

| Annex No. 3 | | First Cycle Studies Course Programme | | | |
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| 1. | Course Title | Financial Markets and Institutions | | | |
| 2. | Code | FIN 210 | | | |
| 3. | Study programme | Finance | | | |
| 4. | Organizer of the study programme (university unit i.e. institute, chair, department) | Ss. Cyril and Methodius University in Skopje Faculty of Economics - Skopje Department of Finance | | | |
| 5. | Level (first, second, third cycle) | First cycle | | | |
| 6. | Academic year / semester | 2 nd year/ 4 th semester | 7. | Number of ECTS credits | 7.5 |
| 8. | Professor | Prof. Kiril Jovanovski, PhD | | | |
| 9. | Preconditions for enrolment | None | | | |
| 10. | <p>Course Objectives (Competencies): The study of this course should enable the students to learn the basic principles of the functioning of the financial markets (money market, capital market, foreign exchange markets etc.) and the financial institutions (banks, insurance companies, pension funds, investment funds etc.) which are an important part of every national economy, as well as of the world economy in whole. The financial markets and institutions do not only affect our everyday life, but also deal with the transfer of large amounts of resources which then affect the profits of the companies, the production of goods and services and the economic welfare of our and foreign economies. In the last ten or more years there have been some fundamental, revolutionary changes of the financial markets and institutions worldwide. In this way, the Macedonian financial markets and institutions experienced some dramatically changes. But, having in mind that the intensity of the changes will not decrease in future, the course is focused on giving the students such knowledge that will be necessary for understanding the financial innovation which will surely happen and which they will professionally deal with in the financial business. The acquiring of knowledge from this course is a basis for further gaining of expertise for the students who expect and want to gain positions in a broader group of attractive areas such as: banking, financial institutions in general, corporative finance, state institutions and multinational business activities.</p> | | | | |
| 11. | <p>Course content:</p> <ol style="list-style-type: none"> 1. Determinants of interest rates 2. Introduction into financial system 3. Financial markets 4. Financial instruments 5. Financial institutions 6. Interest rates measurement 7. Financial innovations 8. Money market 9. Equity market 10. Bond market 11. Financial derivatives 12. Institutional structure of financial markets 13. Commercial banks 14. Other depository institutions 15. Financial institutions management 16. Non banking financial institutions 17. Financial regulation | | | | |
| 12. | Learning methods: Lectures, slides, guest speakers, student projects and presentations, interactive debates, case studies, quizzes and homework assignments. | | | | |
| 13. | Total hours | 7.5 ECTS x 30 hours = 225 hours | | | |

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| 14. | Allocation of hours per activity | 90+30+15+90= 225 hours | | | | |
| 15. | Types of teaching activates | 15.1. | Lectures | 90 hours | | |
| | | 15.2. | Exercises (Seminars) | 0 hours | | |
| 16. | Other types of activities | 16.1. | Projects | 30 hours | | |
| | | 16.2. | Individual assignments | 15 hours | | |
| | | 16.3 | Homework study | 90 hours | | |
| 17. | Grading method: 80+10+10=100 points | | | | | |
| | 17.1. | Tests (Domain, Essay, Multiple choice exam, Case) | 80% | | | |
| | 17.2. | Individual or group projects / assessment | 10 % | | | |
| | 17.3. | Attendance and class participation | 10% | | | |
| 18. | Grading scale | less than 50 points | 5 (five) (F) | | | |
| | | from 51 to 60 points | 6 (six) (E) | | | |
| | | from 61 to 70 points | 7 (seven) (D) | | | |
| | | from 71 to 80 points | 8 (eight) (C) | | | |
| | | from 81 to 90 points | 9 (nine) (B) | | | |
| | | from 91 to 100 points | 10 (ten) (A) | | | |
| 19. | Preconditions for taking the final exam | Completed activities from points 15 and 16 | | | | |
| 20. | Language | Macedonian | | | | |
| 21. | Evaluation method | Internal evaluation and survey | | | | |
| 22. | Literature | | | | | |
| | 22.1. | Compulsory literature | | | | |
| | | No. | Author | Title | Publisher | Year |
| | | 1. | Mihail Petkovski | Finansiski pazari i institucii | Ekonomski fakultet - Skopje | 2009 |
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| | 22.2. | Additional literature | | | | |
| | | No. | Author | Title | Publisher | Year |
| | | 1. | Jeff Madura | Financial Markets and Institutions 12th Edition | Cengage Learning | 2017 |
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