

MINISTRY OF EDUCATION OF THE REPUBLIC OF AZERBAIJAN

Approved by the decision No.  
\_\_\_\_\_ dated \_\_\_\_\_, 2020, of the  
Ministry of Education of  
the Republic of Azerbaijan.

## BACHELOR'S DEGREE SPECIALTY EDUCATIONAL PROGRAM

Specialty (Program) Code and Name: 050406 – Finance

BAKU – 2020

Bachelor's Degree Educational Program in Specialty 050406 – Finance

### **1. General Provisions**

1.1. The Educational Program for the Bachelor's Degree in Specialty "050406 - Finance" (hereinafter referred to as the Educational Program for the specialty) has been developed in accordance with the Law of the Republic of Azerbaijan "On Education," the relevant decisions of the Cabinet of Ministers of the Republic of Azerbaijan, as well as the "Classification of Specialties (Programs) for Bachelor's Degree in Higher Education (Basic (Foundation) Medical Education) Level."

1.2. The objectives of the Educational Program are as follows:

- To define the competencies of graduates in the specialty, the scope of the specialty, teaching and learning methods by courses, assessment methods, learning outcomes, requirements for infrastructure and human resources for personnel training, as well as opportunities for students' internships, employment, and further education;
- To inform students and employers about the knowledge and skills acquired by graduates, as well as the learning outcomes;
- To provide information to experts involved in the evaluation of the conformity of personnel training with this program during the accreditation process.

1.3. The Educational Program is mandatory for all higher education institutions operating in the Republic of Azerbaijan, regardless of their subordination, ownership type, and organizational-legal form, that provide bachelor's degree training in the specialty "050406 - Finance."

1.4. The student's total weekly workload, including classroom and extracurricular activities, is 45 hours based on a 5-day workweek (except for specialized higher education institutions). The weekly classroom hours should not exceed 50% of the total weekly workload. The volume of the weekly workload may be adjusted depending on the specifics of the specialty.

## **2. Graduate Competencies**

**2.1. At the end of the Educational Program, the graduate should acquire the following general competencies:**

- Oral and written communication skills in Azerbaijani within the specialty;
- Communication skills in at least one foreign language relevant to the specialty;
- Systematic and comprehensive knowledge of the historical, legal, political, cultural, and ideological foundations of the Azerbaijani statehood, as well as its place and role in the modern world, including the ability to forecast the prospective development of the national state;
- The ability to identify threats and challenges facing the national state;
- The ability to use information technologies in the workplace;

- The ability to work in a team and achieve a collaborative approach to problem-solving.
- The ability to adapt to new conditions, take initiative, and possess the will to succeed;
- The ability to identify and select additional information resources for problem-solving;
- Skills to analyze, summarize, and apply relevant information for professional purposes;
- The ability to plan and organize professional activities, improve ongoing skills and education, manage time effectively, and complete tasks on time;
- The ability to prioritize social and environmental responsibility, civic awareness, ethical approaches, and quality in activities;
- The ability to reassess situations and self-evaluate, including self-criticism, to develop knowledge and skills;
- Competence in analyzing complex systems, identifying and understanding relationships, grasping principles of interconnection between systems at various levels and fields, and operating under uncertainty (systemic thinking competence);
- The ability to understand and evaluate different future scenarios (possible, probable, and desired), form a clear vision of the future, assess potential outcomes of activities, consider risks and ongoing changes (forecasting competence);
- The ability to collectively develop and implement innovative decisions aimed at ensuring and enhancing sustainability at local and higher levels (strategic vision competence);
- The ability to learn from others, understand their needs, opinions, and actions (empathy), resolve group conflicts, and participate in collective and multilateral collaboration aimed at problem-solving (teamwork competence);
- The ability to analyze accepted norms, approaches, and opinions critically, evaluate one's own views and actions critically, and defend one's position in discussions related to sustainable development (critical thinking competence);
- The ability to critically evaluate one's role in society (self-awareness competence);
- The ability to apply different approaches to complex problem-solving, make comprehensive and fair decisions based on the listed competencies (complex problem-solving competence);
- The ability to comprehend and analyze different perspectives and approaches comprehensively, integrate broadly, and synthesize diverse global perspectives (multicultural approach and openness);
- The ability to develop interdisciplinary approaches and make decisions accordingly (interdisciplinary communication competence).

2.2. By the end of the Education Program, the graduate should have acquired the following professional competencies:

- To know the fundamentals of economic theory, behaviors at the enterprise and individual levels, as well as key socio-economic indicators, problems, and processes; (PC-1)
- To understand the characteristics of markets in different competitive systems, the operational mechanisms of firms in various market types, and the different scenarios of their interactions; (PC-2)
- To fully master macroeconomic terminology, analyze the open economy, and be able to make proposals using theoretical models; (PC-3)

- To have skills in mathematical methods, quantitative and computational techniques, and be able to make optimal decisions using these methods and techniques; (PC-4)
- To work with general-purpose and specialized software (such as Excel, Word, PowerPoint, Photoshop or analytical programs like SPSS, Stata, Python), and be able to perform basic analyses; (PC-5)
- To possess statistical knowledge for the analysis and systematization of economic data, to be able to collect, analyze, and forecast quantitative and qualitative data; (PC-6)
- To learn and apply econometric methodologies to solve problems arising in empirical research of economic issues; (PC-7)
- To acquire basic knowledge in management and organization, and to be able to analyze data in the specialty analytically and systematically; (PC-8)
- To have basic knowledge of the scientific-theoretical and conceptual foundations of accounting; (PC-9)
- To have basic knowledge of the scientific-theoretical and conceptual foundations of finance; (PC-10)
- To be able to analyze the economy regionally and sectorally, understand the role and significance of agriculture, industry, and service sectors in economic development, and interpret new concepts in the field; (PC-11)
- To know the macroeconomic overview of the national economy, the dynamics of socio-economic indicators, the main outlines of economic policy, and be able to perform sectoral analysis; (PC-12)
- To have basic knowledge of the scientific-theoretical and conceptual foundations of marketing activities; (PC-13)
- To possess knowledge for understanding existing problems in management and organization and to propose solutions; (PC-14)
- To be able to propose and plan relevant activities and methods in business management and analyze their short- and long-term results; (PC-15)
- To know the basics of career concepts, career development activities, preparation procedures for job interviews, interview techniques, how to prepare career roadmaps and techniques, willpower, motivation and positive thinking, business ethics, job search strategies, application procedures, and how to prepare professional CVs, resumes, cover and recommendation letters; (PC-16)
- To know effective time management, stress management, creative, critical, and analytical thinking forms, problem-solving and decision-making techniques, public speaking skills, as well as team building and leadership principles; (PC-17)
- • To be able to use project management and other widely used software applications, and to effectively use oral and written communication tools in professional life; (PC-18)
- • To have basic mathematical knowledge used in financial analysis and financial decision-making; (PC-19)
- • To possess theoretical economic knowledge and to be able to apply this knowledge in the financial sector; (PC-20)
- • To have knowledge of statistics and econometrics used in financial analysis and financial decision-making; (PC-21)
- • To have knowledge of accounting and be able to analyze financial statements; (PC-22)
- To have knowledge of corporate finance and be able to apply it in financial analysis; (PC-23)

- To have knowledge of the financial sector and markets, and to be informed about the latest development trends in financial markets; (PC-24)
- To possess basic skills in analyzing financial market instruments; (PC-25)
- To have knowledge of central banking; (PC-26)
- To have knowledge of the organization and management of activities in the banking sector; (PC-27)
- To have knowledge of risk identification and management; (PC-28)
- To have knowledge of preparation, evaluation, decision-making of investment projects, and management of investment portfolios; (PC-29)
- To have knowledge of public finance, including budget relations, tax system, fiscal policy, and management of government debts; (PC-30)
- To have knowledge of the organization and management of activities in the insurance sector; (PC-31)

### 3. Structure of the Educational Program

3.1. The Educational Program for the specialty "050406 - Finance" consists of 240 ECTS credits (4 years). The credits are distributed as follows:

Number of courses	Course title	ECTS credit
General subjects		30
1	<p>Azerbaijani History</p> <p>This subject studies the stages of historical development of the Azerbaijani people from ancient times to the present day. In order to instill a sense of patriotism in students, the political history of states formed throughout various historical periods and the heroic examples of prominent individuals are interpreted based on historical facts. In addition to drawing lessons from our historical past, the main goal is to develop students' broad worldview, love for the homeland, analytical thinking skills related to historical events, and the ability to draw accurate conclusions from events and political processes.</p>	5
2	<p>Business and Academic Communication in the Azerbaijani Language</p> <p>Within the scope of this course, special attention is given to developing students' skills in delivering presentations, public speaking, and producing academic and business writing in the Azerbaijani language.</p>	4

3	<p>Business and Academic Communication in a Foreign Language</p> <p>This course focuses on equipping students with the skills necessary for effective business and academic communication in a foreign language. Emphasis is placed on developing oral and written proficiency for professional and academic settings, including presentation skills, formal correspondence, report writing, and active participation in discussions and negotiations. Bu fənn çərçivəsində tələbələrə ixtisası üzrə xarici dillərdən birində təqdimat etmək, natiqlik, akademik və işgüzar yazı, şifahi və yazılı bacarıqların aşılmasına xüsusi diqqət yetirilməlidir.</p>	15
4	<p>Elective Courses</p> <p>(Elective courses are determined by the higher education institution. Depending on the specifics of the specialization, additional elective courses may be included.)</p>	6
4.1	Philosophy	3
	Sociology	
	The Constitution of the Republic of Azerbaijan and Fundamentals of Law	
	Logic	
	Ethics	
	Introduction to Multiculturalism	
4.2	Information Technologies (by specialty)	3
	Information Management	
	Fundamentals of Entrepreneurship and Introduction to Business	
	Political Science	
Specialization Courses		120
5	<p>Introduction to Economics</p> <p>This course explains key economic concepts, provides an overview of the characteristics of a market economy, and identifies the role of the market mechanism in the efficient use of limited economic resources. It also clarifies the principles that influence the decision-making of economic agents.</p>	6
6	Microeconomics	10

	This course studies the behavior of economic agents in terms of maximizing profit and utility. It analyzes relevant market competition models and the factors influencing decision-making by households and firms. The advantages and disadvantages of the market mechanism in the efficient allocation of economic resources are also examined.	
7	<p><b>Macroeconomics</b></p> <p>This course analyzes the theoretical and practical issues related to ensuring sustainable economic growth and macroeconomic stability at the national level, with a focus on the rational and efficient use of economic resources as a whole. Topics include full and efficient resource utilization, minimizing unemployment and inflation, and optimizing foreign economic relations. The directions of state economic policy in addressing these problems are also outlined.</p>	10
8	<p><b>Linear Algebra and Mathematical Analysis</b></p> <p>The course "Linear Algebra and Mathematical Analysis" consists of two parts: "Linear Algebra" and "Mathematical Analysis." Linear Algebra studies linear objects such as linear equations, linear spaces, and linear transformations. Mathematical Analysis explores functions and varying quantities using differential and integral calculus.</p>	8
9	<p><b>Probability Theory and Mathematical Statistics</b></p> <p>The course "Probability Theory and Mathematical Statistics" consists of two parts: "Probability Theory" and "Mathematical Statistics." Probability Theory studies the mathematical regularities governing the occurrence of random events. Mathematical Statistics focuses on the mathematical methods for data collection, processing, and interpretation of observational results to identify statistical patterns.</p>	8
10	<p><b>Basic ICT Computer Skills</b></p> <p>This course provides future specialists in economics with comprehensive knowledge about the methods and tools used in implementing modern information processes. It imparts up-to-date understanding of new information and Internet technologies, which are integral components of economic processes.</p>	8
11	<p><b>Statistics</b></p>	10

	This course studies the quantitative aspects of qualitatively defined large-scale socio-economic events and processes, including their composition, distribution, and the regularities of their existing interdependencies within specific spatial and temporal contexts.	
12	<p>Econometrics</p> <p>This course studies the specific quantitative and qualitative relationships of economic objects and processes using mathematical and statistical methods and models.</p>	10
13	<p>Management</p> <p>This course covers the main functions of management, the roles of managers, organizational structures along with their advantages and disadvantages, types of leadership, group and team dynamics within organizations, organizational culture, and the benefits of diversity.</p>	7
14	<p>Financial Accounting</p> <p>Within this course, students learn the fundamental principles of accounting, including double-entry bookkeeping, and how economic factors and events affect a company's financial statements.</p>	6
15	<p>Corporate Finance</p> <p>This course introduces students to the essence, functions, and organizational principles of corporate finance, the system of financial resources of an enterprise, the nature of financial mechanisms, financial risks, management of fixed and working capital, and investment-related knowledge.</p>	6
16	<p>Public Finance</p> <p>This course provides students with knowledge about government revenues and expenditures, taxation, the state budget, and fiscal policy.</p>	6
17	<p>Financial Markets</p> <p>Within this course, students learn the principles of financial market operations, market instruments, and the relationship between financial markets and other types of markets.</p>	4
18	Investment Management	6

	Within this course, students are taught about risk and return, methods of portfolio diversification, asset allocation rules, and the process of making investment decisions.	
19	Financial Risk Management This course provides students with knowledge about methods, tools, and calculation techniques used in managing financial risks.	4
20	Taxation Within this course, students learn about the rights and obligations of participants in tax relations, the calculation and payment of taxes, tax audits, financial sanctions, forms of taxation, and other essential topics.	4
21	Financial Management Students are taught how to ensure the acquisition, protection, use, and management of funds required by an enterprise under the most favorable conditions.	4
22	Civil Defense In the context of rapidly increasing global emergencies, this course covers regulations aimed at ensuring human safety and health protection. It includes identifying and assessing harmful factors, methods and means of human protection, minimizing harmful and dangerous factors, and measures for dealing with accidents and disasters occurring during peace and wartime.	3
...	<b>Courses Determined by the Higher Education Institution<sup>1</sup></b> The courses listed here are individually determined by each higher education institution and are reflected in the curriculum of the respective specialty.	60
Internship		30
1	Career Planning	5
2	Soft Skills	9
3	Hard Skills	10
4	Internship / Project	6
TOTAL		240

## Teaching and Learning

4.1. The teaching and learning environment should be organized in such a way that students can achieve the learning outcomes specified in the curriculum. Courses are offered by the higher education institution considering the experience of the academic staff, research infrastructure, and local and international employment opportunities. Elective courses determined by the institution should provide students with options and facilitate their participation in international exchange programs.

4.2. Teaching and learning methods must be described in relevant documents (e.g., the instructor's syllabus) and be publicly accessible (e.g., on the university's website, program brochures, etc.).

4.3. Teaching and learning methods should be continuously reviewed and improved, taking into account innovative educational practices. The regular enhancement of these methods should be an integral part of the university's quality assurance system.

4.4. Various teaching methods should be used in the learning process. These methods should encourage a student-centered approach and promote active participation of students in their learning. Examples of possible teaching and learning methods include:

- Lectures, seminars, practical assignments;
- Presentations and discussions, debates;
- Independent work/research (e.g., working with practical examples);
- Projects;
- Problem-based learning;
- Fieldwork;
- Role-playing;
- Reports;
- Group assessment;
- Expert method;
- Video and audio conference technologies;
- Video and audio lectures;
- Distance learning;
- Simulations;
- etc.

Note: The listed methods may be selected and/or modified depending on the specifics of the specialty.

4.5. A balance between theoretical education and practical training should be maintained. The main focus should be on strengthening practical skills in accordance with the changing needs of the labor market.

4.6. The educational program should support students' independence and promote the concept of lifelong learning. By the end of the educational process, the student should be able to work independently in any direction and continue their education throughout their life.

## **5. Assessment**

5.1. Assessment should be organized in a way that effectively measures whether students have achieved the expected learning outcomes. It should enable monitoring of progress, evaluate the extent to which the educational program's goals are met, facilitate dialogue with students, and help establish the foundational conditions for improving the educational programs.

5.2. Assessment methods must be described in relevant documents (such as the course syllabus) and be accessible to everyone (for example, on the university's website or in program brochures).

5.3. Assessment methods should be regularly reviewed and improved, taking into account innovative teaching practices. The continuous updating of assessment methods should be part of the higher education institution's quality assurance system.

5.4. A variety of assessment methods should be used throughout the teaching process. These methods should promote a student-centered approach and encourage active student participation in the learning process. Examples of assessment methods include:

- Written assignments;
- Tests on knowledge and skills, computer-based tests;
- Oral presentations;
- Surveys;
- Open discussions;
- Internship reports, fieldwork reports;
- Assessment of skills based on observations in practice and laboratory;
- Reports on project work;
- Portfolio assessment;
- Oral questioning (frontal questioning);
- Group and self-assessment;
- etc.

Note: The listed methods can be selected and/or modified depending on the specifics of the course.

5.5. The methods used to assess learning achievements must be based on clearly defined criteria and should accurately and reliably measure the knowledge, skills, and competencies acquired by the student during the course. During the assessment process, instructors must adhere to the principles of transparency, impartiality, mutual respect, and humanism.

5.6. Students should be given the opportunity to discuss all aspects of their education, including the assessment process, with instructors and evaluators. The higher education institution must establish procedures for assessment and appeals related to grades in accordance with relevant regulations.

5.7. Academic ethics holds a crucial place in the educational process. Students are taught to uphold academic integrity and to understand the issues surrounding plagiarism. They should also be informed about intellectual property rights related to intellectual work.

## **6. Program and Course Learning Outcomes**

**6.1.** The determination of the learning outcomes of the educational program, as well as the learning outcomes of each course and the preparation of the syllabus for each course, is the authority of the higher education institution/academic staff.

**6.2.** Learning outcomes are determined by each higher education institution in accordance with the form in Appendix 1. The matrix of learning outcomes (Appendix 2) must reflect the relationship between courses and learning outcomes.

**6.3.** In order to ensure that the educational program provides theoretical and practical content that meets the changing needs of society and the labor market, course syllabi must be regularly updated.

## **7. Infrastructure and Human Resource Capacity**

**7.1.** For the specialty "050406 Finance," the educational program must ensure the availability of adequate material and technical resources, including classrooms and laboratories equipped with appropriate ICT, computer labs, workshops, etc., for conducting lectures, practical sessions, and scientific research work. Students must have access to the university's local network, the internet, databases, electronic libraries, and search systems.

**7.2.** The teaching staff of higher education institutions generally hold academic degrees. Additionally, highly qualified specialists from other public or private institutions and/or relevant organizations, as well as individuals holding at least a master's degree in the corresponding specialty group, may also be involved in teaching.

## **8. Internship**

**8.1.** Internship is important for the practical application of the student's theoretical knowledge as well as for strengthening professional skills. Depending on the specifics of the specialty, the organization rules for the internship may be determined by the higher education institution.

**8.2.** The internship can be organized at a private company, state institution, research laboratory (including universities, the Azerbaijan National Academy of Sciences, private local or international organizations and companies, etc.).

**8.3.** To maximize the benefits from the internship process, it can be organized in the following four stages: 1) The student should learn how to properly plan their career, 2) acquire soft skills, 3) acquire hard skills, 4) complete an internship at enterprises or organizations or implement a commissioned project received from them.

**8.4.** Mastering the courses on career planning and soft skills will enable the student to focus on self-development and opportunity evaluation during their education. By completing the course "Career Planning," students will gain preliminary knowledge about careers, learn about career development activities to be pursued during their education; they will be able to develop career roadmaps and techniques, understand willpower, motivation, positive thinking, business ethics, job search strategies, and correct application procedures, and learn how to prepare professional CVs, resumes, cover and recommendation letters; they will also understand the preparation procedures and techniques for job interviews.

Thanks to the "Soft Skills" course, students will learn effective time management, stress management, and forms of creative, critical, and analytical thinking; they will master problem-solving and decision-making techniques, public speaking, methods to develop fluent speech, body language, and correct presentation skills, as well as team-building skills; they will also understand the principles of leadership.

The "Hard Skills" course will enable students to proficiently use the most commonly used Excel tools and project management software in the workplace; they will understand verbal and written communication rules in professional settings; grasp key aspects of digital literacy, and learn ways to build a personal brand.

**8.5.** The organization of the internship will be offered in two forms. Students will explore internship opportunities in companies and institutions and those who are positively evaluated will submit the approval documents from the respective organization to the university. Thanks to the career planning, hard skills, and soft skills acquired during their studies, students will have a higher likelihood of success in the professional world. Prior to the internship, a contract must be signed between the higher education institution and the company/institution/laboratory where the internship will take place. At the same time, based on the student's individual request, they may be placed in another

company/institution/laboratory relevant to their specialty, including the possibility of completing the internship abroad.

The contract must outline the conditions, the rights and responsibilities of the students, and other necessary details.

8.6. The second form of internship organization involves the implementation of commissioned projects from the business sector. Specifically, research needs, improvement opportunities, and problem-solving initiatives required by companies and institutions will be analyzed collaboratively by students and mentor instructors, and the resulting projects will be presented to the commissioning parties.

8.7. The internship will be assessed by representatives from the business sector based on the evaluation of the submitted project.

## **9. Employment and Lifelong Learning**

9.1. Graduates of the “050406 – Finance” degree program may work as financial managers, bank managers, credit specialists, financial intermediary agents, insurance agents, and in other related professions across various sectors—regardless of ownership or subordination—such as production enterprises, organizations, institutions, administrative bodies, and associations.

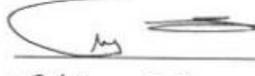
9.2. The higher education institution must regularly conduct surveys regarding the employment status of program graduates and publish information about job vacancies on its official website.

9.3. Graduates of the “050406 – Finance” degree program are eligible to pursue their education in all Master's programs within the “Economics and Management” field of study.

9.4. The knowledge, skills, and competencies acquired during the education period serve as a foundation for graduates to engage in independent and continuous lifelong learning.

**Razılaşdırılmışdır:**

Azərbaycan Respublikasının Təhsil  
Nazirliyinin Aparat rəhbərinin müavini,  
Elm, ali və orta ixtisas təhsil şöbəsinin müdiri

  
Yaqub Piriyev  
"01" 07 2020-ci il

İqtisadiyyat və idarəetmə ixtisasları  
qrupu üzrə Dövlət Təhsil Proqramlarını  
hazırlayan işçi qrupun sədri

  
Ədalət Muradov  
"30" 06 2020-ci il



## Learning Outcomes of the Education Program and Courses

The higher education institution must define the expected learning outcomes for the Educational Program and for each individual subject. In the tables below, at least six learning outcomes should be listed separately for the Educational Program and for each subject.

**By the end of the Educational Program, the graduate is expected to have achieved the following learning outcomes:**

Learning Outcomes of the Educational Program (LEO)
<b>LEO 1</b> <ul style="list-style-type: none"><li>– To acquire theoretical economic knowledge and apply it effectively in the financial sector;</li><li>– To utilize fundamental mathematical skills in financial analysis and decision-making processes;</li><li>– To apply knowledge of statistics and econometrics in financial analysis and the formulation of financial decisions.</li></ul>
<b>LEO 2</b> <ul style="list-style-type: none"><li>– To apply knowledge of public finance, including budgetary relations, the tax system, fiscal policy, and public debt management.</li></ul>
<b>LEO 3</b> <ul style="list-style-type: none"><li>– To acquire comprehensive knowledge of accounting and demonstrate proficiency in analyzing financial statements;</li><li>– To master fundamental concepts of corporate finance and effectively apply them in financial analysis.</li></ul>
<b>LEO 4</b> <ul style="list-style-type: none"><li>– To acquire knowledge of the financial sector and markets, and to be aware of recent developments in financial markets;</li><li>– To develop the ability to analyze financial market instruments;</li><li>– To demonstrate skills in organizing and managing activities within the insurance sector.</li></ul>
<b>LEO 5</b> <ul style="list-style-type: none"><li>– To acquire knowledge of central banking and develop the ability to analyze its functions;</li><li>– To demonstrate skills in organizing and managing activities within the banking sector.</li></ul>
<b>LEO 6</b>

- To develop the ability to identify and manage risks;
- To acquire skills in preparing, evaluating, and making decisions on investment projects, as well as managing investment portfolios.

**Learning Outcomes for the Subject "History of Azerbaijan" (SLO)**

SLO 1. To identify Azerbaijan as one of the world's oldest inhabited regions and among the earliest civilization centers.

SLO 2. To analyze the conditions for the formation of statehood in Azerbaijan during ancient, medieval, and modern periods, considering political and international factors.

SLO 3. To evaluate the role of ideological, economic, and cultural factors in the formation and development of the Azerbaijani people.

SLO 4. To analyze the stages of the complex and heroic history of the Azerbaijani people, highlighting the distinctive features of each historical period.

SLO 5. To systematically study the position and role of the Azerbaijani state in the contemporary world.

SLO 6. To draw accurate conclusions from the historical development experience of Azerbaijan.

**Learning Outcomes for the Subject "Business and Academic Communication in Azerbaijani" (SLO)**

SLO 1. To acquire knowledge about the Azerbaijani language in the context of globalization and the state support it receives. To learn to prepare presentations on state decrees and orders related to the state language, as well as on the topic "National Leader Heydar Aliyev and the Azerbaijani Language." To understand the aims and objectives of the course "Business and Academic Communication in Azerbaijani." To gain knowledge of the forms and functions of communication and the levels of communication.

SLO 2. To comprehend the role of auxiliary parts of speech in the academic communication process. To study oral and written communications and the requirements for speech including correctness, accuracy, clarity, fluency, purity, conciseness, simplicity, richness, coherence, and other important aspects according to contemporary standards.

SLO 3. To understand the nature of rhetorical communication, the styles of the literary language, and the active and passive vocabulary of the Azerbaijani literary language; to master the concepts of literary language and communicativity, the types of communicativity, communication within communicativity, communicative strategies, and creative technologies.

SLO 4. To study the culture of listening and understand the essence of listening as a form of communication; to comprehend the relationship between listening and attention, various forms of listening, and the importance of developing listening skills; to acquire knowledge of communication culture, speech etiquette, and address etiquette; and to understand the distinctive features of organized speech, including lectures, reports, presentations, and spontaneous speech.

SLO 5. To study the principles and rules of the modern Azerbaijani business style; to enhance knowledge of the role of letters in business communication, as well as electronic and online communications.

SLO 6. To acquire knowledge about the language of official and business documents; to gain an understanding of the types and forms of business communication, including its language and style; to study the importance of maintaining the purity of the Azerbaijani language, observing orthographic rules, and adhering to correct sentence structure in business communication; and to engage with both theoretical and practical aspects of business rhetoric.

### **Learning Outcomes for the Subject "Business and Academic Communication in a Foreign Language" (SLO)**

SLO 1. To acquire listening, speaking, reading, and writing skills in general English; to understand everyday conversations and respond to them informally; to construct dialogues and use complex sentences orally with correct tense forms; to write short paragraphs and informal letters in English; to read and comprehend short texts and answer related questions; and to develop vocabulary proficiency at the A2 level.

SLO 2. Ümumi ingilis dilində B 1 səviyyədə dialoqları dinləyib anlamaq, həmin səviyyə üzrə sözlərdən istifadə etməklə mürəkkəb strukturlu tabeli və tabelsiz mürəkkəb cümlələr qurmaq; 150 sözlük esselər yazmaq, effektiv giriş və nəticə yazmaq bacarıqlarına yiyələnmək; rəsmi məktubların strukturunu öyrənmək; həmin struktur üzrə işgüzar məktubun yazılışına yiyələnmək rəsmi təqdimatların edilməsi;

SLO 3. To watch films and read books at the B2 level of general English; to write commentaries and analyses about them; and to present these analyses to an audience through oral presentations.

SLO 4. To acquire knowledge of economic terminology and the vocabulary of business English; to describe graphs, tables, and percentage-based pie charts orally in an academic manner using descriptive writing techniques; to express ideas using third-person perspective; and to develop the ability to engage in general academic discussions.

SLO 5. To develop the ability to engage freely in dialogue, discussion, debate, and negotiation within a business environment; and to acquire the skills necessary to introduce oneself professionally in English.

SLO 6. To correctly use second and third conditional sentences in spoken language; to develop the ability to transform reported speech dialogues into direct speech orally; to acquire an academic vocabulary and apply it effectively in spoken communication; and to gain fluency in speaking English in an academic manner.

### **Learning Outcomes for the Subject "Introduction to Economics" (SLO)**

SLO 1. To study fundamental economic concepts and their interrelations, as well as the behavioral principles of economic agents.

SLO 2. To develop an understanding of the role of the market mechanism in the economy and to acquire basic skills in the substantive and formal analysis of economic events and processes.

**SLO 3.** To provide theoretical knowledge necessary for understanding economic processes.

**SLO 4.** To study the main elements of the market mechanism, including demand, supply, price, competition, and their interrelations.

**SLO 5.** To understand the operational principles and laws governing a market economy.

**SLO 6.** To examine the decision-making mechanisms of economic agents.

**Learning Outcomes for the Subject “Microeconomics” (SLO)**

**SLO 1.** To understand how economic decisions are made by households and firms.

**SLO 2.** To analyze how decisions made by economic agents affect product quantities, prices, production factors, and resource allocation.

**SLO 3.** To study consumer behavior and its functioning.

**SLO 4.** To acquire general knowledge about the main types of markets from the perspective of competition: perfectly competitive markets, monopolistic competition, oligopolistic markets, and monopoly markets.

**SLO 5.** To study the economic nature of public goods and their impact on overall welfare.

**SLO 6.** To understand government policy measures aimed at improving economic outcomes when the market fails to ensure efficient allocation of resources, highlighting the necessity of state intervention during market failure.

**Learning Outcomes for the Subject “Macroeconomics” (SLO)**

**SLO 1.** To study macroeconomic stability, sustainable economic growth, full utilization of resources, and the minimization of inflation and unemployment levels.

**SLO 2.** To understand the aggregate demand and aggregate supply model of macroeconomic equilibrium.

**SLO 3.** To study Keynes’s income and expenditure model of macroeconomic equilibrium.

**SLO 4.** To analyze fiscal and monetary policies.

**SLO 5.** To examine macroeconomic equilibrium in goods and money markets.

**SLO 6.** To conduct macroeconomic analysis of open and closed economies.

**Learning Outcomes for the Subject “Linear Algebra and Mathematical Analysis” (SLO)**

**SLO 1.** To study systems of linear equations, linear spaces, linear transformations, and other mathematical objects with linear properties.

**SLO 2.** To understand the investigation of functions and variable quantities using differential and integral calculus.

**SLO 3.** To develop the ability to conduct mathematical analysis in solving economic and technical problems based on the aforementioned mathematical knowledge.

**SLO 4.** To apply mathematical methods and form a theoretical foundation for the teaching of subjects that utilize mathematics.

**SLO 5.** To select effective mathematical solution methods in solving economic problems.

**SLO 6.** To study the fundamentals of mathematical modeling.

**Learning Outcomes for the Subject “Probability Theory and Mathematical Statistics” (SLO)**

**SLO 1.**To determine the mathematical regularities governing the occurrence of random events and processes.

**SLO 2.**To teach mathematical methods for data collection and processing the results of observations.

**SLO 3.**To develop the ability to conduct mathematical analysis in solving economic and technical problems based on the studied mathematical methods.

**SLO 4.**To select effective mathematical solution methods for implementing mathematical modeling.

**SLO 5.**To form a theoretical foundation for teaching other subjects that utilize mathematics.

**SLO 6.**To develop logical and algorithmic thinking skills.

#### **Learning Outcomes for the Subject “ICT – Basic Computer Skills” (SLO)**

**SLO 1.**To acquire fundamental methods and tools for information acquisition, storage, and processing; to develop skills in using computers as tools for information management and to work effectively with information in global computer networks.

**SLO 2.** To develop the ability to select appropriate processing tools for economic data analysis according to the given task, analyze calculation results, and justify the obtained outcomes.

**SLO 3.**To gain skills in collecting necessary data from internal and external sources, analyzing it, and preparing analytical reports.

**SLO 4.**To have the ability to use modern technical tools and information technologies for solving analytical and research problems.

**SLO 5.** To possess skills in solving communicative tasks, searching for and selecting professionally relevant information using Internet search engines and information systems, and utilizing information technologies.

**SLO 6.** To have the capability to use ICT tools for participation in learning and self-learning processes.

#### **Learning Outcomes for the Subject “Statistics” (SLO)**

**SLO 1.** To master the statistical methodology for collecting, processing, and analyzing data necessary for solving practical tasks.

**SLO 2.**To select and apply methods and techniques for the collection, storage, and preliminary processing of statistical data, and to work effectively with modern information sources.

**SLO 3.**To summarize collected statistical data based on descriptive statistics methods and to present them in a form suitable for analysis.

**SLO 4.** To calculate and interpret statistical indicators as essential tools for obtaining information and to formulate results for optimal decision-making.

**SLO 5.** To apply statistical methodology in practice, work with data of any volume in accordance with international accounting and statistical standards, utilize advanced statistical technologies, and produce accurate and substantiated results.

**SLO 6.** To use information and communication technologies as essential tools for information management.

<b>Learning Outcomes for the Subject “Econometrics” (SLO)</b>
<b>SLO 1.</b> To acquire skills in formulating economic problems and hypotheses, and selecting the necessary set of indicators to describe the economic issue.
<b>SLO 2.</b> To gain knowledge in collecting and preliminarily processing statistical data required for dependent and independent variables.
<b>SLO 3.</b> To develop the ability to specify models and theoretically justify the form of relationships between economic indicators.
<b>SLO 4.</b> To acquire skills in estimating econometric model parameters and the model as a whole, and in applying modern software packages for conducting relevant tests.
<b>SLO 5.</b> To gain the ability to provide forecast scenarios for dependent economic indicators and to develop mechanisms for their utilization.
<b>SLO 6.</b> To develop skills in formalizing econometric model results for practical decision-making.

<b>Learning Outcomes for the Subject “Management” (SLO)</b>
<b>SLO 1.</b> To describe the main functions of management and the roles of managers.
<b>SLO 2.</b> To explain how managers align the planning process with the organization’s mission, vision, and values.
<b>SLO 3.</b> To identify common organizational structures and evaluate their advantages and disadvantages.
<b>SLO 4.</b> To understand group and team dynamics within organizations.
<b>SLO 5.</b> To comprehend organizational culture and the benefits of diversity.
<b>SLO 6.</b> To recognize strong and weak leadership qualities and different types of leadership.

<b>Learning Outcomes for the Subject “Financial Accounting” (SLO)</b>
<b>SLO 1.</b> To understand and apply the conceptual framework and legislative regulations used in the preparation of financial statements.
<b>SLO 2.</b> To know the double-entry bookkeeping system and apply relevant standards and rules when conducting accounting transactions.
<b>SLO 3.</b> To comprehend the theoretical and practical impact of accounting transactions on the accounting equation and to record them using the double-entry method in accounting accounts.
<b>SLO 4.</b> To prepare a trial balance based on accounting records for the reporting period and make necessary adjustments.
<b>SLO 5.</b> To apply fundamental principles and concepts of financial accounting and accounting methods to prepare basic financial statements.
<b>SLO 6.</b> To calculate financial ratios based on financial statements.

<b>Learning Outcomes for the Subject “Corporate Finance” (SLO)</b>
<b>SLO 1.</b> To calculate the time value of money and apply decision criteria for investment projects, including evaluating cash flows.
<b>SLO 2.</b> To analyze the Capital Asset Pricing Model (CAPM) and factor models for financial asset valuation.
<b>SLO 3.</b> To evaluate derivative securities and analyze their functioning in efficient markets.

**SLO 4.**To make decisions regarding corporate capital structure and analyze leverage (financial ratios).

**SLO 5.**To analyze asymmetric information and agency costs, and to develop capital structure decisions.

**SLO 6.**To analyze dividend policy, corporate mergers, and acquisition transactions.

#### **Learning Outcomes for the Subject “Public Finance” (SLO)**

**SLO 1.** To justify the state’s role as an economic agent in satisfying public and private demands within the framework of externalities.

**SLO 2.**To identify, classify, and analyze the types of government revenues and expenditures and their impact on the economy.

**SLO 3.**To analyze the tax system and tax policy using theoretical knowledge of taxation.

**SLO 4.**To have knowledge of the state budget, budget system, and extra-budgetary funds; to understand the budget process and analyze budget reports.

**SLO 5.**To analyze government debt, its classification, and its effects on the economy.

**SLO 6.**To analyze fiscal policy conducted towards achieving the economic objectives of the state.

#### **Learning Outcomes for the Subject “Financial Markets” (SLO)**

**SLO 1.**To explain the nature, functions, and classification of financial markets.

**SLO 2.**To possess knowledge of commercial, corporate, and government securities and to analyze them.

**SLO 3.**To have knowledge of financial derivatives and explain their role and scope in the economy.

**SLO 4.**To understand money, currency and gold markets, insurance, credit, stock exchange and over-the-counter (OTC) markets, and to perform and analyze operations in these markets.

**SLO 5.**To understand the institutions of financial markets and to trade in financial instruments.

**SLO 6.**To explain financial market risks and interpret legislative documents related to the regulation of financial markets.

#### **Learning Outcomes for the Subject “Investment Management” (SLO)**

**SLO 1.**To clearly explain the concepts of investment, risk, and return.

**SLO 2.**To make investment decisions under conditions of certainty and uncertainty.

**SLO 3.**To apply methods for the valuation of securities.

**SLO 4.**To explain and analyze derivative financial instruments.

**SLO 5.**To develop and manage an investment portfolio.

**SLO 6.**To analyze investments effectively.

#### **Learning Outcomes for the Subject “Financial Risk Management” (SLO)**

**SLO 1.**To apply knowledge in the field of financial risk management.

**SLO 2.**To calculate portfolio risk and returns.

**SLO 3.**To apply knowledge in the field of financial risk management.

**SLO 4.**To calculate portfolio risk and returns.

**SLO 5.**To analyze operations conducted in futures markets.

**SLO 6.** To apply knowledge of options and swaps markets.

#### **Learning Outcomes for the Subject “Taxation” (SLO)**

**SLO 1.**To acquire foundational knowledge of the tax legislation of the Republic of Azerbaijan.

**SLO 2.**To understand the functioning and scope of the tax system, including the rights and obligations of taxpayers.

**SLO 3.**To calculate tax liabilities related to personal income tax.

**SLO 4.**To calculate tax liabilities related to corporate profit tax.

**SLO 5.**To explain the impact of value-added tax (VAT) and other indirect taxes on enterprises and to calculate VAT and other indirect tax obligations of an enterprise.

**SLO 6.**To comply with tax regulation systems and apply appropriate tax calculation and planning methods to manage tax obligations for individuals and legal entities in an ethical manner.

#### **Learning Outcomes for the Subject “Financial Management” (SLO)**

**SLO 1.** To evaluate business assets and provide recommendations on capital projects and investments using appropriate analytical skills and quantitative methods.

**SLO 2.**To identify and assess alternative sources of finance and various methods of financing.

**SLO 3.**To detect, analyze, and provide relevant recommendations on alternative sources of finance in order to enhance financial opportunities.

**SLO 4.**To remain informed about recent developments in regulation, governance, and ethics in financial decision-making, and to develop new recommendations accordingly.

**SLO 5.**To analyze appropriate strategies for managing business operations in relation to business and financial risk, and to make recommendations on potential impacts.

**SLO 6.**To develop skills in investment appraisal, business restructuring, tax and risk management, treasury, and working capital management with the aim of creating added value.

#### **Learning Outcomes for the Subject “Civil Defense” (SLO)**

**SLO 1.**To learn the classification and comprehensive characteristics of emergency situations, the history of the emergence of civil defense, its role and functions during emergencies. To be familiar with the Cabinet of Ministers’ decisions and laws related to civil defense.

**SLO 2.**To understand the role and functions of civil defense in both peacetime and wartime. To know the methods of preventing incidents in technogenic emergencies, as well as the behavioral rules and essence of population safety under bacteriological, chemical, and radiation conditions. To be knowledgeable about quarantine and observation conditions, sanitary cleaning, area disinfection, decontamination in chemical poisoning sites, and deactivation methods in radiation conditions.

**SLO 3.** To know the Emergency Situations Commission and the role and responsibilities of the State system in eliminating the consequences of emergencies. To learn about the formation of non-militarized civil defense units.

**SLO 4.** To be able to organize the protection of the population during emergencies. To know the collective protection facilities and the rules for their use. To know individual protective equipment and how to use them. To be able to organize population evacuation during emergencies. To effectively organize the protection of the population during emergencies. To be proficient in the use of collective protection facilities and individual protective equipment. To carry out the evacuation of the population during emergencies.

**SLO 5.** To know the rules for organizing and conducting civil defense reconnaissance. To be able to operate radiation and chemical reconnaissance devices. To know the management of civil defense, civil defense headquarters, and their main functions.

**SLO 6.** To be capable of planning and implementing civil defense measures. To know the methods for eliminating the consequences of emergencies. To organize and conduct rescue and other urgent operations at disaster sites. To learn the principles of civil defense training of the population. To be able to provide first medical aid in the disaster area during emergencies.