



**NEAR EAST UNIVERSITY**

**DEPARTMENT OF ECONOMICS**

***Course Catalogue***

**2016-2017**

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This course catalogue is developed to give information about the economics programme to all who are interested in the Near East University, Department of Economics eg. future students, parents, academics, universities and institutions, bodies abroad.

The catalogue includes key information about the duration of the programme, mode of study, course description, credit and grading system etc. of the programme.

We hope you can find the necessary information to your questions about the Department of Economics and the course programme.

Sincerely

Assoc. Prof. Dr.Hüseyin Özdeşer

Chairperson

## **1.General Information**

### **1.1.Near East University**

The Near East University, established in 1988, is located in Nicosia, capital of North Cyprus, and as an international higher education institution employing highly qualified staff, offers the most extensive undergraduate and postgraduate education opportunities to over 26 thousand students coming from over 100 countries. The Near East University has 17 faculties comprising 220 departments and programs, 4 graduate schools with around 200 graduate and postgraduate programs, and 4 high schools, 28 research institutes, and has several international memberships. The University is already a full member of the European University Association (EUA), International Association of Universities (IAU) within the body of UNESCO, International Society for Engineering Education (IGIP), Joint Commission International (JCI), the Federation of the Universities of the Islamic World (FUIW), 118 other national and international institutions and foundations, and moreover, many more membership applications related to various disciplines are already in progress.

Perfectly composed with a superbly aesthetic design, the modern campus of NEU stirs a sense of wholeness with all its faculties, laboratories, workshops, computer centres, cultural centres, dormitories, Olympic indoor swimming pool and other social and sports centres. Moreover, the Near East Kindergarten, Pre-School, Primary School and College have all been conscientiously designed and are situated within the NEU campus.

The Near East University, standing out as a small town of education in center of Cyprus, comprises many firsts in Cyprus. The Faculty of Medicine, which is the only Faculty of Medicine of North Cyprus; the Faculty of Dentistry which is the first and only faculty of North Cyprus; the Dentistry Clinics which are the first JCI accredited private dentistry clinics of the world; the Super Computer which is one of the most advanced and powerful computers of the world with a capacity to provide support to several international research and academic studies throughout the world, including the CERN project; the Grand Library, the biggest and most comprehensive library of Eastern Mediterranean region with over a million printed materials and 115 million electronic sources, where several national and international conferences are held; Hospital of Near East University which is the most advanced research and training hospital of Eastern Mediterranean region; the Faculty of Pharmacy which is the first and only faculty on pharmacy in North Cyprus. The students of Near East University, which stands out as a small town at the northern suburbs of Nicosia, are provided with all-round on campus facilities and opportunities such as sports fields, shops, restaurants, dormitories with a capacity of 5000 people, health and fitness centers, hospitals, cafes, student clubs, radio-TV centre, library, Olympic swimming pool, national and international banks, travel agencies, post office, scheduled coaches traveling between city and airport from early morning till late night, 24 hours security and health services.

Since its establishment, the Near East University, primarily aiming to educate self-confident, highly qualified, dedicated and determined individuals, has made an incredible progress and turned into the largest higher education institution and cultural centre of Cyprus.

All programmes at NEU have been approved by the Higher Education Council of Turkey and is audited by the Higher Education Evaluation and Accreditation Council (YÖDAK) that oversees the quality of higher education in North Cyprus.

Near East University, Department of Economics was founded in 1993.

The objective of economics department is to encourage the students to understand why economics knowledge is a must for the human kind. As the political borders between the countries are being lifted as a continuous process; then, the number of the countries which are becoming globalized is also rising. Due to this fact understanding the economics in a global perspective is becoming a bigger request. By moving from this point of view, the courses are organized according to this perspective and the offered courses are classified in two categories; where in first category the aim is to teach the students the basics of economics theory and secondly the global dynamism of economics

The department has two sections: English and Turkish, thus, the language of instruction is English and Turkish.

## **1.2 The faculty of Economics and Administrative Sciences**

The Faculty of Economics and Administrative Sciences began with two undergraduate programs, Business Administration and Computer Information Systems. As of the beginning of the 2015-16 Academic Year the faculty offers 12 English and 14 Turkish undergraduate programmes, 11 English and 1 Turkish master programmes, and 5 English doctoral programmes.

Students studying at these programs come from a vast number of different countries, such as, Africa, Asia, Turkey, the Middle East and North Cyprus. As of the beginning of the 2015-16 Academic Year the Faculty of Economics and Administrative Sciences employ 42 full-time members of staff, and 26 part-time members of staff. There are 1337 students from 54 different countries studying at the various undergraduate programmes at the faculty.

## **1.3 General Information about the Department of Economics**

Near East University, Department of Economics was founded in 1993.

The objective of economics department is to encourage the students to understand why economics knowledge is a must for the human kind. As the political borders between the countries are being lifted as a continuous process; then, the number of the countries which are becoming globalized is also rising. Due to this fact understanding the economics in a global perspective is becoming a bigger request. By moving from this point of view, the courses are organized according to this perspective and the offered courses are classified in two categories; where in first category the aim is to teach the students the basics of economics theory and secondly the global dynamism of economics

The department has two sections: English and Turkish, thus, the language of instruction is English and Turkish.

## **2. Key Learning Outcomes**

**The student who successfully completes the program should be able to**

- \*Describe and explain economics world in a systematic way.
- \*Analyse economical phenomena through the conceptual framework.
- \*Define the central concepts and ideas of economics.
- \*Evaluate critically multiple aspects of economics.
- \*Make the connection between theory and practice in economics.
- \*Describe, explain and evaluate the complexity of various variables in economics world.
- \*Identify and analyse the structures and operation of economics system.
- \*Analyze and evaluate economic problems and processes
- \*Conduct a qualitative or quantitative research on economics.
- \* Demonstrate competency in oral and writing skills to convey knowledge of economics to others.
- \*Demonstrate high interest and competence to participate actively in public affairs.

## **3. Occupational Profiles of Graduates**

The students in the economics programme are encouraged to have vocational training even though it is not compulsory for graduating. The students are required to have their vocational training not only in Cyprus where the university takes place; but also in the countries that the foreign students are coming. By this way; students can find a chance to establish a link with the theoretical courses they take and real work life. This will automatically be giving them a chance to have a working experience before graduating. The working areas that students mostly choose for their vocational work is recommended to be banks, exchange markets, stock exchange markets or the Ministry of Economics and Finance. In Nicosia in Northern part there is Europe Center, which is established by the EU to make Turkish Cypriots more close to the EU. This center is also a good chance for the students to have their vocational study as the students in Economics Department is well informed about EU due to the design of the courses in the programme. The students are available to find job opportunities in public and private sector. They can work in banks, foreign exchange markets, economics departments of the government or in the agricultural sectors.

**4. Official length of programme:** 4 years (excluding one year of English preparatory class for English programme), 2 semesters per year, 14 weeks per semester

**5. Mode of study:** full time

#### **6. Qualification Awarded**

Economist (Bachelor's Degree/ first cycle in Bologna System)

#### **7. Level of Qualification**

Qualifications Framework- European Higher Education Area (QF-EHEA): 1

#### **8. Qualification Requirements**

120 Near East University Credits (Near East University Credit is contact hour based) which is total 240 ECTS credits must be completed after being successful in the courses to become a graduate of the economics department.



ECTS is a credit system designed to make it easier for students to move between different countries. Since they are based on the learning achievements and workload of a course, a student can transfer their ECTS credits from one university to another so they are added up to contribute to an individual's degree programme or training. ECTS helps to make learning more student-centred. It is a central tool in the Bologna Process, which aims to make national systems more compatible.

ECTS also helps with the planning, delivery and evaluation of study programmes, and makes them more transparent ([http://ec.europa.eu/education/ects/ects\\_en.htm](http://ec.europa.eu/education/ects/ects_en.htm)).

## **9. Converting US College Credit Hours ( semester credit hours-SCH) to ECTS**

ECTS is the most commonly used credit system in Europe. The major difference between the European Credit System ECTS and the US College Credit system is that the first is based on student workload and the second on contact hours. The ECTS is oriented towards the time required for a student to meet the intended study outcomes, while the U.S. system is more oriented towards the time a faculty member needs to teach.

Here is an example of conversion of credits from ECTS to Semester Credit Hours for a college or university in the U.S.: 1.67 ECTS = 1.00 US College Credit Hours

Conversion standards may vary between higher education institutions in the U.S.

(<http://www.mastersportal.eu/articles/11110/what-you-need-to-know-about-academic-credit-systems-in-the-us.html> )

A student is required to have minimum pass grade from each course and obtain minimum 2.00/4.00 cumulative Grade point Average (cumulative GPA) .

The students who have successfully completed the programme should be able to be science-based, skilled and competent **economists** prepared to meet the challenges of practicing economics science in the 21st century, and **researchers** who are prepared to conduct economics and social research focused on bettering the human condition and advancing the fundamental understanding of economics.

## **10. Access requirement(s)**

### **10.1 Admission Requirements For Local Students**

Local students holding a secondary school diploma or equivalent are required to sit the Near East Universit entrance examination and obtain a passing mark. This exam is held

once a year in the month of June. Successful students are then admitted to the university and placed in the programmes of their choice.

### **10.2 Admission Requirements For Turkish Citizen Students**

Students from Turkey are placed into the programme by ÖSYM (The Student Selection and Placement Centre of Turkey) which is tied to YÖK (The Higher Education Committee). The minimum score required to be placed into a 4-year undergraduate programme is determined by YÖK. The quota and number of students from Turkey to be placed in the programme is also determined by YÖK. Successful applicants placed through the ÖSYM examination are also required to take the NEU English Proficiency Exam for direct enrollment into the programme. If students can prove their English proficiency through IELTS or TOEFL they are not required to enter the NEU English Proficiency Exam. Those students whose level of written English and communication skills is below the required standards are admitted to the English preparatory school of the university. The English preparatory school offers concentrated teaching of English reading, writing, and communication skills. The duration of the preparatory school is one academic year. Successful students are admitted to the programme at the end of their studies at the English preparatory school.

### **10.3 Admission Requirements For International Students**

Any of the following certificates or diplomas are accepted;

- General Certificate of Secondary Education (GCSE) Exam results
- International General Certificate of Secondary Education (IGCSE) Exam results
- International Baccalaureate Exam results
- American College Testing (ACT) Exam results
- Scholastic Aptitude Test (SAT) Exam results
- Tawjihi Exam results ( for Jordanian and Palestinian students)
- Baccalaureate Exam results (for Lebanese, Iraqi and Syrian students)
- Diploma Debirestan” Exam results (for Iranian students)
- Higher Secondary Certificate Exam results (for Pakistani, Indian and Bangladesh students)
- WAEC/NECO Exam results (for Nigerian students)
- GAOKAO Exam results (for Chinese students)
- High School Diploma (for all other Overseas students)

Please see: ([http://aday.neu.edu.tr/?page\\_id=1759&lang=en](http://aday.neu.edu.tr/?page_id=1759&lang=en)).

International students are required to complete and submit an application form, a copy of which is provided in Appendix III. Also please see the following link:

<http://aday.neu.edu.tr/wp-content/uploads/sites/5/2015/06/NEU-Application-Form-20152.pdf>).

International students' applications are reviewed by the International Student Office where the admission officers review all applications on the basis of the admission requirements. Eligible students receive a Conditional Acceptance Letter and are required to pay their first semester tuition fees. Upon payment applicants receive an Official Acceptance Letter.

#### Transfer regulations for bachelor and associate degree programs at Near East University

- Transfers to programmes at NEU are possible from educational institutions offering similar programmes. The transfers from appropriate institutions which conduct year-based programmes must be done at the beginning of the academic year, and transfers based from term-based programmes can be done at the beginning of each term. The acceptance of transfers is subject to the decision and approval of the faculty board.
- Transfer quotas for each department are determined by the NEU Senate.
- Students aiming to transfer of NEU must submit their applications at least days prior to the commencement of the academic year or academic term.
- Transfers from open universities or open higher education programmes to the NEU are not possible.
- Transfers between faculties and departments within the university are carried out according to the above mentioned regulations.

Please see: <http://aday.neu.edu.tr/transfer-regulations/?lang=en>

#### **11.English Proficiency**

English knowledge of students, admitted to associate degree and undergraduate programs, is determined with a "Proficiency Exam" held by English Preparatory School. English language proficiency level of students, admitted from institutions, where the medium of instruction is entirely English, and who have taken foreign language exams held

by international organizations (TOEFL, GCE, CAMB, PROF etc.), may be determined by English Preparatory School as well. Students, who cannot pass the English proficiency exam and whose language level is not considered sufficient, are placed into the preparatory classes according to their level of English. Their level of English is determined by a placement test given to them by English Preparatory School. Total duration of the training in preparatory classes is at most two academic years. Students admitted to postgraduate programs are not placed in English preparatory classes. Transactions for these students are carried out according to the provisions of Postgraduate Education Regulation.

## **12. Arrangements for transfer from another economics department (Recognition of Prior Learning)**

A student wishing a transfer from another university: the student must prove her/his English Proficiency if she/he wishes to attend the English Section. At the time of OSS examination the candidate's entrance score must not be less than the lowest score for admission to the Near East Economics Department. The transcript and course content of the applicant is examined by the department and the student is then accepted to the appropriate year of the programme.

## **13.Contact Details**

### **For further details please contact:**

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Programme Director

Assoc.Prof.Dr.Hüseyin Özdeşer(Chair)

Phone:00 90 392 675 10 00 (3108)

## **14. Examination Regulations, Assessment and Grading**

In the four years of economics, students are evaluated by essay type questions, MCQ (multiple choice questions) exams, assignments and participation. The students must successfully complete two main exams: the mid-term and the final examinations for each course. If the student fails in any course, she/he is entitled to come up again for resit examination.

### Grading Scheme and Grades

PERCENTAGE	COURSE GRADE	GRADE POINTS	
90-100	AA	4,00	(Excellent)
85-89	BA	3,30-3,95	(Excellent)
80-84	BB	3,00-3,45	(Very Good)
75-79	CB	2,50-2,95	(Very Good)
70-74	CC	2,00-2,45	(Good)
65-69	DC	1,50-1,90	(Good)
60-64	DD	1,00-1,40	(Good)
50-59	FD	0,50-0,90	(Failed)
0-49	FF	0,00	(Failed)

## 15. Curriculum and Course Objectives

## 15.1 Economics Department Curriculum

1 ( 1st Semester)				2 ( 2nd Semester)			
Course Code	Course Name	CREDIT	ECTS	Course Code	Course Name	CREDIT	ECTS
ENG 101	English I	3	6	ENG 102	English II	3	6
MAN 101	Introduction to Business	3	6	MAT 172	Mathematics for business and Economics II	3	6
CIS 151	Introduction to Computers	3	6	MAN 102	Principles of Management	3	6
MAT 171	Mathematics for Business and Economics	3	6	CIS 152	Computer Applications	3	6
ECON 101	Economics I	3	6	ECON 102	Economics II	3	6
ATA 101	Principles of Atatürk I	0	0	ATA 102	Principles of Atatürk II	0	0
		15	30			15	30

3 ( 3rd Semester)				4 ( 4th Semester)			
Course Code	Course Name	CREDIT	ECTS	Course Code	Course Name	CREDIT	ECTS
MAN 201	Business Communication	3	6	ECON 202	Macroeconomics	3	6
MAT 281	Statistics I	3	6	MAT 282	Statistics II	3	6
ACC 202	Financial Accounting I	3	6	ACC 203	Financial Accounting II	3	6
MAN 206	Introduction to Law	3	6	SOC 100	Sociology	3	6
ECON 201	Microeconomics	3	6	MAN 202	Oral Communication	3	6
		15	30			15	30

5 ( 5th Semester)				6 ( 6th Semester)			
Course Code	Course Name	CREDIT	ECTS	Course Code	Course Name	CREDIT	ECTS
ECON 304	Econometrics	3	6	ECON 308	Industrial Economics and Management	3	6
ECON 305	History of Economic thought	3	6	ECON 323	Research Methods for Economists	3	6
ECON 306	Money and banking	3	6	Elective		3	6
Elective		3	6	Elective		3	6
Elective		3	6	Elective		3	6
		15	30			15	30

7 ( 7th Semester)				8 ( 8th Semester)			
Course Code	Course Name	CREDIT	ECTS	Course Code	Course Name	CREDIT	ECTS
ECON 401	International Economics	3	6	ECON 402	World Economy	3	6
ECON 409	Economics of Development	3	6	ECON 418	European Single market	3	6
ECON 414	European Economy	3	6	Elective		3	6
Elective		3	6	Elective		3	6
Elective		3	6	Elective		3	6
		15	30			15	30

## 15.2 Economics programme's course objectives

### YEAR 1

#### **Principles of Economics (course type: required; course code: ECON 101)**

**Course objective:** The course will give the students fundamental ideas that economics has to offer.

**Course content:** Topics covered are: the economic problem, supply and demand, elasticity, marginal analysis of consumers and firm's behaviour, the theory of profit maximization, analysis of markets, pricing in competitive and non-competitive markets.

#### **Introduction to Business (course type: required; course code: MAN 101)**

**Course objective:** It is aimed that at the completion of this course, the students have studied the major topic areas within the field of I2BUS and the challenges and opportunities for managers as they seek to apply I2BUS principles, subunits and aspects within organizations.

**Course content:** introduction to business, forming a business unit, business in global markets, business and economics, human resource management in business, marketing management in business, operations management in business, accounting and financing in business, general management in business, social responsibility, ethics and law in business, managing information for better business decisions, new concerns of business.

#### **Mathematics for Business & Economics I(course type: required; course code: MAT 171)**

**Course objective:** Students will be able to model and solve real-world situations found in a business environment using a variety of methods, including, but not limited to, arithmetic, algebraic, geometric, higher-order thinking, or statistical methods.

**Course content:** equations and inequalities and their applications, functions and graphs, lines, parabolas and systems and their applications, exponential and logarithmic functions, mathematics of finance.

### **Introduction to Computer (course type: required; course code: CIS 151)**

**Course objective:** The main objective of this course is to teach students about the computer which will serve as the base for the learning of the computer and windows operating systems practice.

**Course content:** introduction to world of computer, define the computer, the history of computer, computer generations, elements of computer systems hardware of computer, software of a computer, classification of computers, principle of computer working, windows operating system, windows components, beginning of microsoft office programs.

### **English I (course type: required; course code: ENG 101)**

**Course objective:** This course aims at enabling students to understand their lessons and to express themselves in English

**Course content:** The course focuses mainly on grammar and developing of all language skills.

### **Principles of Atatürk I (course type: required; course code: ATA 101)**

**Course objective:** This course is designed exclusively for Turkish national and Turkish Cypriot students. The aim is to provide the principles of Atatürk analytically and historically in both semesters.

**Course content:** This course covers the period of the process of Turkish independence war and the period of the establishment of Turkish national state, and modernization process.

### **Principles of Economics II (course type: required; course code: ECON 102)**

**Course objective:** The aim of this course is to offer the basic fundamentals of elementary Macroeconomics.

**Course content:** This course includes such topics as Determination of National Income, the Role of Government, the Banking System, Problems of Inflation, Unemployment and Growth.



**Principles of Management (course type: required; course code: MAN 102)**

**Course objective:** This course will present the principles, techniques, and concepts required for sound managerial activity, emphasis being placed on planning, organizing, leading, and controlling.

**Course content:** This course focuses mainly on such topics as the state, institutions of government, elections and electoral systems, political parties, interest groups, democratic and nondemocratic forms of government, constitutional and non-constitutional regimes, presidential and parliamentary systems, bureaucracy and administration, the environment & foundations of modern management.

**Mathematics for Business & Economics II (course type: required; course code: MAT 172)**

**Course objective:** This course will equip students with the basis mathematics skills that will help them to understand the rigorous quantitative methods in economics.

**Course content:** Matrices, Matrix Algebra, and Special Types of Matrices, Transpose of a Matrix, Determinant, and Inverse, Systems of Linear Equations, Cramer's Rule, and Row Echelon Form, Functions, Limits, and Continuity, Solving Problems, Derivative and Chain Rule, Product Rule, and Quotient Rule, Applications, Integration, Applications, Solving Problems.

**Introduction to Computer (course type: required; course code: CIS 152)**

**Course objective:** This course would provide a basic computer analytical skill to student. It will introduce student with the rudiments of windows, windows commands, Microsoft Office. Etc.

**Course content:** This course covers the introductory aspect in Windows, Windows Operating systems, Microsoft Office Programs, Microsoft Word, Microsoft Excel, Microsoft Access, Microsoft Power Point, and Project of Microsoft Power point.

**English II (course type: required; course code: ENG 102)**

**Course objective:** This course aims to take students to intermediate advanced level of English.

**Course content:** The course concentrates rather on developing reading skills.

**Principles of Atatürk I and II (course type: required; course code: ATA 102)**

**Course objective:** This course is the continuation of ATA 101 and it further educate the Turkish and Cypriot the principles of Atatürk analytically and historically.

**Course content:** This course would complete the areas covered in ATA 101. It cover an in-depth account of the period of the process of Turkish independence war and the period of the establishment of Turkish national state, and modernization process.

**YEAR 2**

**Microeconomics (course type: required; course code: ECON 201)**

**Course objective:** The course aims to express fundamental concepts of microeconomics through the comprehensive discussion of consumer behavior, derivation of individual and market demand, production theory, cost and competitive and noncompetitive market structures

**Course content:** The content of this course comprises the basics of supply and demand, consumer behaviour, elasticity, production, cost, maximisation and market structure.

**Statistics I (course type: required; course code: MAT 281)**

**Course objective:** The objective of the course is to help students to analyze data and draw conclusions from those analysis.

**Course content:** the course will cover organizing and graphing data, numerical descriptive measures, probability, discrete random variables and their probability distributions, continuous random variables and the normal distribution.

**Financial Accounting (course type: required; course code: ACC 202)**

**Course objective:** The objectives of this course are to establish a sound foundation of the financial accounting principles and to ensure students understand the process of gathering, recording, classifying, summarizing, reporting as well as interpreting financial information.

**Course content:** Accounting: information for decision making, basic financial statements, and the accounting cycle: capturing economic events, accruals and deferrals, reporting financial results.

**Introduction to Law (course type: required; course code: MAN 206)**

**Course objective:** The aim of the course is to provide techniques for dealing with academic prose.

**Course content:** The emphasis is on reading skills and analysis of texts. Moreover, paraphrasing and summarizing are practiced.

**Business Communication (course type: required; course code: MAN 201)**

**Course objective:** Business Writing deals with written communication in business: practice in writing memos, letters, electronic correspondence, reports, and other practical communication.

**Course content:** Business writing, Business Letters, Envelopes, Job Application letters, Format and Content of letters, Job applications, Curriculum Vitae preparation, Abbreviations used in business context, E-mail correspondence.

**Macroeconomics (course type: required; course code: ECON 202)**

**Course objective:** The course aims to introduce students with the dynamics of the economy as a whole.

**Course objective:** the course covers topics as economic organization, national income accounting, economic growth and fluctuations, inflation, labor market, money and monetary policy, government and public economy, international trade. Course covers the use of theoretical tools to explain the determinants and measurements of the level and change in aggregate macroeconomic variables. One of the goals of this course is to provide a basic knowledge of most important macro economic theories (Keynesian and classical approaches examined).

**Statistics II (course type: required; course code: MAT 282)**

**Course objective:** The objectives of this course are to further students' knowledge of elementary statistics and its applications in decision making. Decision making in all areas of applications are discussed with an emphasis on management and business.

**Course content:** Estimation of the Mean and Proportion, Hypothesis Tests about the Mean and Proportion, Estimation and Hypothesis Testing: Two populations, Chi Square Tests, Simple Linear Regression

**Financial Accounting II (course type: required; course code: ACC 203)**

**Course objective:** This course helps students learn the basics of financial accounting by providing a solid presentation of the root of the principles course, the accounting cycle.

**Course content:** The course thematically covers the merchandising activities, inventories and COGS, plant and intangible assets, liabilities, stockholders' equity: paid-in capital, statement of cash flows.

**Sociology (course type: required; course code: SOC 100)**

**Course objective:** This course introduces the students to some of the most important sociological topics like social inequality, social contract, compliance, obedience, collective action and social movements.

**Course content:** social inequality: the root of all evil, social inequality: natural, social contract, social influence: conformity, compliance and obedience, collective action, social movements.

**Oral Communication (course type: required; course code: MAN 202)**

**Course objective:** The objective of this course is to help students learn how to communicate discuss, debate, present orally in a business environment.

**Course content:** Introduction to oral communication, theory on oral presentations, theory on informative presentation, theory on persuasive presentation, theory on recruitment procedure, theory on Job Interview.

## YEAR 3

### Econometrics (course type: required; course code: ECON 304)

**Course objective:** This course will introduce students to the theory and applications of econometric analysis.

**Course content:** The nature of regression analysis, two variable regression analysis, the problem of estimation, the normality assumption: classical normal linear regression model (CNLRM), interval estimation and hypothesis testing, multiple regression, multicollinearity, heteroscedasticity, autocorrelation, econometric modeling and time series econometrics.

### History of Economics Thought (course type: required; course code: ECON 305)

**Course objective:** This course provides an overview of the development of economics as from origins of modern capitalism to the present. The aim of the course is to deepen understanding of contemporary economic questions by situating them in the context of how such questions have arisen and been debated in the history of economic thought.

**Course content:** The course includes topics such as: (1) Ancient and medieval economic thought, (2) classical political economy from Adam Smith through Karl Marx (3) Neoclassical economics from Jevons, Menger and Walras through Marshall and his followers, (4) Keynesian economics and the neo classical synthesis, (5) More recent New classical, New Keynesian, Post Keynesian and Neo-Marxist developments. Economic theory will be situated in the broader historical contexts in which they developed. Attention will be focused on the scientific status of economic theories as well as their relation to policy and normative considerations.

### Money and Banking (course type: required; course code: ECON 306)

**Course objective:** The main objective of this course is to teach students the methods and theoretical framework of monetary system, financial intermediation, interest rates, money market instruments and banking system.

**Course content:** introduction to economics of money and banking, demand for money, ISM model, Keynesian framework and the ISLM model, monetary and fiscal policy in the ISLM model, aggregate demand and supply, money and inflation, transmission mechanisms of monetary policy, rational expectations, implications

### Public Finance & Fiscal Policy (course type: elective; course code: ECON 307)

**Course objective:** This course offers a general introductory survey of the field of public finance.

**Course content:** The topics include: when market fail, methods of government intervention, program and project evaluation, major state and local taxes and their effects, and financial

relations. Study the productive and allocative role of government and of other aggregations of individuals, as well as the interaction among politics, economics and ethics. Course includes welfare economics, the theory of public goods, collective choice problems, cost-benefit analysis, and governmental public finance. Analyse the equity and efficiency effects of major taxes, including the personal income tax, the corporate income tax and the social security tax.

### **Industrial Economics and Management (course type: required; course code: ECON 308)**

**Course objective:** The aim of the course is therefore to provide students with an understanding of theoretical models of firm behaviour and of empirical approaches to testing such models.

**Course content:** Introduction to industrial organisation, a game theory 'toolkit', quantity and price setting models, theory of the firm, agency theory, ownership and control, static price competition in oligopoly models, entry deterrence and entry accommodation, product differentiation, econometric methods for applied work with application to price collusion, management theory and practice. managerial functions.

### **EU Labour Market (course type: elective; course code: ECON 309)**

**Course objective:** This course introduces the major topics of economic analysis of labour markets. It intends to provide students with a solid understanding of theoretical models of investment in human capital, wage determination and employment besides teaching and supporting with examples of history of EU Labour market.

**Course content:** the European labour market, labour market economics, labour market policy, education and training, search and migration in the labour market, discrimination, unemployment, case studies and policy issues.

### **International Political Economy (course type: elective; course code: ECON312)**

**Course objective:** The aim of this course is to provide a theoretical and analytical examination of international political economy to the students.

**Course content:** Theoretical Foundations of IPE, Mainstream Contemporary Approaches of IPE, Alternative Contemporary Approaches of IPE, Globalization and IPE. National, International, Regional and Global Governance, Trade, Global Finance, Development, Environment, Technology, Culture, Security.

### **Research Methods in Economics (course type: required; course code: ECON 323)**

**Course objective:** this course deals with understanding of the basic concepts of research in economics, in which topics covered include an understanding of the research methods, research methodology, types of research, organizing a research paper, explaining and predicting the relationships of variables in economics and observing facts and trends in data.

**Course contents:** topics cover includes the basic concepts of research in economics, types of research methods and methodologies, scientific method, two types of relationship, steps in the research process, the importance of a survey, the organization in scholarly writing, outlining the paper, introduction to APA style, quotations and reference citations in text, plagiarism, agreement of text and reference style.

### **Economic and Social planning (course type: elective; course code: ECON 311)**

**Course Objective:**The objective of the course is to reach the students how the government can be affective in economics

**Course contents:**The role of government in economic performance of nations policies and incentives for developing economic performance, Planning techniques and systems, governmental institutions for developing economic performance of nations, economic analysing of performance techniques and systems.

### **Welfare Economics (course type: elective; course code: ECON 421)**

**Course objective:**The objective of the course is to teach the students the importance of well being in economics.

**Course contents:**Understand theories of welfare economics; social welfare, distribution of income, Pareto efficiency, a simplified seven-equation model and principles of welfare economics problems.

## **YEAR 4**

### **International Economics (course type: required; course code: ECON 401)**

**Course objective:** The aim of this course is to introduce microeconomic and macroeconomic issues relevant to the economic relations among countries.

**Course content:** In this course, economic integration, international trade and economic development, international resource movements and multinational cooperation's, balance of payments, foreign exchange markets and exchange rates, exchange rate determination, the price adjustment mechanisms with flexible and fixed exchange rates, the international monetary systems, past, present, and future, are treated in details.

### **World Economy (course type: required; course code: ECON 402)**

**Course objective:** In this course it is expected that students will demonstrate the relevance of theory to real-world economic issues and policy questions. Students will become familiar to the international economics.

**Course content:** This course focuses on the international economy and globalization. It treat economies of scale, imperfect competition and international trade, motivating trade interventions, trade agreements, trade regulations policies, international factor movements and multinational enterprises, foreign exchange rates

### **Development Economics (course type: required; course code: ECON 409)**

**Course objective:** This course aims to provide an understanding of economic theories and in detail analysis in the field of development economics. The course is mainly designed to deal with a selection of issues, plus problems facing the developed and developing economies.

**Course content:** The course focuses on comparative economic development, classic theories of economic growth, models of development and underdevelopment, poverty and development, population and economic development, Rural-Urban migration: Theory and Policy.

### **European Monetary Integration (course type: elective; course code: ECON 410)**

**Course objective:** this course aim to help the students to understand this important aspect of European monetary integration.

**Course content:** This course thematically covers historical review of European monetary Integration, an optimum currency area, a new currency for Europe: the euro, monetary policy in the euro area, the exchange determination of the euro, exchange rate theories and the Euro, Monetary policy applications, interest and output determination in Keynesian and classical economics

### **EU and International Trade (course type: elective; course code: ECON 412)**

**Course objective:** Studying the international trade of the EU will help the students to understand the dynamism of world economy.

**Course content:** The course examines in particular the EU market integration, Factor mobility, EU trade and specialization patterns, the common commercial policy, trade relations with the main partners, trade policy in a globalizing world, global macro economy and EU, international trade policies, international trade agreements. the economics of the Euro.



### **European Economy (course type: elective; course code: ECON 414)**

**Course objective:** This course aims to educate the students about European economy.

**Course content:** This course focuses on market integration and internal market issues, EU institutions and bodies, the eurosystem and the euro, budget of the EU, EU competition law, EU Energy policy, EU'S environmental policy, the development of transport policy, the common agricultural policy.

### **European Single Market (course type: required; course code: ECON 418)**

**Course objective:** This course aims to teach the students why Europe should be a single market

**Course content:** This course works on Competitiveness, growth and market openness, Principles and institutions of the single market, integration with diversity, the role of standards, competition policy, regulatory policy, industrial policy, R&D, technology and innovation, European research policy, globalisation, technology conflict.

### **EU Macroeconomic Policy (course type: required; course code: ECON 310)**

**Course objective:** The objective of the course is to teach the students the main tools of macroeconomics and also how the macroeconomic policies are applied in the EU.

**Course content:** Course consist of lectures on international macroeconomics. Topics include money market equilibrium, goods market equilibrium, economic policy in an open economy, international monetary institutions, exchange rates, sustainable European monetary Area, fiscal, monetary and exchange rate policies, labour markets and competition policy in the EU.

### **International Finance (course type: elective; course code: ECON 313)**

**Course objective:** The aim of the course is to teach the students the importance of international finance in international economics.

**Course content:** Introduction to exchange rate, the market for foreign currency. Exchange rate regimes. International monetary system. Balance of payments, Prices in the open economy. Financial markets in the open economy and Managing operating exposure. Forward, futures and options markets. International banking. Sourcing debt internationally and sourcing equity internationally.

### **Project Planning and Evaluation (course type: elective; course code: ECON 413)**

**Course objective:** The objective of the course is to teach the students what are the effective ways of preparing projects.

**Course contents:** Project Planning and Investment Appraisal is an elective course. The course will start with project management in term of its objectives, techniques and impacts. Various forms of project management will be discussed along with assessments of the values and limitations. Objectives and organisation of different stages of investment appraisal will be analysed. Financial analysis will include the development of preformed cash flow statements and application of various investment criterions. These criterions are namely Net Present Value , Internal Rate of Return (IRR), Pay Back Period and Cost-Benefit. The course will also cover the economic, risk and distributive analyses within an integrated approach model.

### **16. Diploma Supplement**

Please see the attached example of the diploma supplement which is given to all graduates of our university free of charge. It is arranged in English. The diploma supplement is a document the purpose of which is to provide sufficient independent data to improve the “international” and fair academic and professional recognition of qualification (diplomas, degrees, certificates, etc.). It is designed to provide a description of the nature, level, context and the status of the studies that were pursued and successfully completed by the individual named on the original qualification to which this supplement is appended. It should be free from any value judgments, equivalence statements or suggestions about recognition. The diploma supplement also provides information on the national higher education system in North Cyprus.

**NEAR EAST UNIVERSITY**

Diploma Supplement

Diploma No.:

Diploma Date:

Near East Boulevard, Near East University  
PK:3310 Lefkoşa / KKTC Mersin 10-Turkey  
[Tel:+90 \(392\) 675 10 00 \(3102\)](tel:+903926751000) Faks:+90 (392) 675 10 51  
[info@neu.edu.tr](mailto:info@neu.edu.tr) [www.neu.edu.tr](http://www.neu.edu.tr)

This Diploma Supplement model was developed by the European Commission, Council of Europe and UNESCO/CEPES. The purpose of this supplement is to provide sufficient independent data to improve the international ‘transparency’ and fair academic and professional recognition of qualifications (diplomas, degrees, certificates etc.). It is designed to provide a description of the nature, level, context, content and status of the studies that were pursued and successfully completed by the individual named on the original qualification to which this supplement is appended. It should be free from any value judgements, equivalence statements or suggestions about recognition. Information in all eight sections should be provided. Where information is not provided, an explanation should give the reason why.

**1 INFORMATION IDENTIFYING THE HOLDER OF THE QUALIFICATION**

- 1.1 Family name(s) :  
1.2 Given name(s) :  
1.3 Date and place of birth :  
1.4 Student identification number or code :

**2 INFORMATION IDENTIFYING THE QUALIFICATION**

- 2.1. Name of the qualification : Bsc n Economics  
Title conferred : Economist  
2.2. Main field(s) of study for qualification : Economics  
2.3. Name and status of awarding institution : Near East University, Private University  
2.4. Name and type of institution administering studies : Same as 2.3  
2.5. Language(s) of instruction/examinations : English

**3 INFORMATION ON THE LEVEL OF THE QUALIFICATION**

- 3.1 Level of qualification : First Cycle (Bachelor’s Degree).  
3.2 Official length of programme : 4 years (excluding one year English Preparatory School), 2 semesters per year, 16 weeks per semester, 120 credits (240 ECTS) in total.  
3.3 Access requirements(s) : Admission of Turkish nationalities to higher education is based on a nationwide Student Selection Examination (ÖSS) administered by the Higher Education Council of Turkey (YÖK.) Admission of Turkish Cypriots is based on the Near East University Entrance and Placement Exam for Turkish Cypriots. Admission of Foreign students is based on their high school credentials. Certificate of English Proficiency is also required.

## 4 INFORMATION ON THE CONTENTS AND RESULTS GAINED

**4.1 Mode of study** : Full-time

**4.2 Programme requirements** : A student is required to have a minimum CGPA of 2.00/4.00 and no failing grades.

**4.3 Objectives:** The objective of economics department is to encourage the students to understand why economics knowledge is a must for the human kind. The courses are determined according to this perspective and most of the courses are classified in two categories; where in first category the aim is to teach the students the basics of economics theory and secondly teach the students the global dynamism of economics.

### 4.4 Programme details and the individual grades/marks/credits obtained:

Course Code	Course Title	Course Category	ECTS	Credits	Grade
<b>I. Semester</b>					
ENG 101	English I	Required	6	3	
MAT 171	Maths. for Business & Economics I	Required	6	3	
CIS 151	Introduction to Computers	Required	6	3	
MAN 101	Introduction to Business	Required	6	3	
ECON 101	Principles of Economics I	Required	6	3	
<b>II. Semester</b>					
ENG 102	English II	Required	6	3	
MAT 172	Maths. for Business & Economics II	Required	6	3	
CIS 152	Computer Applications	Required	6	3	
MAN 102	Principles of Management	Required	6	3	
ECON 102	Principles of Economics II	Required	6	3	
<b>III. Semester</b>					
MAN 201	Business Communication	Required	6	3	
MAT 281	Statistics I	Required	6	3	
ACC202	Financial Accounting I	Required	6	3	
MAN 206	Introduction to Law	Required	6	3	
ECON 201	Microeconomics	Required	6	3	
<b>IV. Semester</b>					
MAN 202	Oral Communication	Required	6	3	
MAT 282	Statistics II	Required	6	3	
ACC203	Financial Accounting II	Required	6	3	
SOC 100	Sociology	Required	6	3	
ECON 202	Macroeconomics	Required	6	3	
<b>V. Semester</b>					
ECON 304	Econometrics	Required	6	3	
ECON 305	History of Econ.Thought	Required	6	3	
ECON 306	Money & Banking	Required	6	3	
ECON 312	Political Economy	Elective	6	3	
ECON 311	Econ.&Social Plan.	Elective	6	3	
<b>VI. Semester</b>					
ECON 308	Ind.Econ.&Man.	Required	6	3	
ECON 323	Research Methods	Required	6	3	
ECON 309	European Labour Marker	Elective	6	3	
ECON 421	Welfare Economics	Elective	6	3	
ECON 307	Public Fin & Fis.Policy	Elective	6	3	
<b>VII Semester</b>					
ECON 401	International Economics	Required	6	3	
ECON 409	Economics of Development	Required	6	3	
ECON 414	European Economy	Required	6	3	

ECON 412	EU & Inter. Trade	Elective	6	3
ECON 410	Eur. Mon. Integ.	Elective	6	3
<i>VIII. Semester</i>				
ECON 402	World Economy	Required	6	3
ECON 418	European Single Mar.	Required	6	3
ECON 310	EU Macroeconomic Policy	Elective	6	3
ECON 313	International Finance	Elective	6	3
ECON 413	Project Plan. & Eval.	Elective	6	3
Total Credits: 120			Total ECTS Credits: 240	

#### 4.4 Grading scheme and, if available, grade distribution guidance:

A student is granted one of the letter grades below for each course he/she has attended, according to the relative success degree of students taking the course by using the distribution of the final raw success grades. Passing grades range from AA to DD; FD and FF are failing grades.

Percentage	Course Grade	Coefficient
90-100	AA	4.00
85-89	BA	3.50
80-84	BB	3.00
75-79	CB	2.50
70-74	CC	2.00
65-69	DC	1.50
60-64	DD	1.00
50-59	FD	0.50
49 and below	FF	0.00

**I**-Incomplete **S**-Satisfactory **U**-Unsatisfactory **P**-In Progress **EX**-Exempt **W**-Withdrawn

#### 4.5 Overall classification of the qualification : CGPA: 3.55/4.00

CGPA between 2.00-2.99 Satisfactory; CGPA between 3.00-3.49 Honour; CGPA between 3.50-4.00 High Honour

### 5 INFORMATION ON THE FUNCTION OF THE QUALIFICATION

**5.1 Access to further study** : May apply to second cycle programmes.

**5.2 Professional status (if applicable)** : The degree enables the holder to exercise the profession.

### 6 ADDITIONAL INFORMATION

#### 6.1 Additional information:

Faculty of Economics and Administrative Sciences web page: [www.neu.edu.tr/tr/node/6201](http://www.neu.edu.tr/tr/node/6201)

Business Administration Department web page: [www.neu.edu.tr/tr/node/353](http://www.neu.edu.tr/tr/node/353)

#### 6.2 Further information sources:

University web site: [www.neu.edu.tr](http://www.neu.edu.tr)

The Council of Higher Education of Turkey web site: [www.yok.gov.tr](http://www.yok.gov.tr)

Higher Education Planning Evaluation, Accreditation and Coordination Council (YÖDAK)  
[www.ncyodak.eu/index.html](http://www.ncyodak.eu/index.html)

### 7 CERTIFICATION OF THE SUPPLEMENT

**7.1 Date** :

**7.2 Name and Signature** : Ümit Serdaroğlu

**7.3 Capacity** : General Director of Student Affairs

#### 7.4 Official stamp or seal :

### 8. INFORMATION ON THE NATIONAL HIGHER EDUCATION SYSTEM

The basic structure of the North Cyprus Education System consists of four main stages as pre-school education, primary education, secondary education and higher education.

Pre-school education consists of non-compulsory programs whereas primary education is a compulsory 8 year program for all children beginning from the age of 6. The secondary education system includes “General High Schools” and “Vocational and Technical High Schools”.

The Higher Education System in North Cyprus is regulated by the Higher Education Planning, Evaluation, Accreditation and Coordination Council (Yüksek Öğretim Planlama, Denetleme, Akreditasyon ve Koordinasyon Kurulu- YÖDAK). Established in 1988, the Council regulates the activities of higher education institutions with respect to research, governing, planning and organization. The higher education institutions are established within the framework of the Higher Education Law. All programs of higher education should be accredited by YÖDAK.

Higher education in North Cyprus comprises all post secondary higher education programmes, consisting of short, first, second, and third cycle degrees in terms of terminology of the Bologna Process. The structure of North Cyprus higher education degrees is based on a two-tier system, except for dentistry, pharmacy, medicine and veterinary medicine programmes which have a one-tier system. The duration of these one-tier programmes is five years except for medicine which lasts six years. The qualifications in these one-tier programmes are equivalent to the first cycle (bachelor degree) plus secondary cycle (master degree) degree. Undergraduate level of study consists of short cycle (associate degree) - (önlisansderecesi) and first cycle (bachelor degree) - (lisansderecesi) degrees which are awarded after the successful completion of full-time two-year and four-year study programmes, respectively.

Graduate level of study consists of second cycle (master degree) – (yükseklisansderecesi) and third cycle (doctorate) (doktoraderecesi) degree programmes. Second cycle is divided into two sub-types named as master without thesis and master with thesis. Master programmes without thesis consists of courses and semester project. The master programmes with a thesis consist of courses, a seminar, and a thesis. Third cycle (doctorate) degree programmes consist of completion of courses, passing a qualifying examination and a doctoral thesis. Specializations in dentistry, accepted as equivalent to third cycle programmes are carried out within the faculties of dentistry. Specialization in medicine, accepted as equivalent to third cycle programmes are carried out within the faculties of medicine, and university hospitals and training hospitals operated by the Ministry of Health.

Universities consist of graduate schools (institutes) offering second cycle (master degree) and third cycle (doctorate) degree programmes, faculties offering first cycle (bachelor degree) programmes, four-year higher schools offering first cycle (bachelor degree) degree programmes with a vocational emphasis and two-year vocational schools offering short cycle (associate degree) degree programmes of strictly vocational nature.

Second cycle degree holders may apply to third cycle programmes if their performance at the first cycle degree level is exceptionally high and their national central Graduate Education Entrance Examination (ALES) score is also high and their application is approved. The doctoral degree is conferred subject to at least one publication in a cited and refereed journal.

## GENERAL STRUCTURE OF THE NORTH CYPRUS EDUCATION SYSTEM

