

Annex No. 3		First Cycle Studies Course Programme			
1.	Course Title	European Financial System			
2.	Code	FIN 430			
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	4 th year 7 th semester	7.	Number of ECTS credits	7.5
8.	Professor	Prof. Gjorgji Gockov, PhD			
9.	Preconditions for enrolment	None			
10.	Course Objectives (Competencies): After taking this course, students should be able to: <ul style="list-style-type: none"> • Understanding the institutional set-up of the European financial system and the types of financial institutions. • Introduction to the process of European monetary and financial integration. • Understand the practical aspects of the ECB's monetary policy. • Introduction to the organization and functioning of payment operations in the EU. • Development of capabilities for analysis of trends and changes in the financial system of EU member states. • Development of capabilities for analysis and assess the integration of the financial markets in the EU. • Understanding the regulation of the EU financial system 				
11.	Course content: <ul style="list-style-type: none"> • Functions of the financial system • European monetary and financial integration • Monetary policy of the ECB • European financial markets • Economics of financial integration • Financial payment infrastructure • European financial institutions • Financial system of the new EU member states • Financial regulation and supervision • Financial stability 				
12.	Learning methods: Interactive lectures, video presentations, guest speakers, case studies, directed discussions, individual or group papers, seminar projects, homework.				
13.	Total hours	7.5 ECTS x 30 hours = 225 hours			
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	
16.	Other types of activities	16.1.	Projects	30 hours	
		16.2.	Writing Assignments	15 hours	
		16.3	Homework	90 hours	
17.	Grading method: 60+30+10=100 points				
	17.1.	Tests (Domain, Essay, Multiple choice exam, Case)	60%		
	17.2.	Individual or Group Assessment /	30%		

		projects (Case Presentation, Case Analysis, Quizzes, Writing Assignments)				
	17.3.	Attendance and class participations	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.	Jakob de Haan, Sander Oosterloo, Dirk Schoenmaker	European financial markets and institutions	Cambridge University Press	2009
		2.	Trpeski Ljube	Bankarstvo i Bankarsko rabotenje	Skenpoint	2009
	22.2.	Additional literature				
		No.	Author	Title	Publisher	Year
		1.	European Central Bank	The Monetary Policy of the ECB	European Central Bank	2007
		2.	Paul de Grauwe	Economics of Monetary Union	Oxford university press	2003
3.		M.Gerovac i dr.	Europska unija	MATE d.o.o Zagreb	2010	