



Меѓународен Универзитет Визион - International Vision
University Universiteti Ndërkombëtar Vizion - Uluslararası Vizyon Üniversitesi

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SYLLABUS

COURSE NAME	COURSE CODE	SEMESTER	COURSE LOAD	ECTS
ECONOMICS OF INVESTMENT	2025	5	180	6

Prerequisite(s)	None
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Course Language	Turkish
Course Type	Required
Course Level	First Cycle
Course Lecturer	
Course Assistants	
Classroom	
Extra Curricular Office Hours and Location	Meeting: Consultancy:

Course Objectives	The main purpose of the course is to help the students to have the macroeconomic view of the capital formation based on economy and investment analysis and to learn relationship between economic growth and development. It also teaches decision making techniques for investment in enterprise level. It aims to provide the general information about the investment which is important variable for economic growth.
Course Learning Outcomes	The students who successfully complete this course, will be able to; <ul style="list-style-type: none"> • Be familiar with theoretical aspects of investment and its relationship with the economics development processes. • Know the process of investment in the company and the investment in the public sector. • Govern the process for preparation the investment studies - pre-investment, investment, etc.). • Know how to perform the factor analysis of investment projects. • Know how to apply some of the most famous software for preparation of investment studies and evaluation of investment projects - UNIDO, World Bank, European Bank and others.
Course Contents	The course contents are: investments as an economic category, structural analysis of investments, relationship between investments and the economic development, determinants of investment, sources of investment, investment process, analysis of the relevant factors of the feasibility of investment projects, financing of investment projects and the cost of capital, projecting cash flows of the project, economic efficiency of investments, the period of return and rate of return on investment, net - present value and profitability index of the project, internal rate of return, investment criteria in different cases of investment, risk assessment of the investment projects.

WEEKLY SUBJECTS AND RELATED PREPARATION STUDIES

Week	Subjects	Related Preparation
1	Investments as an economic category	Related Chapters of Course Sources
2	Structural analysis of investments, Relationship between investments and the economic development	Related Chapters of Course Sources
3	Determinants of investment	Related Chapters of Course Sources
4	Sources of investment	Related Chapters of Course Sources
5	Investment process	Related Chapters of Course Sources
6	Analysis of the relevant factors of the feasibility of investment projects	Related Chapters of Course Sources
7	Mid-term Exam	Related Chapters of Course Sources
8	Financing of investment projects and the cost of capital	Related Chapters of Course Sources
9	Projecting cash flows of the project	Related Chapters of Course Sources
10	Economic efficiency of investments	Related Chapters of Course Sources
11	The time and rate of return in investments	Related Chapters of Course Sources
12	Net - present value and profitability index of the project	Related Chapters of Course Sources
13	Internal rate of return	Related Chapters of Course Sources
14	Investment criteria in different cases of investment, Risk assessment of the investment projects	Related Chapters of Course Sources
15	Final Exam	Related Chapters of Course Sources

ECTS / WORKLOAD TABLE

Presentation / Seminar			
Hours for off-the-classroom study (Pre-study, practice)	14	3	42
Midterm Exam	1	12	12
Final examination	1	14	14
Total Work Load			
ECTS	6		

GENERAL PRINCIPLE RELATED WITH COURSE

Dear students,

In order to be included, learn and achieve full success that you deserve in the courses you need to come well prepared by reading the basic and secondary textbooks. We are expecting from you carefully to obey to the course hours, not to interrupt the lessons unless is very indispensable, to be an active participant on the courses, easily to communicate with the other professor and classmates, and to be interactive by participating to the class discussions. In case of unethical behavior both in courses or on exams, will be acting in framework of the relevant regulations. The attendance of the students will be checked in the beginning, in the middle or at the end of the lessons. Throughout the semester the students who attend to all lectures will be given 15 activity-attendance points in addition to their exam grades.

SOURCES

COMPULSORY LITERATURE		
No	Name of the book	Author's Name, Publishing House, Publication Year
1	Yatırım Projelerinin Düzenlenmesi Değerlendirilmesi ve İzlenmesi	Oktay Güvemli, Nobel Yayıncılık, Ocak, 2001
2	Инвестиции	Проф. д-р Никола Клушев, Матица Македонска, избрани дела, 2001
3	Economics for Investment Decision Makers Workbook: Micro, Macro, and International Economics	Christopher D. Piros CFA, Wiley 1, March, 2013

ADDITIONAL LITERATURE		
No	Name of the book	Author's Name, Publishing House, Publication Year
1	Yatırım Projelerinin Değerlendirilmesi	Öcal Usta, Detay Yayıncılık, 2009
2	Економија на инвестициите	Проф. д-р Методија Несторовски, Економски Факултет, Скопје, 2005
3		

EVALUATION SYSTEM

Underlying the Assessment Studies	NUMBER	PERCENTAGE OF GRADE
Attendance/Participation	15	%10
Project / Event	1	%20
Mid-Term Exam	1	%35
Final Exam	1	%35
TOTAL	17	%100

ETHICAL CODE OF THE UNIVERSITY

In case of the students are cheating or attempt to cheat on exams, and in the case of not to reference the sources used in seminar studies, assignments, projects and presentations, in accordance to the legislations of the Ministry of Education and Science of Republic of Macedonia and International Vision University, will be applied the relevant disciplinary rules. International Vision University students are expected never to attempt to this kind of behavior.