilities, taxation transactions and accounting of foreign economic activities, accounting (financial) reporting.	
29.	Elective subject:	7
29.1	Financial analysis It covers issues related to the organisation and information base of financial analysis, types and forms, production and sale of products, organisational-technical level of production, provision of the enterprise (union) with basic funds (funds) and their use, provision of the enterprise (union) with labour resources (funds) and salary fund, provision of material resources and analysis of their use, cost of products, financial results and economic stimulus funds, financial condition, economic activities and marketing of construction organisations, investment activities of the enterprise (firm), analysis in AEC, audit in the financial control system.	
29.2	Money and banks Monetary system, money circulation, non-cash money circulation and its organisation, inflation, the nature and functions of credit, the emergence	

	and development of banks, the banking system, Central Banks, commercial banks, their activities and structure, securities market, international monetary credit relations and finance - credit institutions.	
30.	Elective subject:	4
30.1	Basics of management activity Historical stages and aims of management theory, management systems, their functioning, management laws, principles, scientific basis, functions, essence, content and classification, organisation objectives and development strategies, risks, uncertainties, conflicts in management system, place in management system, psychology and management psychology in management process, the role of personality in management, public administration ethics and management activity, issues, signs, principles and functions of public administration in Azerbaijan.	
30.2	Business basics To study the main economic and legal institutions of entrepreneurship, to master the main aspects of business planning and to develop entrepreneurial intention, to learn the active use of socio-economic tools in entrepreneurship.	
31.	Elective subject:	5
31.1	Marketing communication system It covers the forms and structure of marketing communication, elements and stages of the communication process, selection and positioning of the target audience, product promotion, advertising, sales promotion, direct marketing, personal selling, public relations (public relations), general budgeting for fairs and exhibitions, marketing communication system, evaluation of effectiveness.	
31.2	Brand marketing It covers the importance of the brand as a tool for managing marketing behaviour, the competitiveness of the brand, rational brand communication, the brand as an open and changing system, the components of the brand, the consumer preference model, the model for managing brand communication, marketing tools (archetypes, traditional and non-traditional marketing communication) in relation to the components of the brand (consumer mission, trust, status and lifestyle, history of the product manufacturer, etc.) and issues related to structural changes in the production sector of the economy.	
32.	Elective subject:	5
32.1	Organisation of customs affairs Customs policy and organisation of customs affairs in the Republic of Azerbaijan, types of customs control, customs operations and formalisation, customs-tariff regulation of foreign economic activity, customs expertise, payments, cost and methods of determination, money control, methods of customs exclusion - tariff regulation in customs affairs, customs statistics of foreign economic activity and goods	

	terminology, law enforcement activities in customs bodies, management bases and organisational structures, management process in the customs system.	
32.2	Insurance business The role of insurance in the national economy, the socio-economic content and nature of the insurance market, the necessity and tasks of state control of insurance activities, the nature, role and main forms of reinsurance, the basics of the organisation of insurance management and marketing service, the formation of insurance reserves and actuarial settlements, the system of social insurance and benefits, types of property insurance and rules of contracting, personal accident insurance and its types, voluntary and compulsory civil liability insurance, legal bases and forms of health insurance, life insurance and its types, the economy and financing of insurance companies.	
33.	Elective subject:	5
33.1	Audit Essence, importance, objectives and tasks, types of audits, legal basis of auditor's activity and its regulation, auditing standards, basics of auditing regulation, preparatory stage of auditing regulation, planning of auditor's audits, general methodical approach to auditor's audits, interrelations of various issues during auditing, special aspects of auditing, some procedures for the final (final) stage of auditing, auditor's opinions, issues related to the finalisation of audit methodology in the main audit objects.	
33.2	Economic regulation Theoretical and methodological foundations of economic regulation, transformation of economic regulation and state economic policy in the transition period, the essence of state economic policy, state division and regulation of entrepreneurial activity, the basics of economic and social forecasting, the basics of macroeconomic forecasting and planning, regulation state order and contract relations, state budget - tax, investment - innovation, structural and monetary policy, state anti-inflation policy and price regulation, state agricultural and social policy, state regulation of social infrastructure development, state anti-monopoly policy, state regulation of the economy, possibilities and mechanisms of using international experience in Azerbaijan.	
34.	Elective subject:	7
34.1	Banking The organisation of the activities of the Central Bank and commercial banks, payment system, asset and liability transactions of banks, investment transactions, foreign exchange transactions, money and capital market transactions of banks, intermediary transactions of banks, bank management and marketing, risks banking transactions, corporate governance system in banks, analysis of financial results of banking transactions, analysis of financial results of banking transactions includes issues related to the organisation of accounting work in banks.	
34.2	Budget and treasury accounting The role of budget accounting and reporting in the budget process, the basics and principles of organizing budget and treasury accounting, national accounting standards in budgetary entities, accounting of cash execution of the budget through the state treasury institution, treasury	

	accounting of acceptance of obligations and purchases of goods in the state treasury system, organisation of treasury accounting in budget-financed entities, accounting of short-term assets of the budget, accounting of long-term assets in budgetary entities, accounting of short-term and long-term liabilities in budgetary entities, revenue, expenditure and profit (loss) accounting in budget departments and organisations, components and contents of financial reports of budget organisations, financial status of budget organisations and reports on the results of financial activities of budget organisations, movements of funds arising from operational activities, accounting policy and methodology, books of accounts and accounting accounts of the treasury in budget and treasury accounting, the necessity of bringing budget and treasury accounting to international standards and final report.	
Experience		30
1.	<p>Career planning</p> <p>The main aim of teaching the topic "career planning" is to understand how students' interests, values, skills, personality, activities and self-concepts are related to career planning decisions and to shape them in the right direction by working on their future careers. It will also help you adapt to rapidly evolving job markets by increasing your knowledge and confidence to explore wider career opportunities. You will learn to develop a career development plan for your current and future jobs, covering your career goals, skills and knowledge and how to best utilise your strengths, abilities and experience. You will receive valuable guidance based on practical advice, theoretical models and available empirical evidence. Requirements for subject knowledge and qualifications: Basic knowledge of career perception; Career roadmap essence and design; Analysis of personal skills and ways to develop them; Management of targeted action plans; Work ethics, Job search strategies; Rules of correct practice for work, writing a letter of recommendation; Various techniques for preparing for a job interview.</p>	5
2.	<p>Soft skills</p> <p>Soft skills can be conventionally divided into several groups: personal skills (understanding, emotional intelligence, reflection, goal setting, time management); communication skills (public speaking, negotiation, communication, active management, asking the right questions, discussion, etc.); building systems (strategic, systematic and creative thinking, organisation of processes, ability to manage people). Soft skills are qualities that allow you to communicate successfully. They allow you to build a business process and move up the career ladder. Determining the skill level: Behavioural interview according to the STAR model; situational interview; interview based on the "Working" method. Having solid soft skills is highly valued in any job today. Soft skills: Basic communication skills that help you develop relationships with people, maintain a conversation and effectively manage critical situations when interacting with others. Creative, critical and analytical ways of thinking as a component of soft skills. Principles of teamwork, the ability to work in teams and "team building" in the establishment and organisation of teamwork. Leadership style and basic qualities required in leaders.</p>	9
3.	<p>Hard skills</p> <p>Hard skills are abilities or skill sets that can be learnt easily. Hard skills</p>	10

	<p>are technical qualifications related to a job. These skills can usually be learnt in the classroom, online, through books and other materials, or in the workplace. They form the backbone of the job and are developed through specialised training and trial and error. Strong skills are those that can be tested or measured by the recruiter: ability to communicate in a foreign language, sales ability, affiliate (online version of direct selling) marketing, inventory management, business analysis, experience in a specific computer programming language. The topic of hard skills is for students to be able to fluently use the most used excel tools in business, software for project management, to know the rules of oral and written communication in business life, to understand the main points that will guide business life, digital literacy, to know how to create a personal brand. If we talk about the hard skills of the leader, first of all it is the ability to plan, set priorities, choose the right goals, give instructions and ensure their implementation.</p>	
4.	<p>Experience / project</p> <p>Production experience, as a rule, consists of vocational training and pre-diploma experience. The main tasks were: to strengthen and deepen the theoretical knowledge received by the student in higher education and ensure its use in further work activities, to acquaint students with new technologies, working methods, scientific research and other subjects depending on the situation, to improve the profile and characteristics of their specialisation, to develop business acumen, organisation and instil communication skills, to improve students' knowledge in the field of SMART technologies, to strengthen students' inclinations and interest in professional directions and to develop the ability to creatively implement personalised training activities. In order for the production experience to achieve its objectives, the following issues are solved by the students: checking and analysing the data important for the analysis from a reliable source, orientation of the research in such a way as to increase its effectiveness in the short and medium term, acquisition and development of professional skills, expansion and systematisation of theoretical knowledge gained over the years of theoretical training in higher education institutions.</p>	6