



UNIVERSITETI I EVROPËS JUGLINDORE  
УНИВЕРЗИТЕТ НА ЈУГОИСТОЧНА ЕВРОПА  
SOUTH EAST EUROPEAN UNIVERSITY

## Study program **Economics (2020/2021)**

Faculty	Business and Economics
Study Cycle	Third Cycle (PhD)
ECTS	180
Code	N-PhDCO180C
Title	Doctor of Economic Sciences / Field: Economics
Accreditation archive number [180]	03-3076/1
Accreditation archive number []	
Decision for starting of the program	
Accreditation date	16.10.2020

## Description of the program

The objectives of this program are:

- Raising the level of management and supervision of enterprises and development of contemporary management;
- Training and developing of contemporary profile managers: entrepreneurs, prepared to take actions, as well as risks related to any initiative, flexible, determined and courageous individuals;
- Education of highly-qualified and professional managers with leadership abilities and desire to face the risks of the new millennium;
- Creation of managers with new perspectives and way of reasoning, developing of skills for predicting the future and taking the risks and possibilities that emerge in the business of the 21st century.
- Usage of English language journals and books
- The ability to engage in independent research at an advanced level.

## Career

Upon successful completion of the program students will be able:

- To work individually and in group in research of most suitable forms in satisfying the consumers needs.
- To explain the differences and the needs of the municipalities from scientific and professional aspect.
- To actively participate in the creation of macroeconomic and microeconomic policies.
- To be informed and contribute in scientific and professional elaboration.

## Learning outcomes

### Knowledge and understanding

- Calculation of basic macroeconomic aggregates and critical analysis of current macroeconomic policies.
- Providing a critical review of development policies and their application in the national economy.

## **Applying knowledge and understanding**

- The ability to diagnose the actual market developments, predict the tendencies of these developments and analyze the effects of measures of economic policy on market movements.

## **Making judgement**

- Able to be involved in the position of leaders in profitable and unprofitable organizations in the country and around the world.

- Analysis of the general processes of economic development in the world and especially the processes of transition, regionalization and globalization of world economic trends.

## **Communication skills**

- Allow the development of personal skills, communication, research and other important skills needed for employment.

- Allowing students to actively engage in teaching and to conduct independent research in all areas of business and economics.

## **Learning skills**

- Develop the concept of critical thinking of students.

- Allowing the acquisition of research skills and experience of management, marketing and public finance, in private and nonprofit organizations.

## **List of courses**

### **Semester 1**

- [C2012] [10.0 ECTS] **Quantitative Research Methods**
- [C2013] [10.0 ECTS] **General Economics and Theory**
- [C2014] [10.0 ECTS] **Behavioral Environmental Economics**

### **Semester 2**

- [DBE0105] [10.0 ECTS] **Review and Approval of the Doctoral Dissertation Plan**
- [10.0 ECTS] **Elective course**
- [10.0 ECTS] **Elective course**

### **Semester 3**

- [PHD-S3-S4-01] [40.0 ECTS] **Scientific Research Work**
- [PHD-S3-S4-02] [15.0 ECTS] **Publications I**
- [C2016] [5.0 ECTS] **Student Mobility**

### **Semester 4**

### **Semester 5**

- [DBE0104] [20.0 ECTS] **Presentation of Research Results**
- [PHD-S5-01] [10.0 ECTS] **Publications II**

### **Semester 6**

- [EC-PhD-THESIS] [30.0 ECTS] **Doctoral Dissertation**

## **Description of courses**

## Core courses

- **Quantitative Research Methods**

This course introduces students to problems in econometrics, including the specific choices and functional forms, prevention of abuse of the assumptions of the classical linear model, the elements of probability and statistics Econometrics, intuition and theoretical estimate regression models with one or more variables performance of original empirical research, extension of the general linear model, the structure of the dynamic model and evaluation of variables with limited depending, etc. This subject is designed for students who are preparing for the preparation of the doctoral thesis project. The main goals of the course are to offer students tools to conceptualize their thesis regarding finding research questions and the creation of data collection methods qualitative analyses. The course is focused on problems quantitative methods and techniques, such as statistical analysis, texts related to theory and testing hypothesis. Also important topics for descriptive and causal inference, longitudinal comparative research and case study. Advanced information data collection will be offered for working with text. The goal is to analyze the qualitative data finally putting all theoretical and practical intoxicating function design and writing of the thesis. Epistemological aspects of the subject will materialize through issues. What is the theory of knowledge, which is knowledge, as it comes to scientific knowledge and truth?

- **General Economics and Theory**

The objective of this course is to make the students aware of the advanced principles of economics and also the contemporary issues. This course will help the student in deciding their area of research interest. Specifically, the aims of the General Economics and Theory course are to enable students to: - develop an understanding of microeconomics and macroeconomic theories and concepts and their real-world application; - develop an appreciation of the impact on individuals and societies of economic interactions between nations; - develop an awareness of development issues facing nations as they undergo the process of change.

- **Behavioral Environmental Economics**

The course aims to provide understanding of topics in environmental and resource economics from a behavioral economics perspective. In more detail the learning outcomes are to gain: -Background about the behavioral economics, relevant theoretical advances, behavioral biases, experimental methods. -General overview of the “non-behavioral economics”: existing policy tools, theoretical models in brief. -An in-depth understanding of the adaptation and mitigation strategies under ambiguity using public goods games, weakest-link public goods game and coordination game. -An in-depth understanding of the cooperation in (dynamic) coordination games, auction mechanisms, provision of environmental conservation by means of payments for ecosystem services, technology adaptation subsidies and the role of leadership. Focus will be on instruments that can be used to improve coordination and cooperation. -Behavioral Economics approach to Sustainability -Students will have the knowledge of how to connect behavioral economics and environmental economics. -Students will be able to analyze and describe the related literature i.e., the environmental economics studies using behavioral perspective.

- **Review and Approval of the Doctoral Dissertation Plan**

After the first semester, the student begins his activities for the development of the plan on his doctoral dissertation. Activities include the definition of literature, defining hypothetical framework, the definition of the work methodology and determination of the individual plan as well as the first public presentation. If necessary, can be held elective courses for this purpose.

- **Scientific Research Work**

In the second year (semester 3 and 4) the candidate continues with research activity by approved individual plan. Mentor provides assessment on these activities in the form of a report to the Scientific-Teaching Council of the Faculty.

- **Publications I**

Publication of research activities under the table relevant to the media for publication. Publication activities and successes of the candidate checked before scientific audience by area and the relevance of the research.

- **Student Mobility**

During the fourth semester the student is obliged to visit and contribute to a relevant institution abroad for a period of at least one week. The aim of PhD students' mobility is to request candidates to present, exchange and discuss their research work with their colleagues from other countries for improving the quality of their dissertation. For the realization of mobility, the student brings evidence to the mentor.

- **Presentation of Research Results**

At the end of the 5th semester, after the research activities under the individual plan, overall results of this phase of the paper and the research will be presented publicly by the candidate.

- **Publications II**

Publication of research activities under the table relevant to the media for publication. Publication activities and successes of the candidate checked before scientific audience by area and the relevance of the research.

- **Doctoral Dissertation**

Continuing the work of doctoral dissertation. Submitted thesis (dissertation), accepted by the Scientific-Teaching Council of the Faculty and submitted to committee members and begin the procedure of public defense.

## Elective courses

- **Advanced Econometrics**

This course will introduce students to modern econometric methods and practical application of these methods using RATS and Matlab. The course will include four parts: the first part includes questions of statistical mathematics, statistical findings and theory maximum likelihood, the second part includes questions linear models as simple and multiple linear regression, instrumental variables, the third section includes non-linear models such as nonlinear methods smallest squares and generalized method, the fourth part includes time series as stationary and stochastic process ARIMA (p, d, q) model and vector autoregression model (VAR).

- **Monetary Economy**

Content of the course program: - Theory of credit forms and structure of interest rates - Financial instruments and financial markets - Creating money and money supply - Money demand and the relationship with the real sector, - Monetary analysis and monetary policy making, - Creating money and inflation, - The exchange rate and the impact on the economy, - Macedonia-monetary system and the implementation of monetary models, - Monetary policy convergence - International monetary relations and the impact on the national economy, - EMU European Monetary Union - challenges and perspectives - International monetary systems and institutions-the IMF, WB, EBRD, IFC, etc.

- **Public Finances**

Content of the course program: - The essence and importance of public finance; - Ideological (theoretical) aspects of public finance; "Size" of government in terms of public finances; - Economics of the Public Sector; - Allocational function; - Redistributive function; - State regulation of the public sector; - Externalities and species; - Positive analysis of public finances; - The role of theory; - Methods of empirical analysis (interviews, experiments, and econometric studies); - Normative Analysis of Public Finance - Welfare economy; - Economy typical exchange; - Production Economy; - Public revenue and public expenditure, comparative aspects of the tax system; - Tax effects in respect of: Effectiveness, Distribution, Stability and Development, Personal interests of the public service; - Poverty, social protection, social security and health care; - Redistribution of public revenues; - Social Security Programs; - Welfare Programs; - Health Care Programs; - Other public programs financed by public revenues; - Comparative aspects, trends and problems; - Analysis of cases in public expenditure policy: Education, Health, Social protection. - Methods of measurement and so on.

- **International Economics**

International Economics is a scientific discipline that is in constant expansion. Today's financial markets are in a real sense global. No student who studied economics and finance can not fully understand contemporary developments in national economies and the world economy without appropriate knowledge of international finance. The topics covered in this subject - the issue of the balance-of-balance movements, exchange rate determinants, factors behind international capital flows, the working philosophy of multinational companies and international financial institutions, etc. are not subject to interest only to small groups of academic economists or specialized professionals.

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- **Financial Economics**

The course aims at developing the students' competence to: - Value the contribution of different economic theories on economic growth and development; - Utilize investment, portfolio and corporate finance theory; - Determine the impact of financial markets on the economy; - Comprehend and practically apply asset valuation techniques; - Evaluate capital structures, financing costs and use capital budgeting methods; - Apply and critically assess capital market oriented models in finance; - Understand the effects of the economic crisis on the real sector and macroeconomic climate.

- **Development Economics and Political Economy**

Course aim is building a foundation for thinking about the role of political economy in understanding economic development. Understanding some core theoretical concepts in political economy, with illustrations from developing countries whenever possible. Understanding empirical evidence in economics. What makes a good empirical study? How do we learn about the world empirically? What are some of the techniques we can use to better understand the world?

- **Labour Economics and Industrial Relations**

The main aim of the course - Labour Market and industrial relation is to provide third cycle students with basic and in-depth knowledge in the field of labour market theory and mechanism of functioning in the market economy. The objective of the course Labour Market is to provide and teach students about categories, laws and basic principles through which the labour market functions. The course makes a detailed analysis of behaviour pattern and the role that key agents play in labour market: individuals, companies and government. The analysis is based on two basic categories labour demand and labour supply, which are applied in almost all the topics that are addressed in this course. The knowledge gained by the students from this course, serves as essential theoretical basis necessary to understand and grasp the different theories and policies that are applied in the labour market. The course aims students to understand how labour markets distribute and use efficiently the rare factor of production- the labour. Labor Economics and Industrial Relations focuses on work life in the light of a variety of social sciences such as social politics, law, economics, sociology, psychology, and management, and designs its curriculum accordingly.