

*Discussed at the session of the faculty council:  
Minutes No. E 20 - 21, 30.06.2021  
Approved by a resolution of the Governing Board:  
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*The last changes were discussed at the meeting of the faculty council:  
Protocol No. 2 - 2 4, 21.02.2024  
Approved by a resolution of the Governing Board:  
Resolution No. 4, 23.02.2024*

### **Bachelor Educational Program in Economics**

**Education level:** Bachelor's degree (I level of higher education)

**Language of instruction:** Georgian

**Type of educational program:** Academic

**Detailed field name and code:** 0311 Economy

**Awarded qualifications:** Bachelor of Economics

**Study duration:** 4 years (8 semesters )

**Educational program volume:** 240 (ECTS) credits

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### **Prerequisite for admission to the program**

**The following will be admitted to the undergraduate educational program in economics:**

A person with a document confirming complete general education or an equivalent document, who will gain the right to study at the Kutaisi University based on the ranking of the coefficients of the points obtained at the unified national exams.

To enroll in the program, the applicant is obliged to pass the following subjects at the unified national exams : Georgian language and literature, foreign language (one of the foreign languages: English Language , German Language, French Language , Russian language ), mathematics.

The threshold of minimum competence for the unified national exams is to overcome the minimum threshold defined by the legislation.

**The following have the right to study on the program without passing the unified national exams:**

Persons who "On approval of the procedure for submission and review of documents by entrants/master's degree candidates/students with the right to study without passing unified national exams/common master's exams" of the Minister of Education and Science of Georgia of December 29, 2011 No. 224/N have the right

have to enroll in the university without passing the unified national exams. The mentioned persons are obliged to confirm the B2 level of the Georgian language in accordance with the "Rules for determining the language competence of Kutaisi University students" .

**The following will also be admitted to the program:**

the order of the Minister of Education and Science of Georgia No. 10/N of February 4, 2010, "On approval of the procedure and fees for transferring from a higher educational institution to another higher educational institution", students enrolled by the mobility method.

### Aim of the program

The purpose of the undergraduate educational program in economics is to:

1. To provide the student with broad theoretical knowledge in the field of economics and to create an idea about the factors affecting economic decisions. To acquaint the student with basic economic regularities;
2. To create an idea for the student about conducting economic analysis using modern statistical and econometric methods; to give him the competence of formulating a clear, justified conclusion; to develop the ability of critical and creative economic thinking;
3. To develop the student's ability to conduct research, which will help him to achieve success both in the labor market and in the academic space; To provide an understanding of the importance of observing academic and professional ethical standards, as well as the understanding of the responsibility that he has before his colleagues and society.

### Learning outcomes

As a result of completing the bachelor 's program in economics , the graduate will develop the following competencies :

**Knowledge and understanding**

1. Describes the theories and principles of the main economic disciplines, market types and forms of competition, factors affecting supply and demand, price formation mechanism, economic functions of the state, main macroeconomic indicators;
2. Discusses the current processes in the Georgian and world economy and connects these processes with the main problems of the country's public finances, sectoral economy and economic policy;
3. Identifies the main problems of sustainable development of the economy and connects them with the rational use of resource potential.

**Skills**

4. Uses appropriate professional terminology in communication, including in foreign language;
5. Using information technologies, based on processing information with statistical methods, builds a model suitable for quantitative and qualitative research; uses theoretical knowledge of economics and establishes practical projects based on situation analysis; makes informed economic decisions;

6. Analyzes the features and challenges of the main problems of micro and macro economy, sectoral and regional economy; With a generalized analysis of the system of national accounts, it compares the development trends and main directions of the national and world economy.

#### **Responsibility and autonomy**

7. When understanding economic issues, he recognizes the basic principles of social responsibility and demonstrates and protects his professional and academic values based on them;
8. In a specific situation, taking into account his own knowledge and skills, following the principles of ethics, with a high degree of autonomy, he independently determines, plans and uses the research methodology.

### **The volume of the program**

The undergraduate educational program in Economics is built on the basis of the European Credit Transfer System (ECTS), is student-oriented and is based on the academic load of the student, which is necessary and ensures the achievement of the goals and learning outcomes of the educational program.

1 credit includes 25 astronomical hours. A credit in a unit of time (hours) reflects the amount of work required by a student to master the study course of the program and achieve the learning outcomes. Credit includes contact and independent work hours.

The duration of the program is 4 (four) academic years, i.e. 8 (eight) semesters, and includes 240 credits (6000 hours).

During the semester, the student must complete an average of 30 credits (30 credits = 750 hours), and during the academic year - 60 credits, although depending on the student's individual workload, the number of credits during the academic year may be less or more, but not more than 75 credits. .

One academic year includes 42 weeks, one semester 21 weeks, including 15 weeks of study, the remaining 5 weeks of session. In particular, the 8th - 9th week is the midterm exam, the 18th and 19th week is the final exam period, the 20th and 21st week is the period of additional exams. The interval between the final and the corresponding additional exam is not less than 5 days after the announcement of the results.

### **Program structure**

The bachelor's program in economics includes: the main field of study educational components with the volume of 170 credits. Among them, the mandatory study components of the main field of study with the volume of 135 credits and the choice of the main field of study educational components with the volume of 35 credits. The educational program also includes a free component with a volume of 70 credits , which is focused on the development of general transferable skills. Among them, mandatory The free component with the volume of 35 credits and the optional free component with the volume of 35 credits, within which the student is given the opportunity to choose study courses from the list offered in the program, as well as from the study courses offered within the scope of another educational program of the corresponding level operating in the university, in compliance with the prerequisites for admission to the study course.

Within the undergraduate educational program of economics, the curriculum of the program defines the prerequisites for admission to the program components, the sequence of the components, the semester distribution of the credits of the components, the student's semester load (details of the program structure, scope, study courses

### Student knowledge assessment system

Through assessment, the relevance of the student's achievements to the specific outcomes of the program is defined. The assessment of the student's knowledge in the accounting and auditing master's degree educational program is based on criteria that define whether the student possesses the study outcomes established by the course or not.

The evaluation system applied within the program corresponds to the "Rules for Calculation of Credits for Higher Educational Programs" approved by Order No. 3 of the Minister of Education and Science of Georgia on January 5<sup>th</sup>, 2007.

The level of achievement of the study outcome is evaluated by assessment components, through intermediate assessment and final assessment, the sum of which represents the final assessment. The maximum final grade of the study course is 100 points.

#### **The evaluation system provides for:**

##### **a) Five types of positive assessment:**

- a.a) (A) Excellent - 91-100 points;
- a.b) (B) very good – 81-90 points;
- a.c) (C) Good – 71-80 points;
- a.d) (D) Satisfactory - 61-70 points;
- a.e) (E) Sufficient – 51-60 points.

##### **b) two types of negative assessment:**

- b.a) (FX) failed - 41-50 points, which means that the student needs more work to pass and is allowed to take the additional exam once, through independent work;
- b.b) (F) Failed – 40 points and less, which means that the work done by the student is not enough and he/she has to study the course/subject afresh.

In case of receiving a negative evaluation (FX) in the component of the educational program, the student has the right to take an additional exam. The student gets the right to take the additional exam even if he/she has scored 51 points or more in the final assessment, but has not passed the minimum competence limit defined for the final exam. An additional exam is scheduled at least 5 days after the announcement of the final exam results.

The number of points obtained in the final assessment is not added to the grade received by the student in the additional exam. The grade obtained on the additional exam is the final grade and is reflected in the final grade of the educational program component.

The interim assessment is divided into components. The content and distribution of the midterm assessment components is defined by the staff implementing the study course within the framework of the relevant syllabus.

A student will be admitted to the final exam if the minimum threshold of the intermediate assessment is exceeded. The final exam will be considered passed if the minimum threshold for the final exam is exceeded.

The following minimum competence threshold is defined for the midterm assessment and the final exam: 42% of the midterm assessment, 50%+1 of the final exam assessment. The staff implementing the study course, taking into account the specifics (of the study course), is authorized to define the minimum competence limit of intermediate and final assessments that differ from the prescribed (higher) than the established one, in accordance with the limits set by the current legislation of Georgia.

The credit will be considered as used if the sum of the points obtained based on the minimum threshold established for the intermediate assessment and the minimum threshold set in the final exam is obtained by summing up 51 points or more.

#### Field of employment

Individuals with a bachelor's degree in economics can occupy positions at the lower and middle levels of management, in companies of any organizational-legal form, in private, state, municipal enterprises, non-profit organizations, associations that require professional knowledge in the field of economics. Also in banks, exchanges, customs, budgetary institutions and organizations, investment funds, tax authorities, financial and economic services of various enterprises, research and consulting organizations.