



EDUCATIONAL PROGRAM

Coordinated with the Quality Assurance Office

Minutes № 14, November 6, 2017

Head of the office

/Assoc. Prof. Dr. Diana Mtchedlishvili/

Reviewed at the Faculty Board

Minutes № 48, November 16, 2017

Dean of the Faculty

/Prof. Dr. Tea Kbiltsetskhilashvili/

Approved by the Academic Board

Minutes № 15, December 8, 2017

Rector

/Prof. Dr. Ilyas Ciloglu/

Master of Educational Program in

Finances

(delivered in English)

Tbilisi

2017 year



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Direction: Business Administration - 02

Field/ Specialty: Finances - 0204

Name of the Educational Programme: Finances / ფინანსები

Faculty: Business Management

Programme Coordinator(s): Prof. Dr. Avtandil Gagnidze; Mobile: +995 597 999 554; E-mail: agagnidze@ibsu.edu.ge

Education Cycle: Master's (Second Cycle of Higher Education)

Type of the Programme: Academic

Awarded Qualification: Master of Business Administration in Finances / ბიზნესის ადმინისტრირების მაგისტრი ფინანსებში

Code of Qualification: 0204

Language of Education: English

Credit Value of the Programme: 120 ECTS



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Structure of the Programme: University uses European Credit Transfer System (ECTS): 1 ECTS = 25 hours that contain both contact hours and student's independent working hours. The program covers 120 credits and contains: Business Administration 3 Common Core courses (in total 30 ECTS), Finance specialization 4 Compulsory courses (in total 36 ECTS), writing and defending Mater Thesis (30 ECTS) and 4 Elective courses (in total 24 ECTS). One elective course (6 ECTS) could be replaced by free credits, taken from other master program courses.

Programme Admission Precondition: Student enrollment is made according to the Georgian legislation - based on the results of the Unified National Master's Exams (Admission to the educational program without passing Unified National exams may be allowed only in cases considered by the Georgian law).

A person can become a student of Master program if he/she has a bachelor or equivalent degree. In addition, the applicant should pass the University internal exam in specialty and English language (B2 level).

Those students who have graduated from English Language Educational Program within the last 3 years and their GPA is at least 75 (out of 100) or 3 (out of 4) will be exempt from the English language requirement, as well as if student is a citizen of a country, where first/second official language is English, or presented certificate of exam which correspondent to B2 level, is exempted from passing the language exam.

The purpose of the program: The goal of the Master of Business Administration in Finance program is to prepare competent specialists with theoretical knowledge and practical skills of management, scientific research and creative skills. The task of the program is to prepare specialists who have deep and systemic knowledge in the fields of finances. In addition to theoretical issues, courses include interactive seminars and practice training, presentations and group work that will make it easier for the Student to analyze the theoretical and practical problems in the field of financing, as well as in real business-sensitivity and management. Students' aspirations and desires, international trends of financial markets and industry development and specifics of our country are taken into consideration in the teaching process.

The task of the program is to get closer to student practice as internships in the private and public sector organizations, as well as various forms of active cooperation with professional circles. For this purpose, in addition to other activities in the program, the relations with the financial sector are envisaged, with which the University has signed memorandums on mutual cooperation.

Learning Outcomes: Graduates of Business Administration in Finance program, as a leaders organize the Organizational Structure of the Business Finance Management System, establish an organizational culture related to financial management, and seek to resolve strategic goals and objectives; Objective assessment of the results of their own and others' work, making rational decisions, motivating and stimulating positive goals; It has full information and is free to make a decision, psychologically prepared to work in a rapidly changing environment; Focused on the process, dynamic and unexpected situations takes optimal decisions and minimizes the risk of uncertainty.



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The program graduate holds the following field and general transfer skills:

<p>Knowledge and understanding</p>	<p>The graduate knows:</p> <ul style="list-style-type: none"> • Modern Concepts and Methods of Business and Economics Management, Quantitative Analysis and Evaluation Methods; Decision Making principles and methods. • Modern Methodology and practical Methods of the Qualitative and Quantitative research in Business; • Financial resource management system; The peculiarities of the financial system and the theory of financial markets; Risk management; Financial intermediaries as a financial system; Capital Cost and Capital Structure Management; State finances as part of the financial system and its management. • Principles of operation of the currency market and risk management; International Currency Trade; Methods of formation and management of currency rates; World Financial Market Trends. • Theoretical-methodological basis for investment research; Financial support of the investment process; The essence of investment project and its analysis; Analysis and evaluation of cash flows of investment projects. • Principles of Corporate Governance in Financial Institutions; Internal corporate documents; Effectiveness and functionality of the Supervisory Board; Independent Director of the Institute; Shareholders and stakeholders' rights. • Modern methods and methods, techniques and technologies for identifying, analyzing and evaluating the main problems in the modern financial system; The modern mechanism for the reorganization of business processes of financial institutions. <p>The graduate acknowledges:</p> <ul style="list-style-type: none"> • The role of business administration in business management; The role of analysis and management in business development; • The role of financial management in financial resources management; The importance and methods of regulating financial infrastructure and financial system; The role of financial reporting as an important means of regulation and forecasts; The role of finance in the development of international economic relations. • role of international currency market management; International Monetary Trade and Interrogation Methods; The peculiarities of the work of the leading credit markets of the world and the role of the interbank credit market; The essence of international banking relations and the importance of integrating Georgia into this system.
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	<ul style="list-style-type: none"> • Importance of assessment and analysis of investment project; Objectives and Methods for Creating a Business Plan; Role of business plan in investment projects The importance of the use of different methods of analyzing the effectiveness of the investment project.
<p>Applying Knowledge</p>	<p>Graduate can:</p> <ul style="list-style-type: none"> • Use of Business Measurement, Business Assessment and Analysis Methods in evaluating and planning practical business development; • Use methods of Identification and characterization of the financial system; Distribution of monetary means and assessment of factors affecting interest rates; Exposure and evaluation of risks during economic decisions; Determination of capital price and management of capital structure; Characterization and management of state finances as part of a financial system; Utilization of financial mechanisms of anti-crisis management; Characterization of financial infrastructure and participation in regulation of financial system. • Use the currency rules and trade technologies; Work on currency markets; Apply the macroeconomic model of currency formation and management. • Develop the description of the business plan's role in justifying investment projects; Developing and implementing the problems of solving problems in banking activities; Based on the latest methods of regulation, the optimal and maximally efficient mechanism for the functioning of the commercial bank is elaborated. • Provide the Reasonable management of financial risks; Transfer theoretical concepts into professional activities; Planning budget revenues and assessing the role of taxes in their formation; Calculation of tax cargo and its optimization.
<p>Making Judgments</p>	<p>The graduate has:</p> <ul style="list-style-type: none"> • Ability to emphasize the key issues in the field of business financial management and ways to solve them; • Understanding the problems in the financial sphere and the ability to develop reasonable conclusions based on their critical analysis; • Ability to elaborate grounded conclusions through analysis of literary sources and practical data; • Ability to research and analyze problems in financial activities based on analysis of international requirements, standards and limits; • Ability to analyze and decision-making problems in the process of drawing up and executing investment projects;



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	<ul style="list-style-type: none"> • Ability of Innovative synthesis of problems and information in the financial sphere using modern methods of research.
Communication Skills	<p>The graduate has:</p> <ul style="list-style-type: none"> • Ability to prepare and present the qualification work; • Ability to establish their own conclusions in the field of finance, and to present them with professional and academic community in oral and in writing; • Ability to participate in debates, argumentative arguments and counter computations; • Identification of ideas and information in logical sequence for specialists and non-specialists, professional and academic community using the latest information and communication technologies. • Ability to find, understand, and transmit literature and other information resources.
Learning Skills	<p>The graduate has:</p> <ul style="list-style-type: none"> • Ability to independently plan and conduct learning; • Ability to understand the specificity of the learning process and its strategic planning; • Ability to work independently and regularly update the knowledge of scientific field literature; • Ability to continue learning.
Values	<p>The graduate has:</p> <ul style="list-style-type: none"> • Ability to assess the dependence of others in the field of business and direct finance; • Ability to contribute to the establishment of new values; • Respect for business ethical norms and ability to protect them; • Ability to observe professional ethical norms, academic honesty and standards.



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Learning Outcome Map:

Course / Module / Internship / Research Component	Criteria of Competencies					
	Knowledge and Understanding	Applying Knowledge	Making Judgments	Communication Skills	Learning Skills	Values
Managerial Economics	✓	✓	✓	✓	✓	
Quantitative Analysis for Business	✓	✓	✓	✓	✓	✓
Research Methods for Business	✓	✓	✓	✓	✓	✓
Master Thesis	✓	✓	✓	✓	✓	✓
Financial Management	✓	✓	✓	✓	✓	✓
Banking Management	✓	✓	✓	✓	✓	✓
Portfolio Analysis and Asset Valuation	✓	✓	✓	✓	✓	✓
Risk Management in Finance	✓	✓	✓	✓	✓	✓
Investment Analysis	✓	✓	✓	✓	✓	✓
Derivative Securities Market	✓	✓	✓	✓	✓	✓
Financial Regulations	✓	✓	✓	✓	✓	✓
Business Simulations and Analysis	✓	✓	✓	✓	✓	✓
Competition and Regulatory Law	✓	✓	✓	✓	✓	✓
Internship	✓	✓	✓	✓	✓	✓



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Methods of Attainment of Learning Outcomes:

Study components considered by the program are carried out using following teaching and learning methods:

Lecture – Lectures involve discussion of major theoretical material, concepts, terms, etc. through ensuring students' active involvement. It is basically oriented on thorough teaching scientific theories and approaches of study material. During lectures subject related issues are deeply explained, students are actively involved in the discussions and clear perception and comprehension of topics using brain-storming and other interactive methods.

Group work – Group work develops the knowledge and skills of planning and fulfillment of specific tasks under cooperative environment. Group work includes discussion of case studies, quizzes, practical assignments, different examples, through which students obtain skills of problem resolution in teams that in turn ensures development of team working skills and the possession of competencies of considering and accepting others opinion.

Practice / lab work – In order to ensure deep understanding and perception of the issues, practice/lab work concentrates on accurate discussion of relevant examples, cases, video materials, exercises and the ways of their resolution, which ensures the formation of students' ability to use the obtained theoretical knowledge in practice and develop analytic and creative thinking.

Seminar – The aim of seminars is to create the context for students which enables them to get the details, and better understand and realize the issues and topics discussed during lectures. Seminar is the means of knowledge transfer, involves discussion and drawing conclusions, and it is coordinated by a lecturer with certain specific objectives. Seminars are conducted in accordance to specific aims and are in line with the material covered throughout lecturers.

Independent work – Through independent work students deepen and internalize the knowledge obtained throughout the lecturers. Independent work involves searching for the materials through course-books or other sources of information, realizing and learning the obtained information; it also involves completing home-tasks. All these activities deepen the interest in certain issues, the wish to study these issues independently, they help students develop the ability of thinking independently, analyze the obtained information and draw conclusions.

The teaching and learning methods mentioned above are fulfilled using following activities:

Presentation (by lecturer) – The method consists of narration and speaking through which the information is provided by a teacher to a learner. Through this process teacher transfers knowledge verbally, explains the material and students obtain this knowledge through listening, memorizing and comprehension. It is important to



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make sure that understanding occurs and information is perceived correctly. In case of necessity additional instruction should be provided. A teacher is giving specific examples and provides detailed explanation.

Demonstration - It demonstrates information visually. It's sufficiently effective when reaching the result because it takes into consideration the interests of different students. Learning material can be demonstrated by lecturer or student. This method helps different steps of learning process to be seen visually and concretize, what should student do independently. At the same time, this strategy visually demonstrates the main point of the subject/problem.

Induction – modern, one of the most effective student-oriented methods. Major objective of this method is to collect much data and by generalizing the observed perspectives discover general principles through which it is possible to discuss the facts, cases and events and explain them. Learning is oriented at relying on facts and developing rules through generalizing these facts, thus, moving from specific facts to general rules.

Deduction – a traditional method of teaching and learning which sees a teacher as a major source of information and students learn general theories through a teacher's supervision. Deductive method of learning determines that kind of any subject knowledge, which presents the process when depending on general knowledge we discover new knowledge, so the process goes from general to concrete.

Analysis – In the modern world majority of disciplines have become complex; accordingly, courses in these fields require complex approaches. The method of analysis helps us to dismantle multi-disciplinary and inter-disciplinary courses into parts which allows dividing an issue under the study into separate aspects. This helps to discuss separate issues in details.

Synthesis - Method of synthesis means back-procedure, using some parts and making the whole with them. This method helps to see the whole problem.

Case Study – active problem-situation analysis method, which presupposes discussing real cases and discussing them which allows students to look at the issues from different perspectives, analyze possible solutions of the problem and choose and justify specific strategies, objectives and expected outcomes. A case presents a context and it is an instrument by itself which allows a student to use specific knowledge obtained through the course and put it into practice in the context which is close to real-life situation.

Brain Storming - collecting as many/various ideas about the topic/issue as possible. The method enhances development of creative approach towards the problem. It supports the development of creative approaches when students try to see an issue from different perspectives. This approach ensures that every person is involved in the learning process. It is efficient for a large group and is used in stages.



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Discussion / Debates – one of the most broadly spread interactive methods; discussion raises the level of student involvement; while discussion different opinions are confronted and the discussion is not limited to the questions asked by a teacher. Overall aim is to synthesise different views. This method develops students' ability of reflection and argumentation.

Simulation, Role Plays and Situational Games – belong to game-type of methods which consist of simulation (role-play) games, didactic or educational games, situational games, game-like approaches and procedures. Games developed through pre-developed scenarios enable students to look at important issues from different perspectives. They help students to form alternative viewpoints. Like discussion, these games develop students' ability to express their own opinion independently and defend their attitudes in a dispute.

Project – This approach is a unity of perceptive methods, which makes it possible to solve a problem through students' independent work and presenting the achieved solutions. This approach raises students' motivation and responsibility; working on the project involves planning, research, practical activities and presenting the results; the projects are complete if the outcomes are presented in a convincing manner through exemplifying specific results; a project could be done individually, in peer or group work; upon completion the project is presented to a broader audience.

Presentation (by student/students) – Taking into consideration the development of technology presentation is one of the most interactive and effective ways of teaching. It is a combination of teaching and learning methods which allows a student to solve a problem through independent work and presenting the outcomes. This method raises students' motivation to work independently; it also develops specific skills – planning, researching, and presenting data in an effective manner; it develops skills to work in groups or individually.

Teaching and Learning through Electronic Sources – The method implies teaching and learning through internet and the means of multimedia. It consists of all the components of teaching process that are realized through specific means of internet and multimedia.

Task Solving – Gradual mastering of theoretical material through solution of specific tasks that ensures development of skills of using theoretical knowledge independently. While solving the tasks the lecturer pays attention to the methods of task solution and to the relevant use of the various schemes or chart drawing techniques or to the techniques of task solution;

Problem Solving and Problem Based Learning – The method of teaching and learning that enables employment of newly obtained knowledge by students through study, analysis and solution of specific problem. While employing this method it is important to assess and analyze the results received through the solution of a specific problem. By using this method the skills and the ability of a student to use obtained knowledge in practice is developed.



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Group Work – Teaching method through which students are divided into the groups and the assignments are given to each of the groups. Group members process the information individually and share their ideas to other group members at the same time. Group members may be assigned different functions depending on the objective defined by the task. This method ensures active involvement of each student in the process of teaching.

Individual Work – The method when a student individually performs the tasks and the assignments determined through the academic process.

Working with a Course-Book – Actively used method in a process of learning through which a student process given material by using given literature and other sources.

Student Knowledge Evaluation System: The goal of evaluation is to determine student's education results qualitatively in relation to academic program goals and parameters.

Student may be assessed orally and/or in a written way. A student's knowledge and skills are assessed through 100 points grading system. It consists of midterm and final evaluations, sum of which makes up 100 points.

Grading system allows:

a) Five types of positive grades

- 1) (A) Excellent – 91 and over of maximum point;
- 2) (B) Very good – 81-90 of maximum point;
- 3) (C) Good – 71-80 of maximum point;
- 4) (D) Satisfactory – 61-70 of maximum point;
- 5) (E) Acceptable – 51-60 of maximum point.

b) Two types of negative grades

- 1) (FX) Fail – 41-50 of maximum point, meaning that a student requires some more work before passing and is given a chance to sit an additional examination after independent work;
- 2) (F) Fail – 40 and less of maximum point, meaning that the work of a student is not acceptable and he/she has to study the subject anew.



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For the midterm and final evaluations minimal passing grade is set. The final evaluation minimal passing grade must not exceed 60% of final evaluation grade.

Midterm and final evaluation grade distribution, their minimal competence levels and assessment criteria are described in the corresponding syllabus.

A credit can be awarded only after the attainment of learning outcomes, envisaged by the course syllabus and following requirements:

- a) Obtaining minimal competence levels set for midterm and final evaluations;
- b) Obtaining minimum 51 points out of 100 points of final grade.

A student is allowed to take an additional (make-up) exam in case he/she scored 41-50 points of final grade or minimum 51 points, but did not obtain minimal competence level set for final evaluation.

Considering its specification, the format and the assessment criteria of mid-term and final evaluations can be determined in the specific module/course syllabus.

Among assessment components, taking into consideration the nature of the course, are: correctness, exactness, completeness, adequacy of theoretical foundation and examples, relevance of applied terminology, degree of participation in discussion, and the logic of arguments.

Evaluation of research component:

Master Thesis is evaluated by maximum 100 points. Thesis is assessed once, by final evaluation. In case of assessment (FX), student is allowed to defend refined master thesis once again next semester. In case of the assessment (F), student is not allowed to present the same master thesis for defense.



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Evaluations cover:

Criteria	Maximum grade of evaluation
Actuality	10 points
Practical importance of research	10 points
Theoretical importance	10 points
Novelty	10 points
Depth of a topic under study and originality of conclusions	15 points
Convincingness of research results (statistical processing of experiment)	5 points
Presenting the material during defence (logical discussion, structure of presentaion, clear speech, presenting the basic thesises of a research)	15 points
Giving adequate answers on question during defence, argumentation of his/her point of views, knowledge of terminology)	15 points
Effectiveness of visual aids used during defence	10 points
Sum	100 points

Specificities of the Organization of the Teaching Process: Provided 120 credits are distributed during 2 academic years , 4 semesters , 30 credits per each semester.

As the basis of credits calculation European system (ECTS) is used: 1 credit = 25 Hours, which covers both auditorium and independent work. During the 3rd semester of the master program student will have internship (it can be replaced by Business Simulation and Analysis course). During the 4th semester she/he has to write and defend a Master thesis. From provided 24 credits of elective courses student has a right to elect 6 credits of free components from any master courses of the University.



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Field of employment: With the help of multilateral sector and general (transferable) skills acquired within the Master of Business Administration in Finance program, the graduates will be able to work in the public and private structures as well as in the organization with educational and scientific research profile, NGO, etc. Master of Business Administration in Finance can work in all branches of the Financial System in general and the Business Financial Management System particular. The graduates will be able to hold high level management positions both in public and private sectors, in consulting firms, in joint ventures, etc. Graduates may continue to study not only in the fields of the finances but also the general profile of economics and business administration, taking into account the preconditions for admission to the relevant PhD program.

Information Concerning Material Resources Necessary for the Implementation of the programme: International Black Sea University is fully equipped with all the necessary material resources aimed to fulfil the educational program successfully:

- ✓ Classrooms equipped with different educational facilities;
- ✓ Computer laboratories with full access to internet;
- ✓ University library equipped with modern technologies, internet, and rich paper and electronic books;
- ✓ Corresponding resources to the course relevant topics available through the electronic database of the university (through Smart portal);
- ✓ Other material resources owned by the university;
- ✓ Compulsory literature indicated in syllabuses is available in the university's library.

IBSU is a member of the following electronic libraries:

<https://www.jstor.org/>

<http://polpred.com/>

<https://clarivate.com/>

www.opendoar.org



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www.roar.eprints.org

www.doaj.org

www.beallslit.weebly.com

www.gutenberg.org

www.memory.loc.gov

www.wdl.org

www.obiblio.sourceforge.net

Moreover, students have many opportunities for extracurricular activities (sports, arts, social activities).



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Study Plan

Course / Module / Internship / Research Component	Status	Credit number	Distribution of credits per courses and semesters				Distribution of hours						Contact hours per week	
			I s.y.		II s.y.		Contact hours				Independent work	Total number of hours		
			I Semester	II Semester	III Semester	IV Semester	Lecture / Consultation	Seminar / Group Work / Practice / Lab. Work	Midterm exam(s)	Final exam				Total number of contact hours
Study Component	Compulsory	90	30	30	30		266	177	22	22	487	1763	2250	31
Compulsory Courses	Compulsory	66	30	18	18		178	153	14	14	359	1291	1650	23
Managerial Economics	Compulsory	10	10				20	38	2	2	62	188	250	4
Quantitative Analysis for Business	Compulsory	10		10			18	40	2	2	62	188	250	4
Research Methods for Business	Compulsory	10			10		27	16	2	2	47	203	250	3
Financial Management	Compulsory	10	10				29	14	2	2	47	203	250	3
Banking Management	Compulsory	10	10				27	16	2	2	47	203	250	3
Portfolio Analysis and Asset Valuation	Compulsory	8		8			29	14	2	2	47	153	200	3
Risk Management in Finance	Compulsory	8			8		28	15	2	2	47	153	200	3
Elective Courses	Elective	24		12	12		88	24	8	8	128	472	600	8
Investment Analysis	Elective	6		6	6		22	6	2	2	32	118	150	2
Derivative Securities Market	Elective	6		6	6		14	14	2	2	32	118	150	2
Financial Regulations	Elective	6		6	6		22	6	2	2	32	118	150	2
Business Simulations and Analysis	Elective	6		6	6		12	16	2	2	32	118	150	2
Competition and Regulatory Law	Elective	6		6	6		14	14	2	2	32	118	150	2



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Internship	Elective	6			6		5	96		1	102	48	150	8
Free Credits	Elective	6		6	6		22	6	2	2	32	118	150	2
Research Component - Master Thesis	Compulsory	30				30	30				30	720	750	2
Total		120	30	30	30	30	296	177	22	22	517	2483	3000	33

Note:

1. Distribution of hours for elective courses and for free credits is tentative.



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Information Concerning Human Resources Necessary for the Implementation of the programme

Course	Code	Prerequisites	Lecturer	Obligatory Literature
Managerial Economics	FIN1013	None	Dr. Avtandil Gagnidze, Affiliated Professor Dr. Tatiana Papiashvili, Affiliated Professor	Pindyck, Rubinfeld – Microeconomics 8 th Edition, Pearson Education, 2013
Quantitative Analysis for Business	FIN1016	None	Dr. Avtandil Gagnidze, Affiliated Professor	Render, Stair, Hanna – Quantitative Analysis for Managers, 11 th Edition, Pearson Education, 2012
Research Methods for Business	BUS1008	Quantitative Analysis for Business	Dr. Nikoloz Parjanadze, Affiliated Professor Dr. Avtandil Gagnidze, Affiliated Professor	Saunders, M., Lewis, P., & Thornhill, A. (2009). Research Methods for Business Studentes (5th ed.). London: Pearson Education.
Master Thesis	MGT1222	All compulsory study component. Student is entitled to register on 1 (one) elective study component	Associate Professor or Professor of IBSU or another HEI, or PhD degree holder	According to the selected topic.
Financial Management	BUS1009	None	Dr. Tea Kbiltsetskhlashvili, Affiliated Professor Dr. Kote Sulamanidze, invited lecturer	Brigham, E. F. & Ehrhardt, M. C. (2013). Financial Management, Theory & Practice, 14 th Edition.
Banking Management	FIN1018	None	Dr. Sophio Khundadze, Affiliated Assoc. Prof. Dr. Davit Aslanishvili, invited lecturer	Koch, T. W., & MacDonald, S. S. (2003). <i>Bank Management</i> (Fifth ed.). Thomson. South-western.
Portfolio Analysis and Asset Valuation	FIN1003	None	Dr. Ketevan Lapachi, Affiliated Professor	Aswath Damodaran, Investment valuation, Second Edition



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Risk Management in Finance	FIN1012	Quantitative Analysis for Business	Dr. Irakli Khomasuridze, invited lecturer	“Risk Management and Financial Institutions”, 4/E John C. Hull, <i>University of Toronto</i> 2015
Investment Analysis	FIN1010	None	Dr. Ketevan Lapachi, Affiliated Professor	Keith C. Brawn and Frank K. Reilly, <i>Analysis of Investments and Management of Portfolios</i> , Ninth Edition, 2009 Robert A. Strong, CFA “Portfolio construction, Management, Protection”, fifth edition, 2009, Cengage Financial Markets and Institutions” by Frederick S. Mishkin and Stanley G. Eakins. Fifth edition. Pearson International
Derivative Securities Market	FIN1004	Financial Management	Dr. Vakhtang Rukhadze, invited lecturer	Fundamentals of futures and options markets - 8th edition, by John Hull. Prentice hall (2014 (H&F0 Options, Futures and other derivatives -9th edition, by John C.Hull. Prentice Hall, 2015 (H9).
Financial Regulations	FIN1011	None	Dr. Ketevan Lapachi, Affiliated Professor	Financial Markets and Institutions” by Frederick S. Mishkin and Stanley G. Eakins. Fifth edition. Pearson International), 2006
Business Simulations and Analysis	FIN1007	None	Irakli Khvtisiashvili, MA, invited lecturer	Harvard Business School Simulations
Competition and Regulatory Law	FIN1001	Managerial Economics	Dr. Solomon Menabdishvili, invited lecturer	The Law on Competition of Georgia Competition law, Richard Whish, 7 th Edition, 2012 Oxford