



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

## Study program **International Economic Relations (120 ECTS)**

Faculty Business and Economics

Study Cycle Second Cycle (Postgraduate)

ECTS 120

## 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.
- 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 apply the knowledge acquired in the course of the studies, to analyze complex issues from the field of Business, Finances, Management and Marketing.
- To recognize and identify problems and issues in terms of their priority.
- To collect and synthesize data from professional literature in Albanian, Macedonian and English (international sources).
- To identify possible alternatives for specific problems and perform practical selection among them.

## 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 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 non-profitable 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 the 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**

- [6.0 ECTS] **Research Methodology**
- [6.0 ECTS] **Advanced Economics**
- [6.0 ECTS] **Strategic Management**
- [6.0 ECTS] **Free elective course 1**
- [6.0 ECTS] **Elective course 1**

### **Semester 2**

- [6.0 ECTS] **Market Research**
- [6.0 ECTS] **Technological Development and Globalization**
- [6.0 ECTS] **Contemporary Macroeconomic Conceptions and Policies**
- [6.0 ECTS] **Free elective course 2**
- [6.0 ECTS] **Elective course 2**

### **Semester 3**

- [6.0 ECTS] **International Business**
- [6.0 ECTS] **International Economics**
- [6.0 ECTS] **International Finances**

- [6.0 ECTS] **Elective course 3**
- [6.0 ECTS] **Elective course 4**

## Semester 4

- [30.0 ECTS] **Master Thesis**

## Description of courses

### Core courses

- **Research Methodology**

The course focuses on a wide range of research methods that may be utilized within the frames of all social sciences. Attention is paid to the quantitative as well as qualitative research methods. The course is aimed at individuals who are in need of conducting social research as a part of their academic studies.

- **Advanced Economics**

The course is composed of two parts: microeconomics and macroeconomics. Within the frames of macroeconomics the consumer behaviour under existential conditions of budget restrictions and its target function are studied- utility maximization, as well as the enterprise behaviour within different market structures and their target function- profit maximization. In microeconomics, the factors of production and their prices, as well as the role of the state in regulating the businesses and the domains of market failure are also dealt with. Macroeconomics is concerned with the functioning of economics as a whole. In this context, the attention is focused on the most important macroeconomic concepts: gross domestic product, inflation, unemployment, savings, investments, rate of exchange etc. Special attention is dedicated to the factors that derange the macroeconomic balance, both in long and short terms, as well as the nature and character of the key macroeconomic policies which strive for approaching the movement of the factual gross domestic product, as much as possible, to the movement of the potential gross domestic product.

- **Strategic Management**

The course objective is to train students to understand the decision-making process, that is as future managers, how to effectively make good business decisions. The course content enables the students to approach the Basics of the System Approach, System Analysis, Information Theory, Information System Theory, which are researched more widely in the following academic years. Decision making is an essential part of the managerial profession. Through performing tutorials with practical examples, students practice individual and team work. By doing so they are approaching the organizational reality and are becoming equipped for proper solving of the business problems.

- **Market Research**

Marketing information and resources needs analysis involves collecting and expanding the primary and secondary data. Defining a problem, research design, experiment techniques, data collecting and analyzing will be examined. A general review of the methods for measuring client reactions on the project features, advertising effectiveness and other promotional concepts will also be examined.

- **Technological Development and Globalization**

The course is aimed to introduce students to the contemporary technological processes as a part of the world economy in terms of globalization and its influence on individual national economies. A Brief course content: Features of the contemporary technological development, Basic domains of the technological changes, Economic effects of the technological changes, World economy globalization, Bearers of technological and economic changes in the period of globalization, Technological development policy of the Republic of Macedonia.

- **Contemporary Macroeconomic Conceptions and Policies**

The course objective is to present the dominant macroeconomic conceptions and policies, their influence on the creation and implementation of the macroeconomic policy in individual countries. A Brief course content: Microeconomic basis of the macroeconomic conceptions and policies, Keynesism and Neokeynesism and the macroeconomic policies, Monetarism and the macroeconomic policies, New classical macroeconomics and the macroeconomic policies, the Theory of real business cycle and the macroeconomic policies, Supply economics and the macroeconomic policies, the Theory of public choice and the macroeconomic policies, New Keynesian economy and the macroeconomic policies, Confronting the contemporary macroeconomic conceptions and policies with the

facts of the real economic life, the Macroeconomic conceptions and their implications in individual countries.

- **International Business**

The purpose of this course is for the student to be able: \* To understand the difference between global creation, maintenance and modification in comparison with international strategies in terms of international business; \* To build the knowledge to perform a cost-benefit analysis from a global perspective. \* To conduct a SWOT analysis for various international companies, as well as be able to learn new global markets. \* To understand the essence of global international business and the use of global communications. \* To define and use strategies for the assessment of joint ventures (joint venture), unification and buying various companies in order to gain access to new markets. \* To bring decision about market segmentation solutions and ways to access them.

- **International Economics**

The basic course objective is to represent the modern tendencies in the International Economics and their influence on the national economies. Brief course content: Introduction to International Economics, Contemporary tendencies of Globalization in the international economic trends, the Technological development and the structural changes in the world economy, the Theoretical basis of the International Economics, the Policy of International economic relations, the Issue of debt of the countries in development, the Macroeconomic policy under open economy conditions, the International economic problems of the countries in transition, the Position of the Republic of Macedonia in the International Economics.

- **International Finances**

Course aims are: \* To understand how function international financial markets; \* To build knowledge for factors that determine exchange rate; \* Compare different methods for security of the exposedness of the exchange rate; \* To understand the essence of the international monetary system; \* To build knowledge of international finance and the use of global communications. \* To define and use strategies for the assessment of joint ventures (joint venture), unification and buying various companies in order to gain access to new markets; \* To understand the role and importance of the balance of the country's macroeconomic policy;

- **Master Thesis**

After passing examinations, the student may begin the procedure of filing, making and public defense of thesis topic. The student chooses the mentor, who gives him instructions for preparation of the application of master theses. The application must be granted by the Graduate Studies Educational Collegium and the Scientific and Academic Council of the Faculty. After preparing the final version of Masters Thesis, Academic-Scientific Council of Faculty forms a three-member committee, which prepares the report, which is may be accepted or rejected. The positive report is approved by the Academic-Scientific Council and it is set the date of public defense. After successfully defending the thesis, the student gains the degree - Master of Economic Sciences / Field: International Economic Relations.

## **Elective courses**

- **Applied Statistics**

Through this course students will understand and apply the elements of Descriptive Statistics, Theory of Probability followed by probability and sample distribution, calculating the distribution parameters, evaluation and control of the statistical hypotheses, hypotheses testing, variance analysis, linear analysis and analysis of temporal series, simple linear regression and correlation.

- **International Marketing**

International Marketing is one of the youngest scientific disciplines of the business economy which observes and analyses the international marketing activities of the enterprise from a specific angle. Within the course numerous phenomena and processes which are currently present in the world economy and which demonstrate that the traditional approaches are securely becoming a part of the history are studied. Instead, a new world is born, a world which is economically independent and which does not recognize political borders of any kind, called states. By studying the content, an observation is made that all the key economic parameters have to be directed towards the direction of development of the international economy and the world market. The knowledge acquired in International Marketing and their application in practice will bring us closer to the successful enterprises and successful countries, that know what they want from their own resources and their own economies, yet are within the global market context.

- **International Management**

The objectives of the course are to: \* Analyze the basic problems of the international economy; \* Discussing the relationship between domestic and international business; \* Evaluation of various factors affecting the international management; \* Completion of a SWOT analysis of various international companies and defining new global markets; \* Discussing the use of global communication; \* Define and implementing strategies for entering into international markets.

- **Game Theory**

This course aims to improve the student strategic decision-making ability in competitive situations in which the student evaluation of the outcome of an action depends not only on the choices made by the student, but also on the choices made by others. The course concentrates on an analytic method derived from game theory, which provides a rigorous analytic framework for structuring competitive situations, identifying the alternatives, and choosing among them. The basic approach will be to break the complexity down into pieces, use game theory tools to analyze the pieces, and then reassemble the pieces into a logically coherent understanding. The goal is to become better strategic decision makers when faced with competitive challenges. The main objectives will be to use game theory concepts and tools to identify, diagnose and analyze competitive challenges facing firms in dynamic industries and apply game theory concepts and tools to develop strategies for competitive advantage. All of this will be done by analyzing different games.

- **Corporate Management**

The aim of this subject is to provide students with knowledge on the overall flows in Corporate Management, with a tendency to relate the world theoretical knowledge with the reality of functioning of the joint stock companies in the Republic of Macedonia. Within the course frames aspects such as the general theoretical corporation frame and types of corporations, corporation ownership and its classification by management, the operating method of the Board of Directors, the structure of the Board of Directors, the Committees of the Board of Directors, the role and responsibilities of the Board of Directors in the process of making the main decisions within the corporation, the operating method of the Board of Directors within the Corporate Management Systems of the Republic of Macedonia etc.

- **Export Strategies and Competition Policy**

The course introduces students to the influence of export strategies and competition policy on the future developmental trends of the national economies and on the ability of the economic subjects in the economic approach of the international economy. Brief course content: The inevitability of strategies for joining IEO, Regional export strategies, Export-oriented strategies in the developed countries, Specific strategies of the newly industrialized countries, Competition policy, Determinants of the export strategy of the industry in Macedonia, Determinants of the export strategy of the agro-industrial structure in Macedonia.

- **Total Quality Management**

The course objective is to equip students to understand the essence of the Total Quality Management, its importance and the positive aspects of its utilization. Within the course frames the following will be studied: what is quality with regards to products and services, as well as the consequences of the poor quality and the gains from the top quality. The movements and theories of Total Quality Management will be then studied, starting with the classical, western as well as Japanese authors. The elements of total quality management will also be studied. Furthermore, the most important techniques related to total quality management will be analyzed, and finally, the method of implementing the total quality management as well as the criteria necessary for the most famous quality rewards in the world will be studied.