Faculty of Economics - Skopje
University "Ss. Cyril and Methodius“ in Skopje

TRADITION

KNOWLEDGE

FUTURE
Faculty of Economics – Skopje at a Glance

- **Leader in education** -
  - More than 60 years of tradition
  - Highly professional and renowned academic staff
  - Enticing the very best students
  - Generating the most respectful professionals in business and economics

- The Faculty of Economics-Skopje, Ss. Cyril and Methodius University in Skopje is the Republic of Macedonia’s **most important and most highly respected provider of professional higher education in business and economics**.

- The Faculty was founded by the Government of Macedonia on the 14th of November 1950 with the stated purpose of **theoretically building and practically preparing highly qualified economic professionals**.
Faculty of Economics – Skopje at a Glance

More than 4,300 current students

More than 19,000 Bachelors of Science

More than 1,300 Master of Science

More than 220 Doctors of Philosophy
The educational process at the Faculty of Economics--Skopje is organized in the following three academic levels of study, in accordance with the adopted European Credit Transfer System (ECTS):

- First cycle of studies (**undergraduate**): 8 semesters (240 credits)
- Second cycle of studies (**graduate**): 2 semesters (120 credits) or 4 semesters (240 credits)
- Third cycle of studies (**doctoral**): 6 semesters (180 credits)
The first cycle of studies consists of the following study programmes:

- Accounting and Auditing
- E-business
- Economics
- Financial Management
- International Trade
- Management
- Marketing

On successfully passing all required exams, students acquire a Bachelor of Science (BSc) degree.
First cycle of studies - Accounting and Auditing

Mandatory courses

Semester 1
• Principles of Economics; Mathematics for business
• Principles of Accounting

Semester 2
• Statistics for business and economy; Economics of Enterprise

Semester 3
• Cost Accounting
• Financial Accounting
• Principles of Management, Financial Markets and Institutions; International Marketing

Semester 4
• Quantitative methods
First cycle of studies - Accounting and Auditing

Mandatory courses

Semester 5
- Financial Management
- Corporate Financial Reporting
- Management Accounting

Semester 6
- Auditing
- Accounting Information Systems

Semester 7
- Governmental Accounting and Accounting of Non-profit Organizations
- International Financial Reporting

Semester 8
- Internal Auditing
- Financial Statements Analysis
Second cycle of studies

One-year second cycle of studies:
- Accounting and Auditing
- E-Business Management
- Economic Development and International Finance
- European Studies
- Insurance Management
- Management in the Public Sector
- Marketing
- MBA – Management
- Monetary Economics, Finance and Banking
- Statistical Methods for Business and Economics

Two-year second cycle of studies:
- Accounting and Auditing
- E-Business Management
- Marketing
- Monetary Economics, Finance and Banking
- Statistical Methods for Business and Economics

On successfully passing all required exams, including a public defense of a master’s thesis, students acquire a Master of Science (MSc) degree in Economics.
Second cycle of studies - Accounting and Auditing

Mandatory courses - Winter

• External Reporting
• Auditing
• Financial Statements Analysis
• Strategic Management Accounting

Elective courses - Summer

• Financial Management
• Fraud Examination
• Performance Measurement
• Governmental Audit
• Accounting Information System & Technology
• Corporate Governance
Third cycle of studies

Faculty of Economics – Skopje,
Institute of Economics – Skopje, and
Institute of Sociological and Political-Legal Research organize the study programmes of doctoral studies in four areas:

- Organizational Sciences and Management
- Statistical Methods for Business and Economics
- Economic Sciences
- Demographics

A doctoral student who has successfully completed the required courses and has publicly defended their doctoral dissertation acquires a Doctor of Philosophy (Ph.D.) in a certain scientific area.
Publishing is a **key activity of the Faculty**.

- **Substantial amount of publishing activities**, especially in the publication of **books, textbooks and workbooks** for students from the first and second cycle of studies (more than 85 published textbook), and of **approved Master’s and PhD dissertations**.

- **Annual of the Faculty of Economics – Skopje** - publishing articles on a diverse range of economic issues since the Faculty’s foundation in 1950.
More than 40 international cooperation agreements with prominent universities and faculties from Europe and all over the world.

More than 180 domestic and 25 international projects in cooperation with related domestic and international institutions (11 of these projects have been financed by the TEMPUS and PHARE programmes).
Our students and the academic staff are involved in international activities within the frameworks of the following programs:

- **Erasmus Mundus** mobility programs (primarily Join EU See and Basileus)
- **CEEPUS** mobility grants
- **Best of South East** program for trainee program or internship in Steiermaerkische, Sparkasse, Graz, Austria
- **Stipendienprogramm der Deutschen Wirtschaft** – program for internship in German companies
- **International internships** organized by AIESEC
Accounting and Auditing Department and Participation on International Conferences

- International Conference, IBAATA, Tallinn, Estonia, November 6-7, 2008
- 9th Annual Asian Academic Accounting Association (AAAA), Dubai, UAE, 29 November to 1 December 2008.
- 10th Annual Asian Academic Accounting Association (AAAA), Istanbul, Turkey, 15-18 November 2009.
Members of the Accounting and Auditing Department have realized research and teaching activities as visiting scholars at international universities, such as:

- George Washington University, USA
- Fairfield University, USA
- Arizona State University, USA
- Northern Illinois University, De Kalb, Illinois, USA
- Maastricht School of Management, Maastricht, The Netherlands
- Wolverhampton University, Wolverhampton, UK
- Gent University, Gent, Belgium
- Deusto University, Bilbao, Spain
- University of Graz, Austria
- IAE de Paris, Universite Paris 1 – Pantheon, Paris, France
- University of Iceland, Reykjavik, Iceland
- Moskow State University, Moskow, Russia
Accounting and Auditing Department and Participation in Projects

- Eurodimension of Accounting Education in Republic of Macedonia (TEMPUS), 2000-2001;
- Building of the auditing profession in R. of Macedonia in context of its integration in the globalization process (comparative approach with developed economies and economies in transition), Ministry of Education and Science, 2000 – 2003;
- CIPFA, London, Center of Excellence in Finance, Slovenia and Ministry of Finance, Certification program for public sector accountants, 2007
- REPARIS – World Bank and ICCARM, 2009-2010
Accounting and Auditing Department and Participation in Projects

**WORLD BANK - REPARIS PROJECTS:**

- ✔ Translation of IFRS and ISA’s into Macedonian (2009-2010)
- ✔ Development of professional examination and CPD for ICARM (2009)
- ✔ Report on observance of standard and codes for accounting and auditing

**MINISTRY OF FINANCE:**

- ✔ Translation of IPSAS into Macedonian 2013
Article 99 - LHE
The student in each academic year shall compulsory attend **practical education** which shall not be shorter than 30 days as one of the conditions for enrollment in the following academic year. The manner and the terms of organising the practical education shall be prescribed by the Minister.

Article 141 - LHE
Affirmed scientists, professionals and artists, regardless of the fulfillment of the terms established with the law for election of specialists and experts, upon invitation, may teach separate parts of an educational subject, in extent and in accordance with the provisions determined in the statute of the University.
The Faculty, the Business Community and the Students

- Developed network of more than 720 signed agreements for practice work engagement of the students
- Summer School
- Cooperation with AIESEC and the Students’ Parliament
The Accounting and Auditing Department and Professional and Regulatory body

Accounting and Auditing Department

Совет за унапредување и надзор на ревизијата

1 Full Time Professor

Examination Committee

1 Full Time Professor

REPARIS-EDU-COP-VIENNA-16-17 January
Syllabus of ICARM professional exam leading to certified auditor qualification

LEVEL 1
I. FINANCIAL ACCOUNTING
II. AUDITING 1
III. MANAGEMENT ACCOUNTING
IV. BUSINESS LAW AND TAXATION

LEVEL 2
I. FINANCIAL REPORTING
II. AUDITING 2
III. CORPORATE GOVERNANCE AND ETHICS
IV. FINANCIAL MANAGEMENT
Exemptions awarded to Accounting Department graduates from ACCA

Graduates holding B.Sc. or M.Sc. degree from the Accounting and Auditing Department are awarded exemptions from the following ACCA Qualification exams:

- F1 Accountant in Business
- F2 Management Accounting
- F3 Financial Accounting
- F4 Corporate and Business Law
Advantages of the cooperation between Accounting and Auditing Department and the profession

- Enhancement of the gained theoretical knowledge with a practical experience
- Development of professional skills for engagements performance in the field of accounting and auditing
- Development of skill for professional judgment
- Getting acquainted with practical application of accounting and auditing standards
- Lessened future employment of the best students
Vision for future cooperation of the accounting and auditing department and ICARM

- Promotion of the cooperation in the field of mutual trainings for certifying auditors
- Increased participation of the certified auditors from academic environment in the continuous professional development
- Carrying out joint researches in the field of accounting and auditing
- Organisation of international conferences in the field of accounting and auditing
- Publication of professional journal in the field of accounting and auditing
- Attraction of an increased number of students for internship
- Recruitment of the best students into the profession
Library

- One of the oldest and richest academic libraries with
  - More than 29,815 titles of books
  - More than 600 titles of periodicals
  - Subscriptions and access to online databases
  - Online subscription and access to the World Bank e-Library
  - Online and offline subscriptions to European Union databases
  - Economic dictionaries, guides, almanacs, encyclopedias
  - Collections of books of Nobel Prize winners in economics
  - More than 300 titles from the Government of the Republic of Macedonia’s project to translate 1000 professional and scientific books and textbooks used by the most prominent universities in the USA, Great Britain, France and Germany in the field of Law.
Facilities
БИДИ ЕДЕН ОД НАЈДОБРИТЕ!
Faculty of Economics – Skopje with its affluent history and dedication to the students enables unique educational experience in facing the challenges and employing the possibilities of the new era.
Contact information

Zorica Bozhinovska Lazarevska, Ph.D, CA
University Ss Cyril and Methodius,
Faculty of Economics
1000 Skopje
Republic of Macedonia
T +389 2 3286 871
F +389 2 3118 701
I www.eccf.ukim.edu.mk
E zoricab@eccf.ukim.edu.mk