



Subject: Syllabus Overview – *Organization of the Financial and Credit System of Azerbaijan* (Spring Semester, 2025)

Dear Students,

Please find below the syllabus for the course “**Organization of the Financial and Credit System of Azerbaijan**”, to be delivered during the **Spring semester of the 2024/2025 academic year**, offered by the **Department of Finance and Accounting**, Faculty of Business and Economics, group 532ML.

General Course Information

- **Department:** Finance and Accounting
 - **Faculty:** Business and Economics
 - **Group:** 532ML
 - **Level of Study:** Undergraduate Graduate
 - **Mode of Study:** Full-time
 - **Academic Year / Semester:** 2024/2025 – Spring
 - **Course Title:** Organization of the Financial and Credit System of Azerbaijan
 - **Credits:** 6 ECTS
 - **Total Contact Hours:** 75
 - **Teaching Methods:** Lecture Seminar Laboratory
 - **Language of Instruction:** Azerbaijani English Russian
 - **Course Type:** Compulsory Elective
 - **Prerequisite Courses:** Not specified
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Instructor Information

- **Name, Title:** Prof. Dr. Nizami N. Khudiyev
 - **Email:** xudiyev_nizami@mail.ru
 - **Phone:** +994 50 551 69 60
 - **Office Hours:** Fridays at 12:00 PM
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Course Description

The course “*Organization of the Financial and Credit System of Azerbaijan*” is an integral part of modern economic education. Given the increasing role of the financial-credit system in the national economy and society, this course is essential for all students in economics-focused faculties.

The course covers the following:

- Structure and fundamentals of the national financial system
 - Foundations of public finance
 - Rights and responsibilities of financial institutions, including banks and non-bank credit organizations
 - Methods and forms of public financial control
 - Key provisions of budget legislation
 - Institutional relationships within the financial-credit framework
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Course Objective

The aim of the course is to develop students' analytical knowledge and skills in the field of finance and credit. It is designed for students enrolled in economics and management programs.

Key goals include:

- Introducing students to the structure of the public sector through financial-credit themes
- Developing analytical thinking in financial matters
- Teaching the mechanisms of state revenue and expenditure and their economic impacts

- Strengthening knowledge of the organization of banking, credit, and currency systems
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Learning Outcomes

At the end of the course, students are expected to:

Knowledge:

- Understand the essence of the financial-credit system (PK-10)
- Identify the relationship between public finance and the credit system (PK-20)
- Explain the function of extra-budgetary funds (PK 10–20)
- Understand state credit and its management (PK-30)
- Describe international financial relations (PK-20)
- Recognize characteristics of public revenues and expenditures (PK-30)
- Understand how the state budget is formed (PK 20–30)
- Analyze the banking sector (PK 20–30)
- Describe foreign exchange relations and mechanisms (PK 20–30)

Skills:

- Analyze the economic effects of public expenditures (PK-20)
- Analyze the impact of public revenues on the economy (PK 20–30)
- Evaluate the state budget and fiscal policy (PK 20–30)
- Assess the influence of the banking system on the national economy (PK 20–30)

Course Requirements

Students are expected to adhere to the following course-related expectations:

1. **Participation:** Students are encouraged to actively participate in class, ask questions, and engage in discussions. This helps deepen their understanding of course material.
2. **Group Research Projects:** Students may be assigned group projects or case studies focusing on real-world scenarios in finance, entrepreneurship, or business. This supports the development of collaboration, communication, and problem-solving skills.

3. **Industry Monitoring & Reporting:** Students may be tasked with tracking recent developments in the sector and preparing analytical reports. These assignments provide practical insights into current business and financial realities.
4. **Guest Lectures & Seminars:** Experts from the finance and business sectors may be invited to speak or conduct seminars. These sessions offer students direct exposure to industry practices and emerging trends.
5. **Field Visits:** Organized visits to relevant institutions or companies allow students to observe real-world operations and relate theoretical knowledge to practice.

These activities are intended to improve students' practical understanding and engagement, enhancing both subject knowledge and applied skills.

Academic Integrity

Academic integrity refers to the originality of one's work and the proper attribution of sources when using others' ideas or findings.

Violations of academic integrity include:

1. Plagiarism
 2. Cheating during assessments
 3. Reusing previous work without proper citation
 4. Citing non-existent sources or creating fake data
 5. Preparing assignments for others
 6. Using dishonest excuses (e.g., falsified sick notes or extended deadlines)
 7. Taking or allowing someone else to take an exam in one's place
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Ethical Conduct

Students are expected to demonstrate ethical behavior both in academic settings and in their future professional careers. This includes:

- Adherence to honesty and transparency in coursework and projects
- Punctuality and responsibility in class attendance
- Active participation and teamwork in group assignments

- Respect for cultural diversity and sensitivity to differing backgrounds
 - Engagement in professional development and effective networking
 - Continual development of critical thinking and problem-solving skills
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Main Literature

1. M.X. Hasanli et al., *Finance*, Textbook, Baku, 2012
 2. Jonathan Gruber, *Public Finance and Public Policy* (translated with support of International Bank of Azerbaijan), TEAS Press, Baku, 2021
 3. Elchin Suleymanov, *Public Finance*, Qafqaz University Publishing, Baku, 2015
 4. Harvey Rosen & Ted Gayer, *Public Finance*, 10th Edition, McGraw-Hill, 2014
 5. Metin Erdem, Doğan Şenyüz, İsmail Tatlıoğlu, *Public Finance*, Ekin Publishing, 2017
 6. Anadolu University, *Public Finance*, 2006
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Supplementary Literature

1. Roy Rajeev, *Entrepreneurship*, Oxford University Press, New Delhi, 2009
 2. Robert S. Camp, *Business Process Benchmarking: Finding and Implementing Best Practices*, 2009
 3. Carmine Gallo, *Business Communication*, 2012
 4. Savitskaya G.V., *Analysis of Enterprise Economic Activity*, Textbook, Minsk: New Knowledge, 2009
 5. Khudiyev N., *Insurance Business*, 2015
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Online Resources

1. <https://www.hospitalitynet.org>
2. <https://www.economy.gov.az>
3. <https://www.president.az>
4. <https://www.google.az>
5. <https://www.nba.az>

Assessment and Grading (Total: 100 points)

Component	Points
Seminars and Colloquiums	0–30
Independent Assignment	0–10
Attendance	0–10
Final Examination	0–50
Total	100

Final Grade = Ongoing Assessment + Final Examination

Colloquiums

- Held **3 times per semester** according to the academic calendar
 - Each colloquium is worth up to **10 points**
 - **Participation is mandatory**
 - Students who miss a colloquium will receive **0 points**
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Independent Assignment Requirements

- **Font & Size:** Arial, 12 pt
- **Line Spacing:** 1.5
- **Minimum Length:** 3 pages
- **Deadline:** At least 2 weeks before the end of the semester
(**Maximum: 0–10 points**)

Independent Assignment Topics

Students may choose one of the following topics for their individual coursework:

1. State Regulation of the Financial System
2. The Financial System and Its Political-Economic Foundations
3. The Budget System

4. Budgetary Rights of State Authority and Local Self-Government Bodies in the Republic of Azerbaijan
 5. The Tax System and Fundamentals of Taxation
 6. State Extra-Budgetary Funds
 7. Public Credit and Management of State Debt
 8. The Financial Markets System
 9. The Banking System and Legal-Economic Foundations of Banking Operations
 10. Resources of Commercial Banks
 11. Foreign Exchange Operations of Commercial Banks
 12. Income, Expenditures, and Profits of Commercial Banks
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Attendance Policy

- 1 point will be deducted for every 10% of class time missed
 - Students who miss more than **25%** of the course hours **will not be permitted** to take the final exam
(Maximum: 0–10 points)
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Final Examination

- Conducted at the end of the semester
 - Worth **up to 50 points**
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Grading Scale

The total score accumulated throughout the semester determines the final grade based on the following scale:

Score Range	Letter Grade	Description
91–100	A	Excellent
81–90	B	Very Good
71–80	C	Good
61–70	D	Satisfactory

Score Range	Letter Grade	Description
51–60	E	Sufficient
Below 51	F	Fail / Unsatisfactory

Course Calendar and Thematic Plan

Week	Topic	Lecture (hrs)	Seminar (hrs)	Literature / Assignments
1	Institutional Policy and Governance in the Organization of the Financial-Credit System	4	2	Hasanli et al., Gruber, Suleymanov, Rosen & Gayer, Erdem et al., Anadolu Univ.
2	State Regulation of the Financial System	2	2	Same as above
3	The Financial System and Its Political-Economic Foundations	4	2	Same as above
4	The Budget System	4	2	Same as above
5	Budgetary Powers of State Authorities and Local Governments in the Republic of Azerbaijan	2	2	Same as above
6	The Tax System and Principles of Taxation	4	2	Same as above
7	State Extra-Budgetary Funds	4	2	Same as above
8	Public Credit and State Debt Management	4	2	Same as above
9	The Financial Markets System	2	2	Same as above
10	The Banking System and Legal-Economic Foundations of Banking Activity	4	2	Same as above
11	Resources of Commercial Banks	3	2	Same as above

Week	Topic	Lecture (hrs)	Seminar (hrs)	Literature / Assignments
12	Foreign Currency Operations of Commercial Banks	2	2	Same as above
13	Revenues, Expenditures, and Profits of Commercial Banks	2	2	Same as above
14	Bank Liquidity and Solvency	2	2	Hasanli et al., Gruber, Suleymanov, Rosen & Gayer
15	The System of International Financial-Credit Relations	2	2	Hasanli et al., Gruber, Suleymanov

Total Hours: 45 (Lectures) + 30 (Seminars) = 75 hours

Literature Key:

- M.X. Hasanli et al., *Finance*, Baku, 2012
- Jonathan Gruber, *Public Finance and Public Policy*, TEAS Press, Baku, 2021
- Elchin Suleymanov, *Public Finance*, Qafqaz University Publishing, 2015
- Harvey Rosen & Ted Gayer, *Public Finance*, 10th ed., McGraw-Hill, 2014
- Metin Erdem, Doğan Şenyüz, İsmail Tatlıoğlu, *Kamu Maliyesi*, Ekin Yayınevi, 2017
- Anadolu University, *Kamu Maliyesi*, 2006

Instructor:
Sciences (D.Econ.)

Prof.Dr. Nizami Khudiyev

Doctor of Economic