



<b>TITLE OF THE COURSE:</b>	Managerial Economics
<b>Course code:</b>	EKO4004
<b>Course group:</b>	C
<b>Faculty:</b>	Faculty of Economics and Management
<b>Study program:</b>	European Economy and Finance
<b>Level:</b>	Bachelor's
<b>Semester:</b>	Autumn
<b>ECTS credits:</b>	6
<b>Language of instruction</b>	English
<b>Course lecturer/s:</b>	Lect. Monika Didžgalvytė
<b>Short course description:</b>	Course objective – is to analyse the firm's economics in changing environment, to use economic analysis for decision making and firm's strategy: to analyse the firms theory, the marginal theory, the demand, supply and market change processes; the cost minimization; the profit optimization problems; the market structures firm behaviour and pricing, the economics of strategy, the exchange economics, Coase theory, transaction costs minimization problem, strategic alliance economics is analysed too.
<b>Course content:</b>	<ol style="list-style-type: none"> <li>1. Introduction to Economic Decision making</li> <li>2. Decisions within Firms</li> <li>3. Estimating demand and Forecasting</li> <li>4. Production</li> <li>5. Cost analysis</li> <li>6. Decision making under Uncertainty</li> <li>7. Competing within markets: perfect competition</li> <li>8. Monopoly</li> <li>9. Oligopoly</li> <li>10. Game theory and Competitive Strategy</li> <li>11. Asymmetric information and organizational design. Transaction costs and their minimisation importance</li> <li>12. Bargaining and negotiation economics, auctions economics</li> </ol>
<b>Grading and evaluating student work in class and/or at the final exam:</b>	Control works: 2 x 10% Colloquium – 20% Final exam – 50%
<b>Required reading and additional study material</b>	<ol style="list-style-type: none"> <li>1. 2012 Samuelson, W., Gmarks, St. Managerial Economics. John Willey and Sons, INC</li> <li>2. 2012 Salvatore D. Managerial Economics Oxford university press</li> </ol> <p><b>Supplementary material</b></p> <ol style="list-style-type: none"> <li>3. 2008 Dauglas E. Managerial Economics. Prentice Hall international</li> <li>4. 2007 Forgang, W. G., Einolf, K. W. Management Economics. An Accelerate Approach M.E Sharpe, INC.</li> </ol>
<b>Additional information (if applicable)</b>	



<b>TITLE OF THE COURSE:</b>	Corporate Finance Management
<b>Course code:</b>	FIN4001
<b>Course group:</b>	C
<b>Faculty:</b>	Faculty of Economics and Management
<b>Study program:</b>	European Economy and Finance
<b>Level:</b>	Bachelor's
<b>Semester:</b>	Autumn
<b>ECTS credits:</b>	6
<b>Language of instruction</b>	English
<b>Course lecturer/s:</b>	Assoc. prof. dr. Aušra Jurkštienė
<b>Short course description:</b>	<p>Aim of the course is to study local and international corporate finance management decisions in the global environment, based on concepts and methods of time value of money, risk and return, capital budgeting, cost of capital and valuation. Students acquire knowledge and develop competencies to analyse company performance, plan and assess working capital, financing, investment decisions, to evaluate macroeconomic environment, competition and business factors, apply relevant analytical methods, modelling tools. Course activities include lectures, seminars, investment simulation game, group project.</p>
<b>Course content:</b>	<ol style="list-style-type: none"> <li>1) Concept, aim and objectives of corporate finance management in the global environment</li> <li>2) Business financial information and stakeholders</li> <li>3) Key finance management terminology</li> <li>4) Operating and strategic finance management decisions</li> <li>5) Business financial planning</li> <li>6) Operating and financial risks</li> <li>7) Working capital management</li> <li>8) Investment management</li> <li>9) Business financing decisions and capital structure</li> <li>10) Methods of company financial performance evaluation and their application</li> <li>11) Investment valuation methods and their application</li> <li>12) Cost of capital</li> <li>13) Business valuation</li> <li>14) Corporate finance management function and new global trends</li> <li>15) External and internal business environments and their impact on local and international companies' finance management decisions</li> <li>16) Analysis, valuation and modelling corporate financial flows, resulting from operational, investment, financing decisions, taking into account business and financial risks under Lithuanian and international macroeconomic environmental factors, industry and company specific competition factors.</li> </ol>
<b>Grading and evaluating student work in class and/or at the final exam:</b>	<p>Colloquium – 15%  Group project (written report and its oral presentation) – 20%  Seminars' tasks – 15%  Final exam – 50%</p>
<b>Required reading and additional study material</b>	<p>2008 Ross, S.A., Westerfield, R.W., Jordan, B.D. Fundamentals of Corporate Finance IRWIN-Mc GrawHill 8 Students resources:  <a href="http://highered.mheducation.com/sites/0078034639/student_view0/index.html">http://highered.mheducation.com/sites/0078034639/student_view0/index.html</a></p> <p><b>Supplementary materials</b></p>



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	<p>2011 Damodaran, A. Applied Corporate Finance John Wiley&amp;Sons 2012 Gitman L.J., ZutterCh.J. PrinciplesofManagerial Finance. Prentice Hall Publications in business periodicals McKinsey Available on: (<a href="http://www.mckinsey.com/businessfunctions/strategy-andcorporate-finance/ourinsights">http://www.mckinsey.com/businessfunctions/strategy-andcorporate-finance/ourinsights</a> )</p>
<b><i>Additional information (if applicable)</i></b>	



<b>TITLE OF THE COURSE:</b>	EU Economics and Monetary Policy
<b>Course code:</b>	EKS4005
<b>Course group:</b>	C
<b>Faculty:</b>	Faculty of Economics and Management
<b>Study program:</b>	European Economy and Finance
<b>Level:</b>	Bachelor's
<b>Semester:</b>	Autumn
<b>ECTS credits:</b>	6
<b>Language of instruction</b>	English
<b>Course lecturer/s:</b>	Dr. Justinas Kisieliauskas
<b>Short course description:</b>	The main aim of the course is to analyse the changes and the tendencies of European economy, the Single market specificity and its enlargement, the main policies: the budget of European Communities; tax harmonization; agriculture policy; trade policy; regional, social policy; transport policy; industrial policy, energy and the environment. The main emphasis is to analyse financial crisis and monetary policy.
<b>Course content:</b>	<ol style="list-style-type: none"> <li>1. The process of economic globalisation and regional economic associations</li> <li>2. Globalisation and Europe integration</li> <li>3. EU economy and tendencies of nowadays</li> <li>4. EU extension and financial crisis</li> <li>5. Creation and extension of EU common market</li> <li>6. Common agriculture and industry policy in Europe</li> <li>7. Competition, trade and transport policy in Europe</li> <li>8. EU regional policy</li> <li>9. Budget of EU</li> <li>10. Taxes coordination in EU</li> <li>11. The creation of economic and monetary union in Europe</li> <li>12. Financial crisis and its consequences on EU</li> <li>13. Monetary policy of EU</li> </ol>
<b>Grading and evaluating student work in class and/or at the final exam:</b>	<p>Colloquium – 30%</p> <p>Homework and presentation – 20%</p> <p>Exam – 50 %</p>
<b>Required reading and additional study material</b>	<ol style="list-style-type: none"> <li>1. 2008 B. Eichengreen „The European Economy since 1945“ Oxford</li> <li>2. 2003 Hitiris T. European Union Economics. Prentice Hall Europe</li> <li>3. 2003 Gillingham J. European Integration, 1950-2003: Superstate or New Market Economy. Cambridge University Press. EBSCO eBook Academic Collection, <a href="http://web.ebscohost.com/ehost/detail?vid=5&amp;hid=14&amp;sid=ecb80148-3a67-41fb-8162-b4ef4ca8da77%40sessionmgr14&amp;bdata=JnNpdGU9ZWhvc3QtbGl2ZQ%3d%3d#db=e000xww&amp;AN=125085">http://web.ebscohost.com/ehost/detail?vid=5&amp;hid=14&amp;sid=ecb80148-3a67-41fb-8162-b4ef4ca8da77%40sessionmgr14&amp;bdata=JnNpdGU9ZWhvc3QtbGl2ZQ%3d%3d#db=e000xww&amp;AN=125085</a></li> </ol> <p><b>Supplementary materials</b></p> <ol style="list-style-type: none"> <li>4. 2006 Baldwin R., Wyplosz Ch. The Economics of European Integration. Amsterdam, North-Holand</li> <li>5. 1998 Agraal Al. The European Union. Prentice Hall Europe</li> <li>6. 1998 Gabel M. J. Interests and Integration: Market Liberalization,</li> </ol>



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	<p>Public Opinion, and European Union. University of Michigan Press EBSCO eBook Academic Collection, <a href="http://web.ebscohost.com/ehost/ebookviewer/ebook/e000xww_310030_AN?sid=ecb80148-3a67-41fb-8162-b4ef4ca8da77@sessionmgr14&amp;vid=8">http://web.ebscohost.com/ehost/ebookviewer/ebook/e000xww_310030_AN?sid=ecb80148-3a67-41fb-8162-b4ef4ca8da77@sessionmgr14&amp;vid=8</a></p>
<p><b><i>Additional information (if applicable)</i></b></p>	



<b>TITLE OF THE COURSE:</b>	Business Communications
<b>Course code:</b>	VAD4003
<b>Course group:</b>	C
<b>Faculty:</b>	Faculty of Economics and Management
<b>Study program:</b>	European Economy and Finance
<b>Level:</b>	Bachelor's
<b>Semester:</b>	Autumn
<b>ECTS credits:</b>	6
<b>Language of instruction</b>	English
<b>Course lecturer/s:</b>	Lect. Edita Bartninkaitė
<b>Short course description:</b>	The aim of this course is to consolidate, expand and practically apply students' knowledge of Business English with a particular focus on communication in business. The course includes the theoretical and practical aspects of spoken business language and written communication, namely effective business meetings and negotiations, presentations, business correspondence, cultural peculiarities, interpersonal communication etc. Students have collaborative and individual listening, speaking, reading and writing practice in different contexts of management, business administration and economics.
<b>Course content:</b>	<ol style="list-style-type: none"> <li>1. Presentation types</li> <li>2. Preparation for a presentation</li> <li>3. Presentation planning, organisation and selection of visual aids</li> <li>4. Peculiarities of individual and group presentations</li> <li>5. Problem situation analysis</li> <li>6. The peculiarities of the oral business language and written communication</li> <li>7. Presentations, meetings, negotiations, telephone conversations video-conferences</li> <li>8. Business correspondence</li> <li>9. Formats and kinds of business correspondence: a business letter, a memorandum, an invoice, a CV, a job application, etc.</li> <li>10. Types of business meetings</li> <li>11. Meeting planning and organisation</li> <li>12. The features of constructive negotiations</li> <li>13. Negotiation planning, organisation and participation; negotiation</li> </ol>
<b>Grading and evaluating student work in class and/or at the final exam:</b>	Colloquium – 20% Individual work - 20% Seminar tasks – 10% Exam – 50%
<b>Required reading and additional study material</b>	<ol style="list-style-type: none"> <li>1. 2012 Birkin J. Business Advantage Cambridge</li> <li>2. 2009 Locker K., Kaczmarek S. Business Communication: Building Critical Skills, McGraw-Hill</li> <li>3. 2009 Dignen B., Chamberline J. Intercultural Skills Summertown Publishing</li> </ol> <b>Supplementary materials</b> <ol style="list-style-type: none"> <li>1. 2006 Dale P., Wolf J.C. Speech Communication Made Simple, Pearson, Longman</li> </ol>
<b>Additional information (if applicable)</b>	



<b>TITLE OF THE COURSE:</b>	Consumer Behavior
<b>Course code:</b>	MAV3009
<b>Course group:</b>	C
<b>Faculty:</b>	Faculty of Economics and Management
<b>Study program:</b>	European Economy and Finance
<b>Level:</b>	Bachelor's
<b>Semester:</b>	Autumn
<b>ECTS credits:</b>	5
<b>Language of instruction</b>	English
<b>Course lecturer/s:</b>	Dr. Vilija Bičiūnaitė-Svobonienė
<b>Short course description:</b>	The objective of this course is to study the basic theories and concepts of consumer behaviour. In this course students will acquire knowledge and understanding of decision making process of individual buyers as well as the collective buying behaviour. Students study the main internal and external factors that impact the decision-making process, learn to evaluate influence of personal, social and culture factors on behaviour.
<b>Course content:</b>	<ol style="list-style-type: none"> <li>1. Concept of consumer behaviour</li> <li>2. Processes and factors affecting consumer behaviour</li> <li>3. Marketing strategy and consumer behaviour</li> <li>4. Behavioural motives, personality, perception</li> <li>5. Consumer learning process</li> <li>6. Consumer attitudes</li> <li>7. Family and group influence on consumer behaviour</li> <li>8. Diffusions of innovations</li> </ol> VMU bachelor-level study program European Economy and Finance Page 103 <ol style="list-style-type: none"> <li>9. Cultural, subcultural, social class influences on consumer behaviour</li> <li>10. Consumer decision making process</li> <li>11. Organizational buying behaviour</li> </ol>
<b>Grading and evaluating student work in class and/or at the final exam:</b>	Colloquium – 25% Seminar tasks – 10% Independent group work (intended for the preparation of a group work and its oral presentation) – 15% Examination – 50 %
<b>Required reading and additional study material</b>	<ol style="list-style-type: none"> <li>1. 2011, 2010, 2006 Belk, Russell W. In: Research in Consumer Behavior, Bingley, U.K.: Emerald. Elsevier JAI, EBSCO e-book collection</li> </ol> <b>Supplementary materials</b> <ol style="list-style-type: none"> <li>2. 2010 Noel, Hayden. Consumer behavior, Lausanne, Switzerland: AVA Academia, EBSCO e-book collection</li> <li>3. 2009 Solomon, Michael R. Consumer behavior: buying, having, and being. Pearson Prentice Hall</li> <li>4. 2010 Hoyer, Wayne, Deborah J. McInnis D. Consumer Behavior. South-Western Cengage Learning</li> </ol>
<b>Additional information (if applicable)</b>	



<b>TITLE OF THE COURSE:</b>	Marketing Communications
<b>Course code:</b>	MAV1002
<b>Course group:</b>	C
<b>Faculty:</b>	Faculty of Economics and Management
<b>Study program:</b>	European Economy and Finance
<b>Level:</b>	Bachelor's
<b>Semester:</b>	Autumn
<b>ECTS credits:</b>	5
<b>Language of instruction</b>	English
<b>Course lecturer/s:</b>	Dr. Vilija Bičiūnaitė-Svobonienė
<b>Short course description:</b>	<p>The purpose of this course is to developing students' knowledge, their abilities to create marketing communications plan, to select basic tools for communication with customers and prospective clients in the following spheres: advertising, sales promotion, personal selling, public relations, direct marketing, interactive/internet marketing.</p> <p>Students study the main internal and external factors that impact the creation process of marketing communications plan.</p>
<b>Course content:</b>	<ol style="list-style-type: none"> <li>1. Concept of integrated marketing communications. Marketing communications process. Marketing communications mix</li> <li>2. Creation of a marketing communications plan</li> <li>3. Functions of advertising. Advertising. Campaign planning. Aims of advertising. Characteristics of advertising tools: printed, broadcast, public, at points of sale, and specialized.</li> <li>4. Functions of personal selling. Steps of the personal selling process</li> <li>5. Sales promotion</li> <li>6. Public relations</li> <li>7. Direct marketing</li> <li>8. Interactive/internet marketing</li> </ol>
<b>Grading and evaluating student work in class and/or at the final exam:</b>	<p>Colloquium – 25 %</p> <p>Written group report assignment – 25%</p> <p>Examination – 50 %</p>
<b>Required reading and additional study material</b>	<ol style="list-style-type: none"> <li>1. 2010 Pelsmacker, P., Geuens, M., Van Den Bergh, J. <i>Marketing Communications: A European Perspective</i>. Financial Times Management, e-version</li> </ol> <p><b>Supplementary materials</b></p> <ol style="list-style-type: none"> <li>2. 2003 Wells W., Burnett J., Moriarty S. <i>Advertising: principles &amp; practice</i> Prentice Hall</li> <li>3. 2010 Fill, C. <i>Marketing Communications: Interactivity, Communities and Content</i>, 5th Ed. Prentice Hall e-version</li> </ol>
<b>Additional information (if applicable)</b>	





<b>TITLE OF THE COURSE:</b>	EU Financial System
<b>Course code:</b>	FIN1001
<b>Course group:</b>	C
<b>Faculty:</b>	Faculty of Economics and Management
<b>Study program:</b>	European Economy and Finance
<b>Level:</b>	Bachelor's
<b>Semester:</b>	Autumn
<b>ECTS credits:</b>	6
<b>Language of instruction</b>	English
<b>Course lecturer/s:</b>	
<b>Short course description:</b>	The aim of the course is to study the theoretical and practical backgrounds of European Union financial system. In this course students should acquire: the basic knowledge of EU financial system's structure and functions; to obtain the ability to analyse performance of various financial institutions, acting in EU, to analyse scope of activities of EU capital markets as well as supervisory challenges, and legal and fiscal environments of EU financial system. The course includes lectures, case study and group case inquiry project.
<b>Course content:</b>	<ol style="list-style-type: none"> <li>1. EU financial system outlook</li> <li>2. Financial markets and financial intermediaries</li> <li>3. Integration of the European financial system</li> <li>4. Banks role in the EU financial system</li> <li>5. Structure of credit institutions market</li> <li>6. Capital markets. European capital markets size, activities and liquidity aspects</li> <li>7. Performance evaluation of the Banking sector</li> <li>8. The role of other financial intermediaries in EU financial system</li> <li>9. EU legal and fiscal environment</li> <li>10. Regulatory and supervisory challenges of EU financial system</li> </ol>
<b>Grading and evaluating student work in class and/or at the final exam:</b>	<p>Report of group work and its presentation in the classroom – 25%</p> <p>Individual tasks and case analysis – 10%</p> <p>Colloquium – 25%</p> <p>Final exam – 40%</p>
<b>Required reading and additional study material</b>	<ol style="list-style-type: none"> <li>1. 2012 Financial Markets and Institutions: A European Perspective. Jakob de Haan, Sander Oosterloo, Dirk Schoenmaker. Cambridge University Press.</li> <li>2. 2015 Financial markets and institutions. Jeff Madura Cengage Learning.</li> </ol> <p><b>Supplementary materials</b></p> <ol style="list-style-type: none"> <li>3. 2011 The Economics of the Financial Crisis: Lessons and New Threats. MARCO ANNUNZIATA, Palgrave Macmillan</li> <li>4. 2012 The Financial Systems of Industrial Countries: Evidence from Financial Accounts. Riccardo De Bonis, Alberto Franco Pozzolo, Springer.</li> </ol>
<b>Additional information (if applicable)</b>	



<b>TITLE OF THE COURSE:</b>	Welfare Economics
<b>Course code:</b>	EKO3003
<b>Course group:</b>	C
<b>Faculty:</b>	Faculty of Economics and Management
<b>Study program:</b>	European Economy and Finance
<b>Level:</b>	Bachelor's
<b>Semester:</b>	Autumn
<b>ECTS credits:</b>	4
<b>Language of instruction</b>	English
<b>Course lecturer/s:</b>	
<b>Short course description:</b>	<p>The aim of the subject is to acknowledge students with the theories and issues of welfare, principles and methods of the analysis of welfare economics. Emphasis is placed on understanding of multidimensional welfare state concept, its development and measurement. The course consists of the fundamentals of welfare theory and its application to policy. Students study main welfare concepts and social choices theories, models of economic exchange and production, uncertainty, optimality, public goods, social improvement criteria, quality of life in nation and its measurement, theories of implementation and economic and political mechanisms design.</p>
<b>Course content:</b>	<ol style="list-style-type: none"> <li>1. Introduction to Welfare economics: some basic concepts, problems of definition and measurement</li> <li>2. Two main fundamental theorems of welfare economics. Edgeworth VMU bachelor-level study program European Economy and Finance Page 40 box</li> <li>3. Markets and basic conditions of Pareto efficiency</li> <li>4. State and markets: market failures and public sector</li> <li>5. Public goods</li> <li>6. Social justice and the state, social welfare function</li> <li>7. Well-being in nation and its measurement</li> <li>8. Income and subjective well-being. The paradox of happiness</li> <li>9. Origin of welfare state. Welfare state models</li> <li>10. Poverty and inequality in the modern welfare state: concepts and measurement</li> <li>11. Insurance and social insurance: theory, practise and contemporary challenges</li> <li>12. Pension economics: types of pensions, methods of financing, reform issues</li> <li>13. Benefits in kind: health and health care, education.</li> </ol>
<b>Grading and evaluating student work in class and/or at the final exam:</b>	<p>Report of group work and its presentation in the classroom – 20% Mid-term – 30% Final exam – 50%</p>
<b>Required reading and additional study material</b>	<ol style="list-style-type: none"> <li>1. 2012 Barr, N. Economics of the Welfare State Oxford University Press</li> <li>2. 2009 Weston, P. E., Townsend, R. N. Welfare Economics, New York: Nova Science Publishers, EBSCO e-book collection Supplementary materials</li> <li>3. 2012 Svallfors, S. Contested Welfare States: Welfare Attitudes in Europe and Beyond, Stanford University Press. EBSCO e-book collection</li> <li>4. 2006 Leach, J. A Course in Public Economics Cambridge University</li> </ol>



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	Press 5. 2006 Pestieau, P. The welfare state in the European Union: economic and social perspectives, Oxford: Oxford University Press
<b><i>Additional information (if applicable)</i></b>	