

# Module Catalogue

## Semester 1

### 1. Economics (8 ECTS)

The given course consists of two parts: microeconomics and macroeconomics.

#### Microeconomics.

The lectures suppose advanced study of (with applying the mathematical methods) theoretical bases of microeconomics that allow to extend and at the same time to concretize basic knowledge in the sphere of microeconomics, received during the study at the bachelor. It is also supposed the analysis and solution of typical tasks and tests which give an opportunity to the students to learn and to fix the basic concepts. During the lessons students learn and fix the basic concepts with the main literature and with the additional literature if there are themes in which students are particularly interested.

#### **Learning outcomes:**

- be able to interpret literature in advanced microeconomics;
- on the base of received knowledge have the opportunity to apply problem solving and analytical skills to complex issues in microeconomics;
- have had the opportunity to practice some applications of microeconomics in complex specialized contexts;
- have explored, understood and appreciated the complexity and contradictions of the current academic literature and be able to identify open questions for their own research.

#### Macroeconomics.

This course examines the basis of macroeconomic theories, gives the representation of the evolution of this scientific discipline, forms the system representation both of its components and of some of the methods used by modern macroeconomics.

#### **Learning outcomes:**

- be able to interpret literature in advanced macroeconomics;
- have had the opportunity to apply problem solving and analytical skills to complex issues in macroeconomics;
- explain the assumptions and structure of standard models in macroeconomics;
- have to understand modern macroeconomic theory, solve dynamic macromodels, undertake their own macro modeling and estimate macromodels using times series data.
- have sufficient familiarity with the literature to identify open questions for your own research.

#### **Academic(s) in Charge**

Irina Petrosyan

### **Workload**

Total: 8 **ECTS** = **288** academic hours.

Thereof:

Contact hours: 2 **ECTS** = **72** academic hours.

Independent studies: 6 **ECTS** = **216** academic hours.

Assignments: **A-F (exam)**

## **2. Econometrics (4 ECTS)**

The course of Econometrics is designed to enhance students' skills of mathematical analysis of various indicators that have an economic and statistical value. It also fixes after the students the knowledge and skills of building models based on obtained analytical data. In its turn, the process of analysis implies detailed study of statistical disciplines which are designed to determine the most appropriated variants of representation of spontaneously organized data in the form of the grouped characteristics of the studied parameters. In this context, introduction and acquisition the studying methods of error valuation, which are the component of practical statistics, are assumed. The current course is required for students-masters of all economic specialties as it gives an opportunity to use the mathematical statistics as an applied discipline relatively to the all economic phenomena that can be measured. The course promotes an overall increase of the analytical capacity of students in the context of the rapid processing of large amount of data and in the context of promotion of the required parameters.

### **Learning Outcomes**

Students should:

- be able to formulate, estimate, test and interpret suitable models for the empirical study of economic phenomena;
- have acquired the ability to evaluate the performance of alternative econometric models through the appropriate use of tests.
- Be able to demonstrate an ability to apply regression techniques through the use of econometric software.
- Feel confident about reading and interpreting applied economic articles in journals.

### **Academic(s) in Charge**

David Manukyan

### **Workload**

Total: 4 **ECTS** = **144** academic hours.

Thereof:

Contact hours: 1 **ECTS** = **36** academic hours.

Independent studies: 3 **ECTS** = **108** academic hours.

Assignments: **A-F (exam)**

### **3. Research and writing (2 ECTS)**

For many college students completing a written research project is one of the most daunting challenges that they face. The well-executed written research project is one of the most valuable assignments for students to complete during their four years of college studies, especially for economics graduates who will likely be turning out analytical and empirically based studies on a variety of business and policy-oriented issues throughout their working careers.

The research activity is a means of assimilation of the reality and its main goals are the establishment of the truth, the development of the skills to work with information, the formation of a research style of thinking. The aim of the current course is a creative development of the beginning researchers, the development of the skills of independent scientific work, providing a methodological basis for research activities.

#### **Learning Outcomes**

Teaching students these research skills using the online environment, even if it is a traditional face-to-face course is extremely important, as it resembles the research landscape that they will face in the work environment. This research focuses on the analysis of the outcomes and results of the applied economics programs' senior writing seminars that all applied economics students completed for their bachelor's degree. Of particular interest is the degree to which students were able to undertake and implement an empirically based economic analysis, using appropriate source materials, and effectively communicate their results.

There are three skills in particular that students should develop through their studies in the Applied Economics program:

- The ability to develop an evidence-based argument;
- That they can identify and use appropriate electronic databases and internet-based resources to locate and find the information to support their arguments; and
- And that they can relate their evidence to one or more underlying foundational concepts of modern economic analysis.

#### **Academic(s) in Charge**

Mariam Voskanyan

#### **Workload**

Total: 2 **ECTS** = 72 academic hours.

Thereof:

Contact hours: 0.5 **ECTS** = 18 academic hours.

Independent studies: 1,5 **ECTS** = 54 academic hours.

**Assignments: U/S (past)**

### **4. Actual problems of transition economy (2 ECTS)**

The course “Actual problems of the economy in transition period” is devoted to the study of the major theoretical and practical issues related to the problems of the transition of the former Soviet Union countries and also of the former socialist countries from the command economy to the market economy. Special attention will be paid to the transition process in Armenia in both fields: economy and policy.

As the part of this course masters will explore the practical issues related to the specifics of the transient processes in each country, will discuss the models of transition from planned economy to the market economy. Will be examined the problems of monetary policy, fiscal policy, foreign trade, competition and social policy of the government in transition period, will be evaluated the positive and negative consequences of the reforms. It is also considered a detailed discussion of the issues of the government policy of the transition period in Republic of Armenia.

### **Learning Outcomes**

This program is designed to offer policy makers the knowledge and techniques to manage transforming a non-capitalistic society into a market-economy successfully. A specific feature of the program is a focus on the capitalistic corporation system as well as economic theories. Private companies are principal players in a market economy and understanding how capitalistic corporation systems work is indispensable for policy makers to manage an economy efficiently.

The program is practice-oriented.

### **Academic(s) in Charge**

ArmenDarbinyan

### **Workload**

Total: 2 **ECTS** = 72 academic hours.

Thereof:

Contact hours: 0.5 **ECTS** = 18 academic hours.

Independent studies: 1,5 **ECTS** = 54 academic hours.

Assignments: **A-F (exam)**

## **5. Actual problems of the financial regulations of markets and institutions (6 ECTS)**

The course is intended for graduate students of the economic specialties and represents a cross-country analysis of the effectiveness of the institutions in different spheres of the government regulation of the economy. The course focuses on the formation of theoretical and practical knowledge in the field of analysis and evaluation of government policy; to summarize the knowledge obtained earlier in a broad sector of basic, theoretical, instrumental disciplines of the economic trends; to inculcate the abilities in the sphere of complex macroeconomic analysis; to identify the institutional trends of the development of the system of government regulation of the economy.

## **Learning Outcomes**

Knowledge and understanding: By the end of the course students should be able to: Examine the role of the financial system in the economy. Demonstrate an awareness of the variety of financial instruments. Outline the efficient market hypothesis.

Demonstrate the importance of risk and term for the structure of interest rates. Demonstrate the connection between interest rates and asset prices. Define the types of risks financial institutions face.

Intellectual Skills:

*Breadth of Outlook:* By the end of the course students should be able to:

Compare and contrast the role of and function of organised financial markets and financial intermediaries. Compare and contrast the major theories of the determination of the general level of interest rates.

Discuss implications of the efficient market hypothesis for the allocation of funds. Examine the case for and against government intervention in the allocation of funds. Examine the rationale for financial intermediation. Discuss the reasons for diversification in the financial institutions industry. Compare and contrast different banking structures. Compare the main approaches to the management of risk by banks and other financial institutions. Consider the scope and necessity for regulation of the financial systems nationally and internationally. Account for the processes of innovation and globalisation in the financial system and consider their implications. Discuss the determinants of bank failure and financial crisis.

*Wisdom:* By the end of the course the students should be able to: Demonstrate a capacity to ask appropriate questions about their own work and the work of others.

*Personal Effectiveness:* By the end of the course students should be able to: Research and plan short pieces of work for written and oral presentation. C Subject Practical Skills: By the end of the course students should be able to: Use theoretical models to elucidate issues and make predictions in the area of the economics of finance. D1 Critical Thinking: By the end of the course students should be able to: Critically evaluate the role and function of the financial system in reference to the macro economy. Analyse the social implications of the allocation of funds by the free market.

Information Management: By the end of the course students should be able to: Write well-prepared and argued essays in the area of the economics of finance, making appropriate use of economic theory and data. Review the major empirical findings in the area of the economics of finance and incorporate them appropriately into their own work. Interpret published flow of funds data to identify the main sources and uses of funds. D3 Communication Skills: By the end of the course students should be able to: Present data, theories and empirical findings in the area of the economics of finance to present a coherent

argument and where appropriate make judgements.

## **Academic(s) in Charge**

Edward Sandoyan

## **Workload**

Total: 6 **ECTS** = **216** academic hours.

Thereof:

Contact hours: 1.5 **ECTS** = **54** academic hours.

Independent studies: 4,5 **ECTS** = **162** academic hours.

Assignments: **A-F (exam)**

## **6. Socio-economic development models (6 ECTS)**

Over the last 30 years the number of people living in the rapidly growing environment or in the countries, where the level of per capita income is at the level of OECD countries, has increased four times – from one to four billions. The growth has accelerated in the global economy as a whole, and – even more – in a wide range of the developing countries. Perhaps, it is the first time in the history when humanity receives an reasonable chance to improve the quality of life and the opportunities for creativity. The course examines the basic approaches of the economic development of the countries, pays particular attention to the experience of the countries that applied the model of catch-up development of the economy. The course is intended for the students of the master's educational programs in "Economics". The purpose of the disciplines is to learn and summarize the experience of the economic growth and development and also to give a detailed and informative analysis on a wide range of issues in the sphere of the economic development.

### **Learning Outcomes**

#### *Knowledge*

- understanding at an advanced level about the complex economics mechanism that characterise modern society
- in depth knowledge about economic theory regarding the utilisation and allocation of resources, including labour, natural resources and capital
- in which way the economy is influenced by economic policy, technological advances and demographic conditions
- analyse how markets for goods and services function and how income is generated and distributed. Such analyses may have a national and international perspective, and a time frame that may be either short-term (business-cycles and crises) or long term (economic growth)
- to formulate mathematical economic models, as well as how to quantify model parameters from data from Norway or other countries

#### *Skills*

- analyse existing economic models and evaluate their relevance for theoretical and practical problem solving
- use relevant models and methods, independently but under supervision,
- concretise economic problems to be analysed and understand how the theoretical framework and actual empirical conditions are connected

#### *Competences*

- undertaking specialised and concrete problem solution on your own
- using economic models and communicating both the underlying assumptions of these models, as well as the results from theoretical and empirical model-based analysis

### **Academic(s) in Charge**

Mariam Voskanyan

### **Workload**

Total: 6 **ECTS** = **216** academic hours.

Thereof:

Contact hours: 1.5 **ECTS** = **54** academic hours.

Independent studies: 4,5 **ECTS** = **162** academic hours.

Assignments: **A-F (exam)**

## **Semester 2**

### **7. Introduction to Migration Studies as an Interdisciplinary Field (6 ECTS)**

The module will provide students with an overview on current developments in the field of migration studies and will introduce them to the analysis of contemporary migration processes from theoretically informed perspectives. A variety of disciplinary foci including history, economics, sociology, law and others are used in order to work towards an inter- and transdisciplinary understanding of the field. The focus will be on global migration, addressing European dimensions as well as national contingencies. Special attention will be given to migration processes in the Caucasus.

### **Learning Outcomes**

Students will have acquired an overview of migration processes in the past (a) and present (b) their structures and consequences, including the ability to critically evaluate categories and approaches of migration research and to apply them in a reflecting manner.

### **Academic(s) in Charge**

Irina Petrosyan

### **Workload**

Total: 6 **ECTS** = **216** academic hours.

Thereof:

Contact hours: 1.5 **ECTS** = **54** academic hours.

Independent studies: 4,5 **ECTS** = **162** academic hours.

Assignments: **A-F (exam)**

## 8. Theory and History of Migration (4 ECTS)

It is well known that migration is one of the most complicated processes in the modern economy. Causes and consequences of migration are various and migration affects hardly sending and host countries as well. It is necessary to mention that increasing migration flows are the main characteristic of the current globalization trends and their impact on the state of the international economy is quite noticeable. Taking into consideration all abovementioned, studying history and basic theories of migration becomes very important for the further successful understanding the essence of migration processes in the modern world and the approaches to migration policy.

So, the curriculum suggests first the analysis of history of migration, its stages and main causes. Besides, the detailed treatment of migration negative and positive consequences will be given. The second part will be devoted to an overview and critical analyses of the migration theories (neo-classical theory, dual labor market theory, new economics of labor migration, historical theories and etc.). Also in the frames of the second part we suggest to analyze their welfare and policy implications and their relevance in the practice.

### Learning Outcomes

Students will have the knowledge of history of migration with its main stages and causes; knowledge in the basic theories of migration.

At the end of the course, a student should be able to:

- Demonstrate an in-depth appreciation of the social theories used to explain economic migration, explain their theoretical assumptions and methodological perspectives, and be able to assess, critique and contrast these theoretical frameworks and their predictive capacities;
- Show a broad understanding of the different historical and contemporary patterns of economic migration through a variety of case studies in both the South and North; provide an informed assessment of the debates around the causes and implications of these patterns; demonstrate an understanding of the important role that economic migration has played in constituting the modern world;
- Demonstrate an understanding that economic migration is an endogenous and constitutive element of globalization, and explain the implications of this for both the patterning of economic migration and the nature of globalization, as well as issues of development in both the South and the North;
- Critically analyse the key policy debates around economic migration, the various multi-lateral initiatives aimed at ensuring the rights of economic migrants, the role and perspectives of different policy actors, and be able to offer an informed assessment of these policies as they apply to the contemporary world.

### Academic(s) in Charge

Maria Zaslavskaya

### Workload

Total: 4 **ECTS** = **144** academic hours.

Thereof:

Contact hours: 1 **ECTS** = **36** academic hours.

Independent studies: 3 ECTS = 108 academic hours.

Assignments: **A-F (exam)**

## **9. Comparative Migration Policy (6 ECTS)**

Migration policy in the modern world is an integral part of the overall socio-demographic policy of the state since increasing migration flows lead to the cultural, demographic, economical and political changes in host countries. So, the curriculum suggests the analysis of current migration flows and their connection with national conflicts, economic crisis, political and economical differentiation, demographic changes and problems of migrant's adaptation.

### **Learning Outcomes**

Students will have the knowledge of the key dimensions of migration policy; ability to prepare analytical materials to assess economic policy accepted by the Government, especially in migration policy on the micro and macro levels as well.

At the end of this course, students will be able to:

- Demonstrate awareness of the ways that migration and related interactions have been an aspect of development processes around the world; understand, apply and evaluate the usefulness of different theoretical frameworks used to analyse migration;
- Demonstrate awareness of the role of a wide range of policy processes in mediating the relationship between migration and development; identify the configurations of institutions, politics and normative claims underpinning particular policy measures; critically assess the aims and impact of migration-related policy initiatives; explore alternative policy approaches;
- Think in inter-disciplinary ways about the impact of migration and relevant policy processes, drawing questions and evidence from a variety of perspectives and sources; demonstrate awareness of the challenges of assessing the impact of migration and migration-related policy and be able to ask critical questions about methodological approaches; and be able to illustrate their discussions with appropriate empirical examples.

### **Academic(s) in Charge**

Gagik Eganyan

### **Workload**

Total: 6 ECTS = 216 academic hours.

Thereof:

Contact hours: 1.5 ECTS = 54 academic hours.

Independent studies: 4,5 ECTS = 162 academic hours.

Assignments: **A-F (exam)**

## 10. Migration Law (4 ECTS)

Scales of streams and lack of regulation of the state of migrants during the separate historical periods demanded wide international cooperation with the purpose of solution of problems arising in this sphere and collective regulation of migratory streams.

Growth of mobility of the population and a variety of their cultural, social forms demands a special approach to the organization, rationalization of moving of the population and development of effective measures of international legal regulation of external migration. Special importance is in this case given to intergovernmental cooperation which should promote the accepting and sending states to reach the maximum advantage of a migratory exchange of people, and also to provide observance of the rights and freedoms of migrants. The course of the master's discipline "Migratory Right" is devoted to this and other questions of international legal regulation of external migration. Besides theoretical provisions the course of the master's discipline "Migratory Right" contains the statistical material testifying to dynamics of migratory processes between the Republic of Armenia and the countries of the near and far abroad.

The course of the master's discipline is intended for masters, post-graduate students, teachers of legal and economic faculties of higher educational institutions, scientific and practical workers in sphere of international law and international relations, and also for other experts interested in questions of population migration and its legal regulation.

### Learning Outcomes

The practice of modern migration processes was the cause of transformation of migration law from a subsector of international public law to an independent branch of international law.

Migration law is directed to study of specific object, specific relations between autonomous entities, has its own sources of these relations regulation and in our opinion, requires special attention and study.

After studying discipline "Migration Law" the student (master) have to know:

- The sources of migration law, the system of migration legislation
- The definition of migration, types of migration, basic scientific directions that study migration
- The principles of migration monitoring organization
- The specifics of the legal status of certain categories of migrants
- Formation of the migration policy in the Republic of Armenia
- The specifics of legal regulation of labor migration in the Republic of Armenia
- Responsibility for violation of migration laws

After studying discipline "Migration Law" the student (master) should be able to:

- Analyse the regulatory legal acts that are regulating migration legal relations
- Apply the provisions of migration law practice.

Academic(s) in Charge

Anna Kurdova

### Workload

Total: 4 ECTS = 144 academic hours.

Thereof:

Contact hours: 1 ECTS = 36 academic hours.

Independent studies: 3 ECTS = 108 academic hours.

Assignments: A-F (exam)

## 11. Human Rights (4ECTS)

The Human Rights curriculum includes a core sequence of disciplinary, thematic, and regional perspectives. The course will include basic knowledge about the history and origin of Human Rights, its international context. Special attention will be paid to international migrants' rights, basic problems and ways of protection.

### Learning Outcomes

Students who complete the course successfully will acquire:

- an understanding of the principles and institutions of international human rights law, including their origins, assumptions, contents, limits and potential;
- an improved ability to think analytically about the implementation and development of international human rights law and to apply this body of law in your own professional and national setting;
- an improved ability to conduct research on international human rights law; and;
- an institutional framework for cross-national professional co-operation and the exchange of information.

### Academic(s) in Charge

Marta Sandoyan

### Workload

Total: 4 **ECTS** = **144** academic hours.

Thereof:

Contact hours: 1 **ECTS** = **36** academic hours.

Independent studies: 3 **ECTS** = **108** academic hours.

Assignments: **A-F (exam)**

## 12. Demography (4 ECTS)

The program of the course "Short course of demography" contains a list of the problems, examined during the study of the basis of the demographic theory, by the students of all specialties of Institutes of RAU, in curriculums and training in which this discipline is contained. The course consists of 108 academic hours, 54 of which – in classroom (36 hours of lectures and 18 hours - practical training), as well as independent work of students, followed by the control - 54 hours.

The course lasts for one semester. It's expected to charge 4 academic credits during the study assumed, as well as two intermediate controls to be written by students (in the form of written tests) by the end of two 9-week modules.

The aim of the course is to form the basis of the demographic thinking of students, to give knowledge of the basic concepts of demographic theory, concepts and models, to develop skills in applying them to solve specific problems, to instill the ability and willingness of independent work with literature. Study of the subject will also enable students to continue further study of the disciplines that are at the intersection of demography and a particular specialty of student.

### **Learning Outcomes**

After passing the discipline a student must:

- Know what the discipline demography is, the subject and the methods of investigation and analysis, the basic concepts of demography;
- Have a clear understanding of the system of absolute, structural and relative demographic variables and factors, sources of demographic information about the methodological arsenal of demographic forecasting and prediction;
- Know the determinate signs and the main regional characteristics of the modern global regional demographic situation, as well as demographic situation and demographic challenges of the post-Soviet space, especially in Armenia and Russia, the main factors and their possible consequences;
- Have an idea of the possibilities of the demographic problems solutions. by targeting through socio-economic measures and activities undertaken in the framework of a special state demographic policy.
- Be able to use demographic data and indicators based on primary statistical information about the composition and movement of the population, to make calculations of the structural and demographic characteristics and relative factors, analyze and evaluate the results.
- Be able to work independently with the literature recommended by the teacher and have the skills of independent search of information.

### **Academic(s) in Charge**

Ruben Eganyan

### **Workload**

Total: 4 **ECTS** = **144** academic hours.

Thereof:

Contact hours: 1 **ECTS** = **36** academic hours.

Independent studies: 3 **ECTS** = **108** academic hours.

Assignments: **A-F (exam)**

## **13. Socio-Economic Aspects of Migration Processes (8 ECTS)**

The course has a purpose to provide students with knowledge about socio-economic aspects of migration processes. Movement of human resources has strong impact on economic development of either donor- or recipient-countries. As we know, human capital is one of the key factors of economic development, and this problem is becoming more significant for developing countries, as Armenia is. Special attention is paid on the influence of migration processes on labour market (supply and demand, unemployment, labour force, wages etc.) and financial sector (remittances, investments, capital flows etc.). The course includes corresponding aspects of economic theory.

### **Learning Outcomes**

Students will have the knowledge of socio-economic problems of migration, influence of migration processes on labour market; ability to make forecasts of the main social-economic indicators related to migration processes in Armenia, South Caucasus region and the world as well.

**Academic(s) in Charge**

Larisa Avetisyan

**Workload**

Total: 8 **ECTS** = **288** academic hours.

Thereof:

Contact hours: 2 **ECTS** = **72** academic hours.

Independent studies: 6 **ECTS** = **216** academic hours.

Assignments: **A-F (exam)**