

Ministry of Science and Education of Ukraine  
LesiaUkrainka Eastern European National University  
Department of International Economic Relations and Project Management



Професор з навчово-педагогічної і  
навчальної роботи та рекрутації  
проф. Гаврилюк С. В. С.В.Г.  
Протокол № 2 від «16» жовтня 2019 р.

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SYLLABUS  
of normative academic subject

**International currency, credit and financial relations**

training of	bachelors
field of knowledge	29 «International relations»
specialty	292 «International economic relations»
educational and professional	«International business»
program	

**Syllabus of a normative academic subject «International monetary and financial relations»** of the training of bachelors, field of knowledge 29 «International relations», specialty 292 «International economic relations», educational program «International business».

**AUTHOR:** PhD in economics, senior lector of International Economic Relations and Project Management Department

**Olga Korneliuk**

**READER:** PhD in geographical sciences, Assistant Professor of Country Study and International Relations Department

**Natalia Romaniuk**

**Syllabus of a normative academic subject was approved at the meeting of the International Economic Relations and Project Management Department of the International Relations Faculty, Lesia Ukrainka EENU.**

Protocol # 2 as of «04» 10 2019

Deputy Head of the International Economic Relations and Project Management Department  Boiar A. O.

**Syllabus of a normative academic subject was approved by the Methodological Commission of the International Relations Faculty**

Protocol # 2 as of «4» 10 2019

Head of the Commission  Romaniuk N.I.

**Syllabus of a normative academic subject was approved by the Academic Methodological Council of the University**

Protocol #    as of «  »    2019

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## 1. EXPLANATORY NOTE

Titles	Field of knowledge, specialty, educational and professional program, educational level	Characteristics of the academic subject
Full-time study	29 «International relations»,  292 «International economic relations»,  «International business»,  bachelor	Normative
Amount of academic hours/credits: 360/12		Year of education: 2,3
Individual scientific research task: -		<b>Semester:</b> 3-rd, 4-th, 5-th
		<b>Lectures:</b> 90 hours
		<b>Seminars:</b> 80 hours
		<b>Independent work:</b> 168 hours.
		<b>Consultations:</b> 22 hours
<b>Form of control:</b> 3 <sup>rd</sup> semester – credit 4 <sup>th</sup> semester – credit 5 <sup>th</sup> semester – exam		

## 2. ANNOTATION OF THE COURSE

The educational discipline is intended to acquaint students with the the essence of monetary and financial relations, forms and instruments of their implementation, elements of the international finance system; characteristics of the world financial market and its segments; methods of using the main financial instruments; determining the role of Ukraine in international monetary and financial relations.

## 3. COMPETENCES

By the end of their studies, students will be competent in the following areas: the nature and forms of international monetary and financial relations, the laws and regularities of their functioning, the structure and tendencies of development of the world financial market, peculiarities of the analysis of the status of international monetary and credit relations, problems and prospects of their development; use for practical purposes international financial statistics and banking statistics of Ukraine.

## 4. THE PROGRAMME OF THE ACADEMIC SUBJECT

### CONTENT MODULE 1.MONEY AND THEIR FUNCTIONING IN THE MODERN MARKET ECONOMY

#### **Topic 1. The origin and essence of money**

The emergence of money.Economic concepts. The evolutionary nature of emergence of money. The economic content of money. The transformation of the essence of modern money.The essence of money. Money and gold. Transformation of understanding of modern money. The economic role of gold in the functioning of modern money. The role of the state in the development of money. Money as money and money as capital.Development of forms of money. Types of money in the modern economy.Real money. Substitutes of actual money (tokens of value). Credit money. The bill. Banknotes. Check. Credit card. E-money. The functions of money and their evolution.

#### **Topic 2.The money circulation and cash flows**

The essence and economic basis of money circulation. Model of money circulation. Cash flows and their balancing. Cash flow. Cashless (non-cash) circulation. Giro payments. Cheque. Promissory notes and bills of exchange. Letter of credit. Collection letter (collection order). Mass of money in circulation. Monetary aggregates and monetary base. The velocity of money and money circulation law. Speed of money circulation (the velocity of money).

#### **Topic 3. Money market.**

The essence and features of the functioning of the money market. Money Market Structure. Fundamentals of the mechanism of functioning of the money market. Money market demand. Money market offer. Money Market Equilibrium and Percentage. Money market tools. Fundamentals of capital market functioning. Savings as a source and boundary of the capital market supply. Demand for money as capital. The problem of transformation of savings into investments. Capital Market Instruments.

#### **Topic 4. Money systems**

The essence, purpose and structure of the monetary system. Types of monetary systems and their evolution. Creation and development of the monetary system of Ukraine. Methods of direct state regulation of money circulation and money market. Payment systems. Methods of indirect regulation of money circulation and money market. Monetary policy.

#### **Topic 5. Inflation and monetary reform**

The essence and patterns of inflation. Causes of inflation. Economic and social consequences of inflation. Government regulation of inflation. The essence and types of monetary reforms.

#### **Topic 6. Currency market and currency systems**

The essence of currency and currency relations. Currency convertibility. Currency market. Types of transactions in the foreign exchange market. Exchange rate. Currency systems and currency regulation. Balance of payments and gold and currency reserves in the mechanism of currency regulation. World and international monetary systems. International money and capital markets.

#### **Topic 7. Money Supply Formation Mechanism and Monetary Policy**

General characteristics of the formation of money supply and the structure of the monetary base. Formation of a monetary base by the central bank. The monetary multiplier and the influence of central and commercial banks on its level. Impact of non-banking institutions on monetary multiplier. Influence of the government and the state budget on money supply. Generalization of the money supply formation process and the role of monetary policy.

#### **Topic 8. The role of money in a market economy.**

Advantages of monetary economy over barter. Discussions about the neutrality of money in the reproduction process. The transfer mechanism of the impact of money on the real economy. Models of the impact of money supply on the economy in the short term. Models of the impact of money supply on the economy in the long run. Discussions about the role of money and the practice of regulating money supply

#### **Topic 9. Theories of money**

The general foundations of money theory. Commodity theory of money. The classical quantitative theory of money. Conjunctural theory of value of money by MI Tugan-Baranovsky. Cambridge version. James Keynes' point of view in the development of the theory of money. Modern Monetarism and M. Friedman's Contribution to its Formation. Modern Keynesian-neoclassical synthesis

### **CONTENT MODULE 2. CREDIT**

#### **Topic 10. The Essence and Functions of Credit.**

The nature and structure of the loan. General prerequisites and economic factors for credit. Credit features. Unity of credit with other economic categories and differences between them. The stages and patterns of credit movement. Principles of lending.

#### **Topic 11. Forms, types and role of credit**

Credit classification. Characteristics of the main types of credit. Economic limits of credit. The role of credit in economic development. Development of credit relations in Ukraine.

#### **Topic 12. Theoretical basis of the percentage**

Percentage and meters. The choice of assets portfolio theory The behavior of market interest rates. Risk and maturity structure of interest rates. Methods of interest calculation.

### **CONTENT MODULE 3. BANKS AND BANKING. FINANCIAL INTERMEDIARIES.**

### **Topic 13. Financial intermediaries of the money market**

The nature, purpose and types of financial intermediation. Economic benefits of financial intermediation. Banks as leading institutions of financial intermediation. Functions of banks. Non-banking financial institutions. Financial regulation. The banking system in the mechanism of financial regulation Innovation in financial intermediation.

### **Topic 14. Theoretical principles of banks.**

Appointment and classification of banks. The origin and development of banks. Banking as a branch of the economy, its organization and regulation. Banking as a type of business. Banking risks and basics of their management. Bank stability and mechanism for its provision. Development of banks in Ukraine. International Banking.

### **Topic 15. Central Banks in the banking regulation system.**

Purpose, role and fundamentals of central bank organization. Origin and development of central banks. Independent status of central banks. Functions of the central bank. Monetary policy of central banks. The central bank's place in the banking regulation and supervision system.

### **Topic 16. Commercial banks and their operations**

Evolution and Development of Commercial Banks in Ukraine. Classification and characteristics of commercial banks. Operations of commercial banks. The main indicators of efficiency and profitability of the bank

### **Topic 17. International Monetary Institutions.**

Integration processes and creation of international monetary institutions. IMF. The World Bank. Regional international credit and financial institutions. European Bank for Reconstruction and Development. Bank for International Settlements.

## **CONTENT MODULE 4. FINANCIAL SYSTEMS OF UKRAINE AND FOREIGN COUNTRIES**

### **Topic 18. The concept, classification and composition of financial systems**

Concepts and approaches to defining the financial system. Structural structure and classification of financial systems. General characteristics of the individual links of the financial system. National budget. Territorial finance. Government loan. Special funds. Business entities' finances.

### **Topic 19. The financial system of Ukraine**

The essence and structure of the financial system of Ukraine. State budget of Ukraine, its functions and structure. Financing of social sphere. The national debt of Ukraine. Problems and directions of improving the management and servicing of Ukraine's external debt. Local budgets and their role in the budget system of Ukraine. The tax system. State trust funds. Business Finance. Insurance in the financial system of Ukraine. The financial market of Ukraine, problems of its functioning. Household finances. Bodies governing the financial system of Ukraine. Problems and ways of ensuring financial security of Ukraine.

### **Topic 20. The financial systems of foreign countries**

Features of the structure and functioning of centralized and decentralized finance. Public finance policy in advanced market economies. Financial methods and models of regulation of socio-economic processes in Western countries. The mechanism of functioning of public expenditures. Features of mobilization of state incomes in the countries with the developed market economy. Peculiarities of the organization of enterprise finance in the countries with developed market economy Structure, instruments and participants of financial markets in foreign countries. Current tendencies of formation and development of financial systems of foreign countries.

## **CONTENT MODULE 5. INTERNATIONAL FINANCES IN THE WORLD CURRENCY AND FINANCIAL ENVIRONMENT**

### **Topic 21. The system of international finance**

The subject of study of the science of international finance. The genesis of international finance. Economic nature of modern international finance. Functions of international finance. Factors of formation and development of international finance. The global financial environment and its relationship with the global economic environment. Different approaches to defining the structure of the

global financial environment. Evolution of the world financial environment. Subjects of International Finance. International Finance in the Modern World Economy. International financial policy.

**Theme 22. Globalization of the world financial environment. Global financial crises**

The essence, dimensions and forms of manifestation of financial globalization. Consequences of financial globalization. Global financial crises. Features of modern world monetary and financial crises. The nature and types of financial crises. Crisis measures at national and international levels

**Theme 23. World financial system**

Structure and participants of the world financial system. Functioning of the world financial system in the conditions of globalization. The world's major financial center. Financial Centers of Developed Countries. Financial Centers of Developing Countries.

**Theme 24. The world monetary system and principles of its functioning.**

Concepts and types of currency. Currency convertibility. Exchange rate: nature, types, regimes. Estimated types of exchange rates. Cross-Course and Tripartite Arbitration. Currency exchange regimes. Equilibrium exchange rate. Supply and demand for foreign currency. Price dependence on exchange rate changes. Exchange rate forecasting. Factors affecting the exchange rate. Models for determining the exchange rate. The essence of monetary policy, its form. Evolution of the world monetary system. Gold and gold standard. Bretton Woods Currency System. Jamaican currency system.

**Topic 25. International payments**

The essence of international payments. The main forms of international payments. Comparative characteristics of the main forms of international payments. Non-documentary forms of international payments. Advance payment form. Open account calculations. Documentary forms of international payments. Collection. Documentary letter of credit. International payment systems. Basic principles of payment systems functioning. Types of international payment systems

**Topic 26. Balance of payments**

Balance of payments theory. The essence and principles of the balance of payments. IMF Methodological Approaches to Balance of Payments Formation. Balance of payments structure. Current account articles. Articles of account of capital operations and financial transactions. Balancing balance of payments items. State regulation of the balance of payments. Balance of payments concept of economic equilibrium. The essence of state regulation of the balance of payments. The country's international investment position.

**CONTENT MODULE 6. INTERNATIONAL FINANCIAL MARKETS. INTERNATIONAL TAXATION AND INTERNATIONAL FINANCIAL MANAGEMENT.**

**Topic 27. International monetary market**

The essence of the international currency market. Transactions in the international currency market. Currency transactions on spot terms. Currency forward operations. Currency swaps. Currency futures. Currency options. Speculative currency transactions. Arbitrage operations. Government interference in the activity of foreign exchange markets. Eurocurrency market.

**Topic 28. International credit market**

The essence of the international credit market. The place of the international credit market in the international debt market. Forms of international lending. Monetary and financial conditions of international credit. Eurocredit market. International official assistance to developing countries is a mechanism for extra-market reallocation of financial resources. International debt. Causes of international debt. The concept of the country's external debt and its restructuring.

**Topic 29. International securities market**

International Securities Market: Concepts and Trends. Investment capital, its suppliers and consumers. Securities market intermediaries. Investment risk. Stages and tendencies of development of the world stock market. Securities classification. International property titles market. International Equity Market: Foreign Equity and Euro Equity Market. International Depository Receipts Market. The international bond market. Foreign Bond Market. Eurobonds market. International financial derivatives market. Primary and secondary securities markets. The essence of the primary securities market. Characteristics of the secondary securities market. Main

indicators of activity of the securities market. Determination of market value of shares. Determining the value of bonds

**Topic 30. Features of International taxation**

General features and specifics of modern tax systems of the world. Taxation in industrialized countries. Taxes in Transitive Economic Systems. International double taxation and ways to settle it. Double tax treaties as a tool for tax minimization. Shopping Tax Deals.

**Topic 31. Offshore centers in the international tax system**

Tax evasion and avoidance. Methods that limit financial transactions through offshore centers. The measures have been taken internationally. Domestic anti-offshore regulation.

**Topic 32. Laundering "dirty" money**

The concept of "dirty money". Laundering dirty money as a process. Definition of "dirty" money laundering. Organization of the procedure for laundering "dirty" money: stages and methods. Recognition of operations related to money laundering. Collection and accumulation of information. Data processing. Monitoring. Completion of recognition. The main directions of counteraction to the laundering of "dirty" money. International cooperation in the fight against money laundering: the formation of regulatory frameworks. Practical activities carried out internationally. Functions and activities of the FATF. Problems in the fight against organized crime and money laundering in offshore centers.

**Topic 33. International Financial Management**

The essence of international financial management. Concepts and main functions of international financial management. Specificity of the external environment of financial decision making. Financial management of TNCs. Features of investment activity.

**Theme 34. General directions of international financial management**

Capital budgeting. Criteria for evaluating the effectiveness of investment projects. Assessment of the financial condition of the firm. Management of the portfolio of foreign securities. Diversification of securities portfolio. Active and passive international portfolio management. Current capital policy. Cash management. Manage receivable and payable accounts. Inventory management. Transnational funding. Short-term financing of TNC's foreign affiliates. Long-term financing of TNC's foreign affiliates. Financing of international trade. Methods of financing export and import. State support for export activities. Corporate Dividend Policy. Passive and active dividend policy. Payment of dividends.

**Theme 35. Risks in the international activity of the firm**

Currency risk. The nature and types of currency risk. Methods of currency risk assessment. Risks in making foreign direct investment decisions. Risks arising from international investment problems. Risks related to alternative choice of ratio of different types of investment financing. Political risk.

**5. STRUCTURE OF THE ACADEMIC SUBJECT**

Content moduls and themes	Number of hours				
	Total	including			
		Lect.	Sem.	Indep.	Cons.
1	2	3	4		6
CONTENT MODULE 1. MONEY AND THEIR FUNCTIONING IN THE MODERN MARKET ECONOMY					
Topic 1. The origin and essence of money	13	4	4	4	1
Topic 2. The money circulation and cash flows	12	4	2	5	1
Topic 3. Money market.	8,5	2	2	4	0,5
Topic 4. Money systems	8,5	2	2	4	0,5

Topic 5. Inflation and monetary reform	8,5	2	2	4	0,5
Topic 6. Currency market and currency systems	8,5	2	2	4	0,5
Topic 7. Money Supply Formation Mechanism and Monetary Policy	9,5	2	2	5	0,5
Topic 8. The role of money in a market economy	8,5	2	2	4	0,5
Topic 9. Theories of money	8,5	2	2	4	0,5
<b>Total for content module 1</b>	<b>85,5</b>	<b>22</b>	<b>20</b>	<b>38</b>	<b>5,5</b>
<b>CONTENT MODULE 2. CREDIT</b>					
Topic 10. The Essence and Functions of Credit	9,5	2	2	5	0,5
Topic 11. Forms, types and role of credit	9,5	2	2	5	0,5
Topic 12. Theoretical basis of the percentage	9,5	2	2	5	0,5
<b>Total for content module 2</b>	<b>28,5</b>	<b>6</b>	<b>6</b>	<b>15</b>	<b>1,5</b>
<b>Total for content modules 1 and 2</b>	<b>114</b>	<b>28</b>	<b>26</b>	<b>53</b>	<b>7</b>
<b>CONTENT MODULE 3. BANKS AND BANKING. FINANCIAL INTERMEDIARIES.</b>					
Topic 13. Financial intermediaries of the money market	12	4	2	5	1
Topic 14. Theoretical principles of banks	11,5	4	2	5	0,5
Topic 15. Central Banks in the banking regulation system	9,5	2	2	5	0,5
Topic 16. Commercial banks and their operations	9,5	2	2	5	0,5
Topic 17. International Monetary Institutions	13,5	4	4	5	0,5
<b>Total for content module 3</b>	<b>56</b>	<b>16</b>	<b>12</b>	<b>25</b>	<b>3</b>
<b>CONTENT MODULE 4. FINANCIAL SYSTEMS OF UKRAINE AND FOREIGN COUNTRIES</b>					
Topic 18. The concept, classification and composition of financial systems	10	2	2	5	1
Topic 19. The financial system of Ukraine	10	2	2	5	1
Topic 20. The financial systems of foreign countries	14	4	4	5	1
<b>Total for content module 4</b>	<b>34</b>	<b>8</b>	<b>8</b>	<b>15</b>	<b>3</b>
<b>Total for content modules 3 and 4</b>	<b>90</b>	<b>24</b>	<b>20</b>	<b>40</b>	<b>6</b>
<b>CONTENT MODULE 5. INTERNATIONAL FINANCES IN THE WORLD CURRENCY AND FINANCIAL ENVIRONMENT</b>					
Topic 21. The system of international finance	9,5	2	2	5	0,5
Theme 22. Globalization of the world financial environment. Global financial crises	10	2	2	5	1
Theme 23. World financial system	9,5	2	2	5	0,5
Theme 24. The world monetary system and principles of its functioning	9,5	2	2	5	0,5
Topic 25. International payments	14	4	4	5	1
Topic 26. Balance of payments	11,5	4	2	5	0,5
<b>Total for content module 5</b>	<b>64</b>	<b>16</b>	<b>14</b>	<b>30</b>	<b>4</b>
<b>CONTENT MODULE 6. INTERNATIONAL FINANCIAL MARKETS. INTERNATIONAL TAXATION AND INTERNATIONAL FINANCIAL MANAGEMENT</b>					
Topic 27. International monetary market	9,5	2	2	5	0,5
Topic 28. International credit market	9,5	2	2	5	0,5
Topic 29. International securities market	12	4	2	5	1
Topic 30. Features of International taxation	13,5	4	4	5	0,5
Topic 31. Offshore centers in the international tax system	9,5	2	2	5	0,5
Topic 32. Laundering "dirty" money	9,5	2	2	5	0,5
Topic 33. International Financial Management	9,5	2	2	5	0,5



Theme 34. General directions of international financial management	9,5	2	2	5	0,5
Theme 35. Risks in the international activity of the firm	9,5	2	2	5	0,5
<b>Total for content module 6</b>	<b>92</b>	<b>22</b>	<b>20</b>	<b>45</b>	<b>5</b>
<b>Total for content modules 5 and 6</b>	<b>156</b>	<b>38</b>	<b>34</b>	<b>75</b>	<b>9</b>
<b>Total</b>	<b>360</b>	<b>90</b>	<b>80</b>	<b>168</b>	<b>22</b>

## 6. TASK FOR INDEPENDENT WORK

On the basis of the elaboration of the recommended literature, prepare a report on the chosen topic. The report should be printed in print (up to 5 pages in A4 format, font size is 12, line spacing - 1). The content of the report should reveal the essence of the problem, have a logical structure, accompanied by illustrative material (tables, graphs). The report should reflect their own reasoned conclusions of the student on the chosen topic. The student represents the result on a practical lesson on a relevant topic (speech up to 10 minutes). The student should have free knowledge of the material, answer the questions of the audience and the teacher. The quality of performance and presentation of the results of independent work will be taken into account when assessing the student in a practical class.

Themes	Hours
<b>CONTENT MODULE 1. MONEY AND THEIR FUNCTIONING IN THE MODERN MARKET ECONOMY</b>	
Topic 1. The origin and essence of money	4
Topic 2. The money circulation and cash flows	5
Topic 3. Money market.	4
Topic 4. Money systems	4
Topic 5. Inflation and monetary reform	4
Topic 6. Currency market and currency systems	4
Topic 7. Money Supply Formation Mechanism and Monetary Policy	5
Topic 8. The role of money in a market economy	4
Topic 9. Theories of money	4
<b>CONTENT MODULE 2. CREDIT</b>	
Topic 10. The Essence and Functions of Credit	5
Topic 11. Forms, types and role of credit	5
Topic 12. Theoretical basis of the percentage	5
<b>CONTENT MODULE 3. BANKS AND BANKING. FINANCIAL INTERMEDIARIES.</b>	
Topic 13. Financial intermediaries of the money market	5
Topic 14. Theoretical principles of banks	5
Topic 15. Central Banks in the banking regulation system	5
Topic 16. Commercial banks and their operations	5
Topic 17. International Monetary Institutions	5
<b>CONTENT MODULE 4. FINANCIAL SYSTEMS OF UKRAINE AND FOREIGN COUNTRIES</b>	
Topic 18. The concept, classification and composition of financial systems	5
Topic 19. The financial system of Ukraine	5
Topic 20. The financial systems of foreign countries	5
<b>CONTENT MODULE 5. INTERNATIONAL FINANCES IN THE WORLD CURRENCY AND FINANCIAL ENVIRONMENT</b>	
Topic 21. The system of international finance	5
Theme 22. Globalization of the world financial environment. Global financial crises	5
Theme 23. World financial system	5
Theme 24. The world monetary system and principles of its functioning	5

Topic 25. International payments	5
Topic 26. Balance of payments	5
<b>CONTENT MODULE 6. INTERNATIONAL FINANCIAL MARKETS. INTERNATIONAL TAXATION AND INTERNATIONAL FINANCIAL MANAGEMENT</b>	
Topic 27. International monetary market	5
Topic 28. International credit market	5
Topic 29. International securities market	5
Topic 30. Features of International taxation	5
Topic 31. Offshore centers in the international tax system	5
Topic 32. Laundering "dirty" money	5
Topic 33. International Financial Management	5
Theme 34. General directions of international financial management	5
Theme 35. Risks in the international activity of the firm	5
<b>Total</b>	<b>168</b>

## 7. DISTRIBUTION OF SCORES AND CRITERIA OF EVALUATION

The discipline consists of six content modules. In this case, the final score on the 100-point scale consists of the total number of points for:

1. current evaluation of relevant topics (maximum 40 points);
2. modul control works – MCW (maximum 60 points).

### *3<sup>rd</sup> semester*

<b>Current control (max = 40 points)</b>										<b>Module control (max = 60 points)</b>			<b>Total amount of points</b>		
<b>Module 1</b>										<b>Module 2</b>					
<b>Content Module 1</b>										<b>Content Module 2</b>				<b>MCW 1</b>	<b>MCW 2</b>
C1	C2	C3	C4	C5	C6	C7	C8	C9	C10	C11	C12	C13		30	30
3	3	3	3	3	3	3	3	3	3	4	3	3			

### *4<sup>th</sup> semester*

<b>Current control (max = 40 points)</b>										<b>Module control (max = 60 points)</b>			<b>Total amount of points</b>
<b>Module 3</b>										<b>Module 4</b>			
<b>Content Module 3</b>						<b>Content Module 4</b>				<b>MCW 1</b>	<b>MCW 2</b>		
C1	C2	C3	C4	C5	C6	C7	C8	C9	C10	30	30	100	
4	4	4	4	4	4	4	4	4	4				

### *5<sup>th</sup> semester*

<b>Current control (max = 40 points)</b>										<b>Module control (max = 60 points)</b>		<b>Total amount of points</b>
<b>Module 5</b>										<b>Module 6</b>		

Content Module 5							Content Module 6							MCW 1	MCW 2				
C1	C2	C3	C4	C5	C6	C7	C8	C9	C10	C11	C12	C13	C14	C15	C16	C17	30	30	100
2,5	2,5	2,5	2,5	2,5	2,5	2,5	2,5	2,5	2,5	2,5	2,5	2	2	2	2	2			

Students can get a certain amount of points from each of the content modules that are submitted to the seminar sessions. The total amount of points the student receives in response to seminars, preparation and presentation of reports -40. Thus, the total amount of points of current control in each semester is 40.

The number of points received at the seminar is determined and announced at the end of the lesson, taking into account the additions and other types of scientific and analytical activity of the student. After mastering each content module, written modular control work is envisaged. In tasks of modular works it is indicated, what amount of points can be set for each task, provided that it is executed correctly. For each module test work, students receive a certain amount of points. The total score of modular control points is 60.

In the 3<sup>rd</sup> and 4<sup>th</sup> semesters final control takes place in the form of a score. The credit is subject to the condition that the student fulfills all kinds of educational work, which is determined by the curriculum and received not less than 60 points. In case of unsatisfactory final evaluation, or if you wish to increase the rating, the student can pick up the marks on the score by performing a certain type of work. The total amount of points for the course in the 2nd semester is 100. The grade for the development of the course is set according to the scale of evaluation.

In the 5th semester, the final examination takes place in the form of an examination, for which the student can get a maximum of 60 points. A student must take the exam if he has scored less than 75 points during the semester, or if he does not agree with the points he has scored. In this case, the points for modular control work are canceled, scores for the current evaluation are left.

The total amount of points for the course in the 5th semester is 100. The mark for the development of the course is displayed according to the scale of evaluation.

#### Evaluation scale (3<sup>rd</sup>, 4<sup>th</sup> semester)

The sum of points for all kinds of educational activity	Mark
	for credit
90 – 100	Satisfactory
82 – 89	
75 - 81	
67 -74	
60 - 66	
1 – 59	Unsatisfactory (with the opportunity to take the credit again)

#### Evaluation scale (5<sup>th</sup> semester)

The sum of points for all kinds of	Mark
------------------------------------	------

<b>educational activity</b>	<b>for the exam</b>
90 – 100	Perfect
82 – 89	Very well
75 - 81	Well
67 -74	Satisfactory
60 - 66	Enough
1 – 59	Unsatisfactory

## **8. RECOMMENDED LITERATURE**

### **Basic literature**

1. Коваленко Д. І. Гроші та кредит: теорія і практика: Навч. посібник. 3-тє вид. допов. та перероб. — К.: Центр учбової літератури, 2011. — 352 с.
2. Міжнародні фінанси: навчальний посібник / [І. І. Д'яконова, М. І. Макаренко, Ф. О. Журавка та ін.] ; за ред. д-ра екон. наук, проф. М. І. Макаренка та д-ра екон. наук, доц. І. І. Д'яконової. — Київ : «Центр учбової літератури», 2012. — 548 с.
3. International finance: training manual , 5th edition, revised and enlarged . – Edited by Yuriy Kozak . – Kiev – Chisinau – Katowice – New York – Tbilisi : CUL , 2015 – 287 p.
4. World Economy and International Economic Relations: Training manual. - Edited by Y. Kozak , T. Shengelia – Tbilisi : PH «UNIVERSAL» , 2016- 223 p.

### **Additional literature**

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## **9. LIST OF QUESTIONS TO ISSUES**

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