

**The University of International Business
«Graduate School of Business»
«Finance and Accounting» Department**

**«Approved»
President of UIB
Murzabekova S.V.
2017**



**Curriculum
of entrance examination for Master's degree program
Preparation direction
6D050900 "Finance"**

Almaty, 2017

The curriculum of entrance examination for PhD degree program is prepared on the basis of Standard Rules of entrance to study in the educational institutions that offer professional postgraduate study programs, which are confirmed by the Decree of Government of RK dated as of 19.01.2012 №109, for conducting the entrance examination for PhD degree program on a specialty (code number) – 6D050900 "Finance"

Approved by the session of Entrance committee, protocol № 11 of « 02 » 05 2017.

The curriculum of entrance examinations has been discussed at the «Finance and Accounting» Department meeting, protocol № 15 of 04.04 – _____ 2017.

Vice Rector for Educational Affairs,
C.t.s, associate professor



A. M. Makhmetova

Dean of Graduate School of Business



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C.e.s., associate professor



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1. Principles and criteria to assess the knowledge on entrance examination

Examination evaluates the material possession level within the framework of questions of the curriculum of entrance examination for PhD degree program, ability to articulate necessary data and base concepts and categories, ability to resolve independently a given task and to prove competently own point of view on the given questions. Assessment is based on the following criteria:

"Excellent" - the person taking the entrance examination shows exhaustive knowledge based on the questions of entrance examination, presents exceptional professional erudition and ability to state the material correctly, logically, exactly and universally.

"Good" - the person taking the entrance examination shows the competence in an investigated question with separate formal errors, but thus possesses creative abilities to find out independently true.

"Satisfactory" - the person taking the entrance examination satisfactorily masters the information material, poorly traces logic interrelations of separate parts of examination questions, is not capable to think independently and critically and to create constructive strategy to solve the problem.

"Unsatisfactorily" - the person taking the entrance examination has not mastered the information and analytical material of entrance examination, skills of logic thinking are not developed, and the questions stated in the examination card on the block of the disciplines included in the examination card are not answered.

System of transferring the grades according to the 100 scale grade system

Letter Grade	Numerical equivalent of a grade	Grade in accordance with 100 point scale grade system	Grade in accordance with 4 point scale grade system
A	4,0	95-100	Excellent
A-	3,67	90-94	
B+	3,33	85-89	Good
B	3,0	80-84	
B-	2,67	75-79	
C+	2,33	70-74	Satisfactory
C	2,0	65-69	
C-	1,67	60-64	
D+	1,33	55-59	
D	1,0	50-54	
F	0	0-49	Non Satisfactory

2. Rules of the appeal of an assessment on entrance examination for PhD degree program on a specialty 6D050900 - "Finance"

The person who applies for the PhD degree program and does not agree with the Admission Committee decision on the procedure of assessment of knowledge on entrance examination (on a special subject) or selection on budgetary places for PhD degree program has the right to write the appeal statement.

The appeal committee includes the representatives of education department, Ph.Ds. and candidates of sciences from other organizations of science and education as independent experts.

After appeal consideration the decision of the appeal commission on the assessment of examination work is made (both as in case of the assessment increase and decrease).

In case of disagreements in the appeal commission regarding the assessment voting takes place and the assessment is affirmed by the vote majority.

3. The curriculum of entrance examination for PhD degree program in a direction of preparation of specialty 6D050900 - "Finance" contains the following blocks of special disciplines included in examination questions:

1. Theory of Finance
2. Global financial markets
3. Financial Management

The content of the block 1 of entrance examination on the special discipline «Theory Finance»

Theme 1. Finance and their role in the system of economic sciences

The science about finance in the system of economic sciences.

Theoretical bases of financial science- the doctrine of the reproduction and the state. The main stages of development of the science of finance. Debatable questions of theoretical ideas about finance. Common methods of scientific knowledge: methods of theoretical research (ascent from the abstract to the concrete, and the reverse movement), empirical (observation, comparison, measurement), the methods used both at the empirical and theoretical approaches (abstracted, analysis and synthesis, induction and deduction, and others). Statistical and other digital data, such as meters scale financial transactions and processes.

Adaptation of international experience in the finance organization into Kazakhstan practice. The theoretical rethinking of the criteria, forms, methods, processes and their application in the national finance model in a market economy.

Theme 2: The role of finance in social reproduction

Characteristics and correlation of economic categories, ensuring the reproduction process.

Finance in the reproduction process. Comparative prevalence categories of actions in the reproduction process in comparison with the finance.

Measuring the volume of national production in the System of National Accounts.

The development of new financial relationships in the marketplace. Differentiation of functions and the role of economic category in social reproduction.

Financial resources and funds as the material and carrier material financial relations. Sources of financial resources. Factors of growth of financial resources.

Theme 3. The modern conceptual theory of finance

Modern economic theory and new forms, methods of financial manifestation of theoretical propositions. Conceptual foundations of western theory of finance. Classical and Keynesian theory.

The action mechanism of discretionary and non-discretionary fiscal policy. Mechanisms of automatic or embedded stabilizers.

The basic position of the theory of monetarism program of financial and economic regulation:

- "Neoclassical synthesis";
- "Pure theory of state expenditure";
- "The neo-liberal direction."

Events "stimulating" and "restrictive" fiscal policy. Coordination of monetary and fiscal policies. Policy expensive and cheap money. Mundell-Fleming model. Driving macroeconomic equilibrium in the system of "GNP - aggregate expenditures."

Characteristics of cost multiplier. Action of tax multiplier in macroeconomic equilibrium system. The content of the balanced budget multiplier.

The scheme of tax effects on supply and demand.

"Supply-side economics" Interpretation of tax theory.

The essence of addiction, describes the "Laffer curve".

Institutionalism and neoinstitutionalism.

Scientific development of Russian and domestic scientists in the field of theory and practice of finance. The theory of sustainable development. The concept of anti-crisis reacts. Anti-crisis management in the Republic of Kazakhstan.

Theme 4. Organizational and legal aspects of financial relations

Tendency of improvement of the financial system. The role of the financial system in the construction of market-oriented economy. The impact of market reforms on the structure of the financial system. The development of the financial system in the Republic of Kazakhstan.

The concept of financial policy, its place in the economic and social policy of the state. Stages of the financial policy of the Republic of Kazakhstan. Fiscal policy. The development of the Medium-Term Fiscal Policy of the Government of the Republic of Kazakhstan.

Financial mechanism in the system of the economic mechanism, its content and structure. Requirements for the financial mechanism. The dynamism of the financial mechanism. Influence of fiscal policy and the financial mechanism for the reproduction. Action of the financial mechanism under market conditions.

The content of the financial plan, its features and communication with the socio-economic planning. The development of financial forecasting. Territorial financial planning. Financial indicators of different levels of management. The main directions of improvement of financial planning and forecasting in the market environment. Financial planning, result-oriented.

Financial and legal mechanism for financial and legal impact on the economy. The financial activity of the state, the methods of its implementation. Changes in the legal regulation of economic Activity in the process of socio-economic reforms.

The specificity and scope of the financial control of the action, its place in the overall control system. Financial control in a market economy. Problems of control measures on execution of republican and local budgets.

Theme 5. Theoretical aspects of finance of economic entities

A finance of economic entities as the initial link in the financial system and their role in the reproduction process is the socio-economic essence. Features of the different spheres of economic activity and its impact on finances. Finance sphere of material production and non-production sphere. Financial aspects of the transformation of property: deregulation, privatization, restructuring. Finance of State-owned enterprises.

Finance of national companies and holdings. State - private partnership. Cluster form of organization of production and its reflection in finance. The use of cluster model of development in Kazakhstan.

Theme 6. State finance in a market economy

Economic and social activities of the state. The imperfections of the market and the redistribution of resources. Side effects: the costs and benefits, its regulation. Specifics of determining the volume of production of public goods, wealth and services.

State finances, their place and role in the system of financial relations in a market economy. Government revenue, their dialectic. Initial and final state revenues. The impact of economic and political factors on the amount and structure of government revenue.

Government spending. Changing the policy of public expenditure in a market. The tax system, the basic requirements for its construction in a market economy. The tax system of Kazakhstan, the evaluation stages of formation and reformation. The tax legislation of Kazakhstan for 2016: changes and additions. Problems of distribution of the tax burden.

The role and importance of budgetary relations in reproduction processes and social development of society. Terms of growth of budget revenues in the social market economy. Features spending in a market economy. Problems of stability and a balanced budget. Economic and social repercussions of the budget deficit.

Fundamentals of the distribution of income and expenses between the links of the budget system. Problems of perfection of the mechanism of regulation of inter-budgetary relations in the Republic of Kazakhstan. The main directions of the budget policy of the Republic of Kazakhstan for 2015-2017 years.

The value of local finances in the socio-economic development of regions. Issues of autonomy of local governments in the conduct of financial policies. The organization finances of special economic zones (SEZ) and industrial parks and their role in the socio-economic development. Socio-entrepreneurial corporations as a form of finance of local government and private businesses. The role of non-budgetary funds in the economic and social development of society. Problems of formation of funds. Contradictions functioning of extra-budgetary funds in Kazakhstan in the period of crisis development.

National Welfare Fund. The new strategy of industrial-innovative development of Kazakhstan. The National Fund of the Republic of Kazakhstan, its role in sustainable development of the economy and financial system of the country.

Features of the structure of public debt of the Republic of Kazakhstan. Legislative regulation of public debt parameters. Debt problems in the economic and political aspects. External credit crisis of 2008 and its consequences.

Directions of development of foreign economic activity in Kazakhstan. Forms and methods of regulation of foreign economic activity. The impact of taxes and customs duties on foreign trade.

The formation and use of monetary resources of the state, local authorities and the management of economic entities. The structure of the balance of payments of Kazakhstan, its characteristics and dynamics. Prerequisites and conditions of state financial regulation of the economy. Direct and indirect effects on reproduction. The classification of the financial regulation of the economy: the types, kinds, forms and methods. Macroeconomic balance and financial role in its maintenance.

Features of crisis response (2007-2009 yy.) and post-crisis regulation of the economy and finance.

Theme 7. Finance of households

The role of households in securing the economic resources of the circuit in the reproduction process. Market factors of production and participation in the households. State regulation of the standard of living. The living wage and cost of living, way of identifying. Dynamics of indicators of a living wage and the consumer basket in Kazakhstan. Poverty, poverty indicators. The reform of the pension system in the Republic of Kazakhstan, its content and need. Fiscal adjustment income social groups. The Lorenz curve.

Theme 8. Actual problems of finance in a market economy

State financial regulation of the economy. Macroeconomic balance and finance. Options of fiscal policy. The interaction of fiscal and monetary policies. Finance in the theories of economic regulation. The tax impact on the market equilibrium.

Financial market. Destinations of the financial market of Kazakhstan's development. Stock Exchange. The indicators of the stock market. Islamic finance. The financial market in the system of foreign economic relations. Forms and methods of regulation of foreign economic activity. Finance and inflation.

The concept of development of the financial sector of the Republic of Kazakhstan till 2030. Kazakhstan in the new global reality: growth, reform and development.

The concept of the transition of the Republic of Kazakhstan to the "green economy"

Subject 9. Finance in the modern global economic system

Formation of the international financial system. The objective basis for the development of international finance. Laws of the international circuit of functioning capital. The growth of cross-border financial flows. Financial market - as a specific sphere of monetary and financial relations. The global financial market. The impact of the global financial crisis on the international finance. Financial markets and the global economic crisis of 2007- 2009yy.

The emergence and strengthening of the role of transnational corporations.

List of recommended literatures

Main literatures:

1. Melnikov VD Finances: textbook / V. D. Melnikov; The Ministry of Education and Science of RK. - Almaty: "Print-S" LLP, 2011 - 603 p.
2. Lee V.D. Sadykov R.B. General Finance course. Textbook.- Almaty 2012y.-306p.
3. State budget: textbook / Omirbaev S.M., Intykbaeva S.ZH [et al.]. Almaty: Dəuir,2011. - 632 p.
4. ntykbaeva S.ZH. State finance - Almaty: Avery, 2007-86p
5. Finance: textbook edited by Gryaznova A.G., Markina E.V., - M .: Finance and Statistics, 2010.- 496p.

Additional literatures:

1. Malinovskaya O.V. State and municipal finance: a tutorial - M.: KNORUS, 2010.- 432 p.
2. Finance: textbook edited by Gryaznova A.G., Markina E.V., - M.: Finance and Statistics, 2010.- 496p.
3. Serkebayeva R.K., Smagulova R.U. Finance. Almaty. Bookprint. 2014-320p.
4. Serkebayeva R.K. The stock markets and exchanges business. Almaty. Print 2011 -395p.
5. Richard A. Musgrave, Peggy B. Musgrave. State finance: theory and practice. Textbook, 2011-716p.

Legislative and normative acts:

1. Epistle of the President of the Republic of Kazakhstan Nursultan Nazarbayev to the nation of Kazakhstan. November 30, 2015, "Kazakhstan in the new global reality: growth, reforms and development.
2. Decree of the president of the Republic of Kazakhstan from June 9, 2014 № 627 "On approval of the State program of industrial-innovative development of Kazakhstan for 2015-2019 years"
3. Budget Codex of the Republic of Kazakhstan (as amended and with additions on 07.04.2016)
4. Law of the Republic of Kazakhstan "On republican budget for 2015 -2017 years" (as amended and with additions on 30.11.2015 y.)
5. Codex of the Republic of Kazakhstan "On taxes and other obligatory payments to the budget" (Tax Codex), as amended and with additions on 02.01.2016 y.
6. The Law of the Republic of Kazakhstan dated July 2, 2003 year № 461-II «On the Securities Market" (as amended and with additions on 29.03.2016 y.)
7. The concept of development of the financial sector of the Republic of Kazakhstan till 2030 approved by the Resolution of the Government of the Republic of Kazakhstan on "29" August 2014 year № 954
8. The concept of the transition of the Republic of Kazakhstan to the "green economy" Approved by Decree of the President of the Republic of Kazakhstan dated May 30, 2013 № 577

The content of the block 2 of entrance examination on the special discipline « Global financial markets »

Theme 1. Global financial market: the basic concepts, the nature and content

The nature and content of the concept "The global financial market." The evolution of the global financial market. Historical background emergence and development of the global financial market. The Bretton Woods Convention, its basic concept.

Functions of the global financial market and its role in the development of world economy. The main features of the global financial market. Modalities for the functioning of the global financial market. Financial instruments of the global financial market.

Theme 2. The infrastructure of the global financial market

The structure and nature of the infrastructure of the global financial market. Functions of infrastructure of the global financial market. Legal infrastructure of the global financial market. International conventions, agreements, etc. International instruments as the basis of the legal infrastructure of the global financial market. The institutional infrastructure of the global financial market. Information infrastructure of the global financial market. Key players in global financial markets. Problems of international financial institutions in the conditions of instability of the global economy.

Theme 3. The global currency market and the organization of its activities

The global currency market as part of the global currency system. The concept of the national and the international currency system.

The structure of the global currency market. National Currency system of RK and its interaction with the world community. The role of Kazakhstan in the global currency system. International currency transactions. International remittances. International Letters of Credit. Import and export of currency values.

The essence of a reserve currency. Exchange rate. Factors that influence the exchange rate. Organization of the international monetary calculations. World Monetary Fund and the organization of its activities.

The role of the BRICS in the world monetary system. Moderating influence on the distribution of the national currencies of the BRICS in the world currency market. Problems of formation of a single monetary policy in the EEU.

Theme 4. The financial problems of Greece and the Eurozone currency stability

The existence of the euro, its importance for the global economy and financial system.

Systemic problems in the European Union. The debt crisis in Greece, the possible methods of restructuring of public debt.

Ways to solve the problems of the Eurozone.

Theme 5. The international financial and credit institutions, their role in the development of global economic structure

The aims and objectives of the World Bank, its organizational structure and management. International Bank for Reconstruction and Development and the organization of its activities. The Inter-American Development Bank and the organization of its activities.

Bank for International Settlements and its operations. The European Bank for Reconstruction and Development, its goals and functions. Asian Development Bank and the organization of its activities. The African Development Bank.

The International Finance Corporation (The International Finance Corporation). Islamic Development Bank and the organization of its activities. European Investment Bank. Multinational banks and companies and their role in the development of global economic structure.

The role of the Asian Infrastructure Investment Bank (AIIB) in financing the infrastructural projects and in the growth of economic integration of Asian countries. The participation of the Republic of Kazakhstan in the international financial and credit institutions.

Theme 6. International monetary and credit markets

The concept and functions of the global monetary market. Financial instruments of the global monetary market. Organization of international transfers.

De-dollarization of the economy of Kazakhstan and the transition to inflation targeting. The concept of the global credit market. Financial instruments of the global credit market. Organization of the activities of international bank accounts. International banking loans. Global clearing and settlement system Euroclear and Cebel, their functions and roles. Creation of a unified clearing and settlement infrastructure (UCSI) in Russia. Syndicated Credit Facility. Development Bank of Kazakhstan as an agent to attract long-term loans and investments to finance projects in the field of industrial infrastructure and manufacturing industries. The role of the syndicated financing in the development of Kazakhstan's economy.

Theme 7. The financial markets of developed countries

Tendencies of development of the financial markets of developed countries and their organization. New York Stock Exchange and the organization of its activities. American Stock Exchange and the organization of its activities. Tokyo Stock Exchange and the organization of its activities.

Global stock indexes: the nature and destination. Dow Jones, AMEX, NYSE, S & P, NASDAQ and others.

Theme 8. The financial markets of countries with emerging markets

The financial markets of developing countries, their features and organization. The birth of the BRICS concept. Stock markets in Latin America. Stock markets in Eastern Europe. The financial market of China, South Korea. Financial markets of Russia, India, Kazakhstan and others.

The new "emerging markets» (emerging markets). New alliances. Investment strategies in emerging markets, new investment opportunities.

Theme 9. The global financial crisis and its impact on the development of the world financial market

The causes of the global economic crisis. Safety of deposits during the global financial crisis. The financial crisis and the real estate market. Impact of financial crisis on the economy of Kazakhstan. Recommendations of economists to overcome the financial crisis. Possible measures to resolve the crisis. The overproduction of major global currencies. The current condition of the global financial market. Stock price of gold. The impact of the global financial crisis on the world financial market in a whole, and in particular national markets. Prospects of development of the world financial market.

Theme 10. The WTO and the development of the financial market of Kazakhstan

Integration into the World Trade Organization (WTO) as a tool for increasing competition in the financial market of Kazakhstan. Elaboration of the mechanism of regulation of financial risks. Improving the efficiency of the financial sector in terms economic integration and globalization. The need of improving banking legislation and legislation on insurance activity in the conditions of accession of Kazakhstan to the WTO. The process of harmonization of member countries' legislation governing the operation of the financial market in the context of WTO accession.

List of recommended literatures:

Main literatures:

1. David S. Kidwell, Richard L. Peterson, David W. Blackwell. Financial institutions, markets and money. - St. Petersburg, 2009-749p.
2. Varlamova T.P., Varlamova M.A. Currency operations. Tutorial. - Moscow, 2009-270p.
3. Shchegoleva N. Currency transactions. Textbook. - Moscow: Sinegoriya, 2012-230p.
4. Srebnik B. Financial Markets. Professional activities in the securities market, 2012. – 366p.
5. Adambekova A.A. Interaction of Kazakhstan's financial market sectors and their regulation. - A., 2012.494 p.

Additional literatures:

1. Mikhaylov D.M. The global financial market. - M, 2008-245p.
2. Fedyakina L.N. International Finance. - Peter, 2009-425p.
3. Avdokushin E.F. International financial relations. - M., 2013 132p.
4. Hull, John C. Options, futures and other derivative financial instruments, 6th edition. Translation from English. - M.: "I.D.Vilyams" LLC, 2010-525p.
5. The financial markets and intermediaries. Ed by. Iskakov U.M., 2012, 344 p.
6. Grant W., Wilson G.K. The consequences of the global financial crisis; the rhetoric of reform and regulation. - Oxford university press, 2013.- 272 p.

Legislative and normative acts:

1. Law of the Republic of Kazakhstan dated December 6, 2001 № 264-II «On the membership of the Republic of Kazakhstan in the International Monetary Fund, the International Bank for Reconstruction and Development, International Finance Corporation, the International

Development Association, Multilateral Investment Guarantee Agency, International Centre for Settlement of Investment Disputes, European bank for reconstruction and development, Asian development bank, Islamic development bank ".

2. The Law of the Republic of Kazakhstan dated December 30, 1999 № 24-II "On ratification of the Convention on the protection of the rights of the investor".
3. The Law of the Republic of Kazakhstan dated July 7, 2004 № 576-II «On investment funds" (as amended and supplemented on 07.03.14y.).
4. The Law of the Republic of Kazakhstan dated April 25, 2001 № 178-II About Development Bank of Kazakhstan (as amended and supplemented on 29.10.2015y).
5. The Law of the Republic of Kazakhstan of 30.03.1995 "On the National Bank of the Republic of Kazakhstan" (as amended and supplemented on 29.03.2016y).
6. The Law of the Republic of Kazakhstan of 31.08.1995 "On Banks and Banking Activities in the Republic of Kazakhstan" (as amended and supplemented on 08.04.2016y).
7. Law of the Republic of Kazakhstan dated 13 July 2005 "On Currency Regulation and Currency Control" (as amended and supplemented on 24.11.2015 y).
8. Resolution of the Board of the National Bank of the Republic of Kazakhstan dated April 28, 2012 № 154 "On Approval of the Rules of currency operations in the Republic of Kazakhstan (as amended and supplemented on 16.03.2015 y).
9. Resolution of the Board of the National Bank of the Republic of Kazakhstan dated on February 25, 2015 № 30 "The main directions of the monetary policy of the Republic of Kazakhstan for 2015"

The content of the block 3 of entrance examination on the special discipline « Financial Management »

Theme 1: Risk and return: portfolio theory and asset pricing model

Measuring the risk of the securities portfolio and the selection of the optimal portfolio of securities. Model assessment of profitability of financial assets. Capital Market Line and the security market line (CML). The concept of β - coefficient. Theory of arbitrage pricing. An alternative theory of risk and return.

Theme 2. The theory of capital structure: models Modigliani-Miller, a compromise model

The theory of capital structure: a model of Modigliani-Miller. Production and financial risk in the context of market risk. Miller Model. Criticism model of Modigliani-Miller and Miller's model. Costs associated with financial difficulties, and agency costs. Compromise model. The main components of the capital structure. The optimal capital structure, characteristics of the main approaches. The approach in setting the target capital structure. Variations in the capital structure, the definition of the point of indifference. Hamada Model: introduction of the concept of market risk capital structure and the theory of option pricing.

Theme 3. Capital investment selection criteria

The concept and the need for capital investment budget. Criteria for selection of capital investments. Characteristics of investment project evaluation methods: the payback period, net present value (the NPV), the profitability index (the PI), internal rate of return (IRR), the method of the modified internal rate of return (MIRR). Compare and contradictory evaluation criteria. Optimization of the capital budget. Present value of future expenses.

Theme 4. The dividend policy and capital structure

The dividend policy and the ability to select it. The theory of dividend irrelevance of Modigliani and Miller. The theory of preference dividends Gordon and Lintner. The theory of tax differentiation Litsenberga and Ramaswamy. Signal theory of dividends and the theory of "customers." Dividend stability. Three approaches of formation of dividend policy and payout

methods. Payment of dividends in shares and stock split. Dividend reinvestment plan. The impact of dividend policy on the cost of capital. Indicators for assessing the efficiency dividend policy of JSC.

Theme 5. Working Capital Management

Net working capital, financial and operational needs. Sources of short-term financing. Benefits and deficiency of short-term funding. Types of net working capital management policy: aggressive, conservative and moderate.

Theme 6. Managing cash and liquid securities

Cash Management. Determination of the optimal level of cash: Baumol model, Miller-Orr model and the model of Stone. Managing short-term securities: selection criteria for liquid securities, an aggressive investment policy.

Assignment of funds budget. Stages of preparation of budget funds. Planning cash flows by type of activity. Identification of the need for additional financing.

Theme 7. Corporate Restructuring

Reasons for mergers. Types of mergers. The regulation of mergers. Mergers and absorption in the banking sector of Kazakhstan, the causes and mechanisms of regulation. Merger analysis. Economic benefits and costs arising from the merger. Methods of payment during absorption. Corporate alliances. LBO operations. Crushing production capacity. Holding companies. Financial difficulties and their consequences. Methods of forecasting the probability of bankruptcy. Altman model.

Тема 8. Управление корпоративными рисками

Определение типов корпоративных рисков. Методы оценки степени риска. Анализ риска проектов: автономный (единичный); внутрифирменный, или корпоративный; рыночный.

Методики, измеряющие риск проекта: анализ чувствительности, анализ сценариев, метод Монте-Карло, анализ дерева решений.

Приемы управления корпоративными рисками.

Theme 8. Management of corporate risks

Defining corporate risk types. Methods of evaluation the degrees of risk. Project Risk Analysis: stand-alone (single); intra-firm, or corporate, marketable.

Techniques for measuring the project risk: sensitivity analysis, scenario analysis, Monte Carlo simulation, decision tree analysis.

Methods of corporate risk management.

List of recommended literatures:

Main literatures:

1. Van Horne J., Vahovich John M., Fundamentals of Financial Management. - M.: Williams, 2011 1232 p.
2. Kovalev V.V. Financial Management: Theory and Practice. - 3rd ed., Revised. and additions.- M.: Prospect, 2013. – 1104 p.
3. Ross Stephen A. and others. Fundamentals of corporate finance.- 9th edition.- McGraw- Hill, 2012.- 708 p.
4. W. Sharpe., Alexander G., Bailey J. Investments.: Trans. from English. - M.: INFRA-M, 2003 - 1028 p.
5. Brigham U. Financial Management. Combustion: the textbook / Brigham U. - 4th ed. - St. Petersburg, 2011. - 544 p.
6. Blank I.A. Fundamentals of Financial Management. - K.: Nick center 2012.

Additional literatures:

1. Graham S. Introduction to financial management. - South-Western, 2012.- 674 p.
2. Damodaran A. Investment Valuation: tools and methods of assessment of any assets / Trans. from English. - 7th ed.- M.: Alpina Publisher, 2011.- 1324 p.
3. Lobanova E.N. Corporate Financial Management: Educational and practical guide.- M.: "Yurayt", 2012. - 990 p.-Ser.: "Progressive textbook".
4. Higgins, Robert C. Financial management: capital management and investment / Trans. from English. AN Svirid.- M.: OOO "Williams I.D.", 2013. - 464 p.
5. Higgins R.C. Analysis for financial management.-10 edition.- McGrawHill, 2012.- 459 p.
6. Michael Cahill. Investment analysis and business valuation: Tutorial. M.: Case and service, 2012.- 432 p.
7. Brealey R.A. and others. Principles of corporate finance. - McGraw-Hill, 2013.- 900 p.

Legislative and normative acts:

1. Epistle of the President of the Republic of Kazakhstan Nursultan Nazarbayev to the nation of Kazakhstan. November 30, 2015, "Kazakhstan in the new global reality: growth, reforms and development.
2. Decree of the president of the Republic of Kazakhstan from June 9, 2014 № 627 "On approval of the State program of industrial-innovative development of Kazakhstan for 2015-2019 years"
3. Codex of the Republic of Kazakhstan "On taxes and other obligatory payments to the budget" (Tax Codex), as amended and with additions on 02.01.2016 y.
4. The Law of the Republic of Kazakhstan dated July 2, 2003 year № 461-II «On the Securities Market" (as amended and with additions on 29.03.2016 y.)
5. The Law of the Republic of Kazakhstan "On Joint Stock Companies" from 13.05.2003y. (As amended and supplemented by the Law of RK dated 17.11.2015 number 408-V)
6. The Law of the Republic of Kazakhstan "On Investments" from 11.01.2003y. (As amended and supplemented on of 03.12.2015)