



УНИВЕРЗИТЕТ У БАЊОЈ ЛУЦИ  
UNIVERSITY OF BANJA LUKA  
ЕКОНОМСКИ ФАКУЛТЕТ  
FACULTY OF ECONOMICS



**REPORT ON THE JUSTIFICATION OF THE  
ESTABLISHMENT AND DELIVERY OF THE**

**JOINT SECOND-CYCLE STUDY PROGRAMME  
“ECONOMICS” (DOUBLE DEGREE)**

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*Joint Second-Cycle Study Program in Economics (Double Degree)*

Banja Luka, September 2025

### Template of the report on the justification of delivering a new study programme

| 1. BASIC INFORMATION ON THE HIGHER EDUCATION INSTITUTION <sup>1</sup>                    |                                                                                                    |
|------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|
| Name of the higher education institution                                                 | University of Banja Luka                                                                           |
| Address of the higher education institution                                              | Bulevar vojvode Petra Bojovića 1A,<br>78000 Banja Luka<br>Republika Srpska, Bosnia and Herzegovina |
| E-mail of the higher education institution                                               | <a href="mailto:info@unibl.org">info@unibl.org</a>                                                 |
| Number and date of the operating licence of the higher education institution             | 07.23-602-3009/09 of 22 June 2009<br>07.2-9616/07 of 28 December 2007                              |
| Number and date of the accreditation decision of the higher education institution        | 01/1.4.92-7/18 of 26 March 2019<br>1/02-04-2-271-21/22 of 22 July 2024                             |
| Title of the study programme that is the subject of this Report                          | <b>Joint Second-Cycle Study Program in Economics (Double Degree)</b>                               |
| Name of the faculty at which delivery of the new study programme is planned <sup>2</sup> | Faculty of Economics, University of Banja Luka                                                     |
| Number of study programmes delivered at that faculty <sup>3</sup>                        | <input type="checkbox"/> First cycle: 2                                                            |
|                                                                                          | <input type="checkbox"/> Second cycle: 8                                                           |
|                                                                                          | <input type="checkbox"/> Third cycle: 1                                                            |
|                                                                                          | <input type="checkbox"/> Integrated studies: 0                                                     |
| Total number of study programmes delivered by the higher education institution           | <input type="checkbox"/> First cycle: 62                                                           |
|                                                                                          | <input type="checkbox"/> Second cycle: 68                                                          |
|                                                                                          | <input type="checkbox"/> Third cycle: 15                                                           |
|                                                                                          | <input type="checkbox"/> Integrated studies: 3                                                     |
| Full name of the person authorised to represent the higher education institution         | Prof. Dr Radoslav Gajanin, Rector                                                                  |

<sup>1</sup> Information on the higher education institution submitting the application for delivery of the new study programme.

<sup>2</sup> To be stated by universities only.

<sup>3</sup> Ibid.

| 2. BASIC INFORMATION ON THE STUDY PROGRAMME                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Title of the study programme                                                                                                                                          | <b>Joint Second-Cycle Study Program in Economics (Double Degree)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Level of the study programme                                                                                                                                          | <input type="checkbox"/> First cycle                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|                                                                                                                                                                       | <input type="checkbox"/> <b>Second cycle</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|                                                                                                                                                                       | <input type="checkbox"/> Third cycle                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|                                                                                                                                                                       | <input type="checkbox"/> Integrated studies                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Type of studies                                                                                                                                                       | <input type="checkbox"/> <b>Academic</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|                                                                                                                                                                       | <input type="checkbox"/> Professional                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Field of education or scientific/artistic area of the study programme <sup>4</sup>                                                                                    | In accordance with Article 22 of the Law on Higher Education (Official Gazette of Republika Srpska, Nos. 67/20 and 107/24) and Articles 2 and 3 of the Rulebook on Fields of Education (Official Gazette of Republika Srpska, No. 64/21), the broad field of education is 3 Social Sciences, Business, Administration and Law; the narrow field of education is 31 Social Sciences; and the detailed field of education is 318 Economics.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| Study programmes in the field of education or scientific/artistic area of the new study programme that are delivered at the higher education institution <sup>5</sup> | <p>In accordance with Article 22 of the Law on Higher Education (Official Gazette of Republika Srpska, Nos. 67/20 and 107/24) and Articles 2 and 3 of the Rulebook on Fields of Education (Official Gazette of Republika Srpska, No. 64/21), the study programmes in this field of education delivered at the first cycle are: Economics and Business Management, and Business Informatics.</p> <p>In accordance with Article 22 of the Law on Higher Education (Official Gazette of Republika Srpska, Nos. 67/20 and 107/24) and Articles 2 and 3 of the Rulebook on Fields of Education (Official Gazette of Republika Srpska, No. 64/21), the study programmes in this field of education delivered at the second cycle are: Finance, Banking and Insurance; Public Sector Finance and Audit; International Economics; Business Economics; Actuarial Science; Cultural Heritage and Cultural Tourism Management; Tourism and Hospitality Management; and International Master in Business Administration (MBA).</p> <p>In accordance with Article 23 of the Law on Higher Education (Official Gazette of Republika Srpska, Nos. 67/20 and 107/24) and Article 2 of the Rulebook on</p> |

<sup>4</sup> Pursuant to Articles 22 and 23 of the Law on Higher Education of Republika Srpska, the field of education is stated for first- and second-cycle study programmes, and the scientific or artistic area for third-cycle study programmes.

<sup>5</sup> List the study programmes in the field of education or scientific/artistic area of the new study programme that are already delivered at the higher education institution.

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|                                                                                                   | Scientific and Artistic Areas, Fields and Sub-fields (Official Gazette of Republika Srpska, Nos. 22/09 and 27/10), the study programme in this field of education delivered at the third cycle is Economics.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Duration of the study programme                                                                   | 2 years, 4 semesters                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Total number of ECTS credits awarded upon completion of the study programme                       | 120 ECTS                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Mode of study <sup>6</sup>                                                                        | Full-time, including distance learning                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| Total planned duration of student internship within the study programme                           | 4 hours per week in the second semester, i.e. 60 hours over the course of studies                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Professional/academic or scientific/artistic title awarded upon completion of the study programme | Master of Economics – 300 ECTS – International Economics and Trade                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Admission requirements                                                                            | <p>Pursuant to Article 54 of the Statute of the University of Banja Luka<br/> <a href="https://unibl.org/uploads/files/strane/statut/Statut-UNIBL-2022_1.pdf">https://unibl.org/uploads/files/strane/statut/Statut-UNIBL-2022_1.pdf</a> and Article 20 of the Statute of the Faculty of Economics, University of Banja Luka<br/> <a href="https://ef.unibl.org/dokumenti/Statut-Ekonomski-fakultet.pdf">https://ef.unibl.org/dokumenti/Statut-Ekonomski-fakultet.pdf</a>, candidates are eligible for admission to second-cycle studies in accordance with the provisions of the Decision on Admission Requirements for Second-Cycle Studies at the Faculty of Economics, University of Banja Luka, adopted by the Scientific and Teaching Council of the Faculty of Economics, University of Banja Luka, at the beginning of each academic year.</p> <p>The joint second-cycle study programme Economics is open to candidates who have earned 180 ECTS credits in first-cycle academic studies at public and private higher education institutions in Bosnia and Herzegovina and abroad.</p> <p>For candidates who completed their studies abroad, the procedure for the recognition of foreign higher education documents for the purpose of continuing education will be carried out in accordance with the provisions of the Statute of the University of Banja Luka, the Statute of the Faculty of Economics, and the Rulebook on the Procedure for the Equivalence of Previously Acquired Titles, the Procedure for the Evaluation of Higher Education Documents and for the Purpose of Continuing Education at the University of Banja Luka.</p> <p>The Scientific and Teaching Council of the Faculty of Economics, University of Banja Luka, appoints the Committee for Conducting the Admission Procedure for Second-Cycle Studies.</p> <p>Candidates who have not completed studies in economics may enrol in second-cycle studies on</p> |

<sup>6</sup> Pursuant to Article 18 of the Law on Higher Education of Republika Srpska, higher education may be pursued on a full-time or part-time basis, and may also be organised through distance learning.

|                                                    |                                                                                                                                                                                                              |
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|                                                    | condition that, before taking examinations in second-cycle courses, they pass bridging examinations in the following courses: Principles of Economics, Macroeconomics, and International Economic Relations. |
| Preceding first-cycle study programme <sup>7</sup> | Economics and Business Management<br>Business Informatics                                                                                                                                                    |
| Final thesis                                       | <input type="checkbox"/> No final thesis                                                                                                                                                                     |
|                                                    | <input type="checkbox"/> Final thesis – diploma thesis                                                                                                                                                       |
|                                                    | <input type="checkbox"/> <b>Master's thesis</b> /magister thesis                                                                                                                                             |
|                                                    | <input type="checkbox"/> Doctoral dissertation                                                                                                                                                               |
| Full name and title of the programme director      | Dr Dragan Gligorić, Associate Professor                                                                                                                                                                      |

### 3. JUSTIFICATION OF THE ESTABLISHMENT OF THE NEW STUDY PROGRAMME

|                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
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| Purpose, objectives and main tasks of the study programme | <p>The purpose of the international master's programme “Economics”, a second-cycle master's programme, is to educate specialists who will be qualified to perform complex and managerial tasks in the business sector, economic and financial institutions, government institutions, international organisations, multinational companies, companies with a strong presence on international markets or seeking to improve their position on the international market, and consulting companies targeting the development of European and global markets, and who will also be qualified to engage in scientific research. At the same time, this will result in the acquisition of competences and academic skills that will enable master's graduates to work on solving concrete problems in international economics and trade, and to pursue further academic research within doctoral studies, as well as the acquisition of knowledge and mastery of the skills necessary for performing highly complex managerial and analytical tasks in the field of international economics and trade, both in the real sector and in the academic community.</p> <p>The objectives of the study programme are:</p> <ul style="list-style-type: none"> <li>▪ Theoretical and practical training:<br/>Enabling students to gain a comprehensive understanding of the theoretical concepts of economic policy, international economics, trade and finance, supported by applied studies and practical activities.</li> <li>▪ Development of research skills:<br/>Developing research skills in the fields of international economics, trade, finance and economic policy.</li> <li>▪ Internationalisation:<br/>The study programme will give students access to international information, exchanges and partnerships, and practical experience through internships and projects in cooperation with foreign and domestic businesses.</li> </ul> |
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<sup>7</sup> For second- and third-cycle study programmes, state the first-cycle study programme(s) previously delivered at the higher education institution on which the new study programme builds.

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|                                                                                                                   | <ul style="list-style-type: none"> <li>▪ Preparation for market competition:<br/>Training for work in a dynamic global economic environment. International students enrolling in this programme will have the opportunity to become acquainted with the work of companies and institutions operating at the international level, including domestic companies present on the international market.</li> <li>▪ Continuation of studies at the third cycle, i.e. doctoral studies:<br/>The study programme will provide students with education and the enhancement of knowledge, skills and competences in the modern management of international trade and economics.<br/>The main tasks of the study programme are to provide students with knowledge of doing business in a global environment and to build their practical competences in working with international markets by developing effective marketing and commercial strategies, so that students can work effectively in foreign and complex organisational settings.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Alignment of the purpose of the study programme with the objectives and tasks of the higher education institution | <p>The purpose of the joint second-cycle study programme “Economics” is fully aligned with the objectives and tasks of the higher education institution. The master's programme “Economics”, module “International Economics and Trade”, which the Faculty of Economics of the University of Banja Luka organises jointly with Università Politecnica delle Marche, Ancona, leads to a double master's degree (“Double Master's Degree”) and is intended for graduates. It is specifically designed for students who wish to develop their knowledge and professional experience in an international context, which serves the general objective of the Faculty of Economics of the University of Banja Luka: to become a leader in higher education and scientific research in the country, recognised regionally and internationally for its modern and attractive study programmes and its intensive cooperation with academic and research institutions.</p> <p>The joint second-cycle study programme “Economics” also serves the specific objectives of the Faculty of Economics and of the University of Banja Luka, of which the Faculty of Economics is a member:</p> <ul style="list-style-type: none"> <li>❖ Achieving excellence in teaching through continuous improvement of the quality of the teaching process at all cycles of study, aligned with labour market requirements and students' academic ambitions – the study programme is fully in line with labour market requirements at the international level and will further foster excellence in teaching.</li> <li>❖ Strengthening scientific research activity by increasing the number and quality of research projects involving staff and students, and increasing the number of publications in relevant scientific journals – as the IEC study programme is focused on the international context, both in terms of its students and the content studied, it will foster scientific research activity in an international context.</li> <li>❖ Strengthening cooperation with regional and international academic and research institutions in order to achieve greater mobility of students and faculty staff, and increasing the number of international students at the Faculty through international exchange and degree programmes – in addition to domestic students, the IEC study programme is aimed at international students and thus serves this objective.</li> <li>❖ Strengthening cooperation with the business sector through professional research, technology transfer and joint projects, with</li> </ul> |

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|                                                                                                                     | <p>the aim of improving the teaching and research process and providing students with practical experience – the study programme provides for a compulsory internship in business entities operating internationally, through which this objective will be achieved.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <p>Alignment of the objectives and tasks of the study programme with the needs of society and the labour market</p> | <p>The objectives and tasks of the joint second-cycle study programme “Economics” are fully aligned with the needs of society and the labour market.</p> <p>Today's global business environment requires specialists with a broad range of knowledge and skills in international economics and trade because, on the one hand, there are resident companies present on international markets and, on the other, international institutions, companies, economic and financial institutions, multinational companies with a strong presence on international markets, international organisations, and consulting companies targeting the development of European and global markets, all of which need qualified staff that the joint second-cycle study programme “Economics” will provide.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <p>Labour market needs analysis</p>                                                                                 | <p>The labour market relevant to this study programme shows a need for staff with the specific knowledge and skills acquired through this study programme, and employers have a positive attitude towards the learning outcomes the programme will deliver. The Committee for drafting the Report included a representative of the business community, whose company is almost entirely export-oriented and who stressed the need to educate staff with an excellent understanding of international economics and trade. In addition, the constant requests from international students interested in a 120 ECTS master's programme, since their undergraduate studies are worth 180 ECTS credits, are the best indicator of labour market needs. The Employers' Union of Republika Srpska has also expressed unequivocal support for the delivery of this study programme.</p>                                                                                                                                                                                                                                                                                                                                                     |
| <p>Employment opportunities for graduates (list potential employers)</p>                                            | <p>Graduates will be able to work in the following occupations:</p> <ul style="list-style-type: none"> <li>✓ Economic Analyst – Analyses economic and trade trends, prepares projections and makes recommendations for business decision-making in an international business environment.</li> <li>✓ International Trade Specialist – Works in companies engaged in exports and imports, analyses trade flows and ensures regulatory compliance.</li> <li>✓ Project Manager in International Business – Manages international business projects, oversees their implementation and coordinates multinational teams.</li> <li>✓ Business Consultant – Advises companies on international business, economic policy and market strategies.</li> <li>✓ Digital Marketing Manager in International Companies – Applies digital marketing tools for global brand positioning and market analysis.</li> <li>✓ Financial Management Specialist in Multinational Companies – Manages the finances of large corporations, analyses profitability and develops strategies to improve business performance.</li> <li>✓ Supply Chain and Logistics Manager – Optimises logistics processes and the international transport of goods.</li> </ul> |

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|                                          | <ul style="list-style-type: none"> <li>✓ International Banking and Finance Specialist – Works in financial institutions that support international transactions and investments.</li> <li>✓ Risk Analyst – Analyses financial and economic risks, particularly in the domain of international investment and trade.</li> <li>✓ Financial Regulation and Compliance Specialist – Ensures that companies comply with international financial regulations.</li> <li>✓ Investment Analyst – Studies global financial markets and proposes investment strategies.</li> <li>✓ Economic Policy Adviser in Government Institutions – Participates in shaping economic and trade policies at the national and international levels.</li> <li>✓ International Economic Relations Specialist – Works in ministries or agencies dealing with economic cooperation with other countries.</li> <li>✓ Economic Researcher in International Organisations (World Bank, IMF, UN, EU) – Analyses global economic trends and works on economic development projects.</li> <li>✓ International Economic Law Expert – Works on the interpretation and application of international economic agreements and regulations.</li> </ul> <p>Academic and research career – University Lecturer or Researcher – Works in the academic sector, teaches economics courses and conducts research in international economics and trade.</p> <p>Academic and research career – University Lecturer or Researcher – Works in the academic sector, teaches economics courses and conducts research in international economics and trade</p> <p>Employment opportunities on the labour market include: government institutions focused on international economic and trade policy; global financial institutions: the International Monetary Fund (IMF), the World Bank (World Bank Group), the Bank for International Settlements (BIS), the European Bank for Reconstruction and Development (EBRD); European institutions: the European Central Bank (ECB), the European Investment Bank (EIB), the European Commission, the International Finance Corporation (IFC); and numerous companies operating in an international business environment.</p> |
| Planned enrolment in the study programme | 50                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Programme-level learning outcomes        | <p>Upon successful completion of the joint second-cycle academic study programme “Economics”, module: International Economics and Trade, students will be able to:</p> <ul style="list-style-type: none"> <li>✓ LO1. Understand and apply quantitative methods in the analysis of economic phenomena and processes in international economics and trade.</li> <li>✓ LO2. Analyse microeconomic and macroeconomic phenomena by applying advanced methods and software tools,</li> <li>✓ LO3. Manage operations and projects in an international business environment.</li> <li>✓ LO4. Use econometric methods for data analysis and economic decision-making with implications for the international market.</li> <li>✓ LO5. Understand and interpret key economic indicators and their implications for public policy.</li> <li>✓ LO6. Analyse international economic flows, trade relations and financial institutions.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |

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|                                                                                 | <ul style="list-style-type: none"> <li>✓ LO7. Apply modern methods in digital marketing and the economics of innovation.</li> <li>✓ LO8. Develop entrepreneurial capabilities and manage start-up projects.</li> <li>✓ LO9. Interpret and apply international legal regulations in finance and contractual relations.</li> <li>✓ LO10. Apply advanced research methods and analyses in the final thesis.</li> <li>✓ LO11. Critically analyse, evaluate and synthesise theoretical knowledge, and apply the acquired knowledge and skills in the field of international economics and trade.</li> </ul> <p>Upon successful completion of the joint second-cycle academic study programme “Economics”, module: International Economics and Trade, students will have the following competences:</p> <ul style="list-style-type: none"> <li>✓ C1. Advanced knowledge and critical understanding of economic phenomena and processes in the field of international economics and trade;</li> <li>✓ C2. Application of econometric and quantitative methods and software tools in analysis and decision-making;</li> <li>✓ C3. Developed research and analytical capabilities;</li> <li>✓ C4. Business and management skills in an international environment;</li> <li>✓ C5. Understanding of the financial and legal aspects of international economics;</li> <li>✓ C6. Integration of digital and innovative approaches in economics and trade;</li> <li>✓ C7. Critical thinking and ethical responsibility in economic decision-making.</li> </ul> |
| Employers' opinion on the defined learning outcomes                             | <p>Employers assess the outcomes of the joint second-cycle academic study programme “Economics”, module: International Economics and Trade, positively, concluding that today's globalised business environment requires specialists with a broad range of knowledge and skills in international economics and trade, and that the defined learning outcomes of the study programme fully meet those needs.</p> <p>The Committee for drafting the Report included a representative of the business community, whose company is almost entirely export-oriented and who stressed the need to educate staff with the learning outcomes defined by this study programme. The Employers' Union of Republika Srpska has also expressed unequivocal support for the delivery of this study programme.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Alignment with the Network of Higher Education Institutions in Republika Srpska | <p>This is a unique study programme of an international character in Republika Srpska and, in that sense, it can be characterised as a unique study programme. However, it is important to note that there is nevertheless a certain degree of alignment, i.e. similarity or compatibility, with other study programmes at public universities, given that it concerns international economics and trade.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Alignment with the Education Development Strategy of Republika                  | <p>The Joint Second-Cycle Academic Study Programme “Economics”, module: International Economics and Trade, which is intended for graduates and specifically designed for students who wish to develop</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |

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| <p>Srpska and other strategic documents of Republika Srpska</p> | <p>their knowledge and professional experience in an international context, is fully aligned with the mission of the Development Strategy of the University of Banja Luka for the period 2017–2025 to educate internationally competent staff capable of responding professionally and to a high standard to the requirements of the international economy.</p> <p>The Joint Second-Cycle Academic Study Programme “Economics”, module: International Economics and Trade, supports all strategic objectives of the Development Strategy of the University of Banja Luka, as follows:</p> <ol style="list-style-type: none"> <li>1. The joint study programme will contribute to the recognition of the University of Banja Luka for research excellence through education and internationally recognised research activities, and to ensuring a more favourable and stimulating environment for research and innovation,</li> <li>2. The joint study programme will use the best pedagogical practices in educating students, through an attractive and innovative study programme, a teaching process based on international cooperation (engaging both domestic and international professors), education geared to the needs of the economy at the global level, and the establishment of internationally recognised master's studies.</li> <li>3. The joint study programme achieves dynamic international cooperation by promoting the Faculty of Economics, as a member of the University of Banja Luka, internationally.</li> <li>4. The joint study programme fosters an entrepreneurial culture and is a reliable partner to the business sector, as it supports the development of the economy of Republika Srpska and its strengthening at the international level, i.e. cooperation through a multidisciplinary approach.</li> <li>5. The joint study programme supports a self-sustaining funding model – the model encourages better and more efficient use of the infrastructure of the Faculty, as a member of the University of Banja Luka, with a focus on generating additional revenue and on better management and use of existing capacities.</li> </ol> <p>In addition, the Joint Second-Cycle Academic Study Programme “Economics”, module: International Economics and Trade, is aligned with the Strategy for the Development of Science and Technology, Higher Education and the Information Society in Republika Srpska for the period 2023–2029. Furthermore, the joint study programme is aligned with the Law on Higher Education of Republika Srpska, the Statute of the University of Banja Luka, the Statute of the Faculty of Economics of the University of Banja Luka, the Rules of Study for the First and Second Cycle of Studies at the University of Banja Luka, the Decision of the Senate of the University of Banja Luka on the Home Faculty Principle, the Bologna Declaration, and the Rulebook on Student Surveys on the Quality of the Teaching Process.</p> |
| <p>Expected benefits for the community</p>                      | <p>The delivery of the Joint Second-Cycle Academic Study Programme “Economics”, module: International Economics and Trade, can bring significant benefits to the community in several key areas:</p> <ol style="list-style-type: none"> <li>1. Economic development and competitiveness:</li> </ol>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |

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|---------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                                                                           | <p><u>Creating a highly qualified workforce:</u> Students who complete the joint study programme will have the up-to-date knowledge and skills needed to analyse global economic trends, contributing to the growth and innovativeness of the domestic economy.</p> <p><u>Increasing investment attraction:</u> Well-educated specialists will contribute to a more favourable business environment, which can attract and strengthen domestic and foreign capital.</p> <p>2. Social inclusion and educational development:</p> <p><u>Supporting social mobility:</u> The programme gives a wider population access to high-quality education, which contributes to more equitable social progress and the narrowing of social gaps, especially as it will also target international students, contributing to greater student mobility.</p> <p><u>Improving the education system:</u> By introducing modern educational methodologies and international standards, the education system becomes more competitive and better adapted to global development trends.</p> <p>3. Internationalisation and global cooperation:</p> <p><u>Exchange of knowledge and experience:</u> Students will have the opportunity to gain international experience and to cooperate with foreign institutions and companies, contributing to building a network of global contacts and international recognition.</p> <p><u>Improving the country's image:</u> High-quality education in international economics and trade has a positive impact on the country's overall image, opening up new opportunities for international partnerships.</p> <p>4. Fostering innovation and entrepreneurship</p> <p><u>Developing critical and analytical thinking:</u> The programme motivates students to think innovatively and critically, which is crucial for solving complex economic challenges and developing new business models.</p> <p><u>Potential for job creation:</u> Recognising and fostering the entrepreneurial spirit of graduates may result in the establishment of new companies and start-ups, contributing to economic growth.</p> <p>5. Sustainable development:</p> <p><u>Integration of ethical principles:</u> The programme incorporates aspects of social responsibility and business ethics, contributing to the development of responsible leaders who will conduct business activities at the international level in line with the principles of sustainable development.</p> <p><u>Sustainability and environmental protection:</u> Specialists with up-to-date knowledge can make decisions that minimise negative environmental impacts, thereby promoting long-term environmental sustainability.</p> |
| Analysis of the compatibility of the study programme with programmes of other higher education institutions in Repubblica | <p>The Faculty of Economics “Giorgio Fuà” of Università Politecnica delle Marche, Ancona, has an accredited study programme, “Master's Degree in International Economics and Commerce”, delivered at this faculty within its international programme. This faculty already delivers joint study programmes with other countries, namely:</p> <p>✓ Double Degree with Hochschule Heilbronn, Germany</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |

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| Srpska and/or in countries signatory to the Bologna Declaration   | <ul style="list-style-type: none"> <li>✓ Double Degree with Universidad Nacional del Litoral, Santa Fe, Argentina</li> <li>✓ Double Degree with Gdansk University of Technology, Poland</li> <li>✓ Double Degree with Riinvest Institute Prishtina, Kosovo*</li> </ul> Link: <a href="https://www.econ.univpm.it/IEC/">https://www.econ.univpm.it/IEC/</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| Other information relevant to the delivery of the study programme | <p>The Faculty of Economics, as a member of the University of Banja Luka, plans to implement the Joint Second-Cycle Academic Study Programme “Economics”, module: International Economics and Trade, jointly with Università Politecnica delle Marche, Ancona, noting that this study programme is already accredited and delivered at the Faculty of Economics of Università Politecnica delle Marche, Ancona. Given that the study programme is already accredited in Italy, the admission requirements regarding ECTS credits earned are aligned with those defined at the partner university (180 ECTS credits earned in the first cycle). In this way, the admission, organisation and delivery arrangements will enable students who have earned 180 ECTS credits to enrol in this study programme and, upon completion, obtain a “Double Master's Degree”, which makes the study programme even more attractive on the international market. This will respond to the pronounced and growing demand for second-cycle enrolment from international students from countries where first-cycle studies last three years (180 ECTS).</p> <p>This study programme will also contribute to the internationalisation of the University of Banja Luka.</p> |

#### 4. CURRICULUM OF THE STUDY PROGRAMME

Planned number of hours for individual courses, course status, distribution by year and number of ECTS credits (*Table 1 – Curriculum of the study programme*)

**Table 1: CURRICULUM OF THE STUDY PROGRAMME**

| Title of the study programme    |                                   | Economics                         |               |                |                    |                  |                    |                     |
|---------------------------------|-----------------------------------|-----------------------------------|---------------|----------------|--------------------|------------------|--------------------|---------------------|
| Module:                         |                                   | International Economics and Trade |               |                |                    |                  |                    |                     |
| Semester                        |                                   | First                             |               |                |                    |                  |                    |                     |
| No.                             | Course title                      | Compulsory or elective course     | Lecture hours | Exercise hours | Lab exercise hours | Internship hours | Total course hours | Course ECTS credits |
| 1.                              | Quantitative Methods in Economics | C                                 | 4             | 2              | 0                  | 0                | 6                  | 9                   |
| 2.                              | Applied Microeconomics Laboratory | C                                 | 4             | 2              | 0                  | 0                | 6                  | 9                   |
| 3.                              | Operations and Project Management | C                                 | 6             | 3              | 0                  | 0                | 9                  | 12                  |
| Total hours per week            |                                   |                                   | 14            | 7              | 0                  | 0                | 21                 |                     |
| Total ECTS credits per semester |                                   |                                   |               |                |                    |                  |                    | 30                  |

| Semester                               |                                   | Second                                  |                  |                    |                          |                      |                          |                           |
|----------------------------------------|-----------------------------------|-----------------------------------------|------------------|--------------------|--------------------------|----------------------|--------------------------|---------------------------|
| No.                                    | Course title                      | Compulso<br>ry or<br>elective<br>course | Lecture<br>hours | Exercis<br>e hours | Lab<br>exercise<br>hours | Internshi<br>p hours | Total<br>course<br>hours | Course<br>ECTS<br>credits |
| 4.                                     | Applied Macroeconomics Laboratory | C                                       | 4                | 2                  | 0                        | 0                    | 6                        | 9                         |
| 5.                                     | Advanced Econometrics             | C                                       | 2                | 1                  | 0                        | 0                    | 3                        | 6                         |
| 6.                                     | Internship                        | C                                       | 0                | 0                  | 0                        | 4                    | 4                        | 3                         |
| 7.                                     | Elective Course 1                 | E                                       | 4                | 2                  | 0                        | 0                    | 6                        | 6                         |
| 8.                                     | <b>Elective Course 2 *</b>        |                                         |                  |                    |                          |                      |                          | 6                         |
|                                        | Elective Course 2 (6 ECTS)        | E                                       | 4                | 2                  | 0                        | 0                    | 6                        | (6)                       |
|                                        | Elective Course 2 (3 ECTS)        | E                                       | 2                | 1                  |                          |                      | 3                        | (3)                       |
| <b>Total hours per week</b>            |                                   |                                         | 14               | 7                  | 0                        | 4                    | 25                       |                           |
| <b>Total ECTS credits per semester</b> |                                   |                                         |                  |                    |                          |                      |                          | <b>30</b>                 |

| <b>Semester</b>                        |                                     | <b>Third</b>                  |               |                |                    |                  |                    |                     |
|----------------------------------------|-------------------------------------|-------------------------------|---------------|----------------|--------------------|------------------|--------------------|---------------------|
| <b>No.</b>                             | <b>Course title</b>                 | Compulsory or elective course | Lecture hours | Exercise hours | Lab exercise hours | Internship hours | Total course hours | Course ECTS credits |
| 9.                                     | International Economics and Finance | C                             | 6             | 2              |                    |                  | 8                  | 12                  |
| 10.                                    | Causal Analysis                     | C                             | 3             | 2              |                    |                  | 5                  | 6                   |
| 11.                                    | Computational Economics             | C                             | 3             | 2              |                    |                  | 5                  | 6                   |
| 12.                                    | Internship II                       | C                             |               |                |                    | 4                | 4                  | 3                   |
|                                        | Elective Course 3                   | E                             | 2             | 1              |                    |                  | 3                  | 3                   |
| <b>Total hours per week</b>            |                                     |                               | 14            | 7              |                    | 4                | 25                 |                     |
| <b>Total ECTS credits per semester</b> |                                     |                               | <b>30</b>     |                |                    |                  |                    |                     |

| <b>Semester</b>                        |                                      | <b>Fourth</b>                 |               |                |                    |                  |                    |                     |
|----------------------------------------|--------------------------------------|-------------------------------|---------------|----------------|--------------------|------------------|--------------------|---------------------|
| <b>No.</b>                             | <b>Course title</b>                  | Compulsory or elective course | Lecture hours | Exercise hours | Lab exercise hours | Internship hours | Total course hours | Course ECTS credits |
| 13.                                    | Elective Course 4                    | C                             | 3             | 2              |                    |                  | 5                  | 6                   |
| 14.                                    | Elective Course 5                    | C                             | 4             | 2              |                    |                  | 6                  | 9                   |
| 15.                                    | Final Thesis Preparation and Defence | C                             | 8             | 4              |                    |                  | 12                 | 15                  |
| <b>Total hours per week</b>            |                                      |                               | 15            | 8              |                    |                  | 23                 |                     |
| <b>Total ECTS credits per semester</b> |                                      |                               |               |                |                    |                  |                    | <b>30</b>           |

**Elective Course 1:**

1. International Population Dynamics (6 ECTS)
2. Environmental and Natural Resource Economics (6 ECTS)
3. Public Policy Analysis and Evaluation (6 ECTS)

**Elective Course 2:**

1. Applied Artificial Intelligence Laboratory (3 ECTS)
2. Business Start-up (6 ECTS)
3. Applied Industrial Dynamics Laboratory (6 ECTS)
4. Development Finance (6 ECTS)
5. Digital Marketing Laboratory (3 ECTS)
6. International Banking and Financial Institutions (6 ECTS)
7. International Markets Analysis Laboratory (6 ECTS)

**Elective Course 3:**

1. Advanced English – C1 Test and International C1 Certificate (3 ECTS)
2. Digital Marketing Laboratory (3 ECTS)

**Elective Course 4:**

1. Financial Economics (6 ECTS)
2. Economics of Innovation (6 ECTS)
3. Economics of Industrial Relations (6 ECTS)

**Elective Course 5:**

1. International Financial Law (9 ECTS)
2. European Administrative Regulation (9 ECTS)
3. International Contract Law (9 ECTS)

In accordance with the agreement with Università Politecnica delle Marche, Ancona, students enrolling in this study programme at the Faculty of Economics of the University of Banja Luka will attend the first year of studies at our Faculty and the second year at the Faculty of Economics “Giorgio Fuà” of Università Politecnica delle Marche, Ancona.

| <b>1. PLANNED NUMBER OF TEACHERS AND ASSOCIATES</b>                                                                                                                                                                                  |    |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|
| Total number of teachers planned for teaching on the study programme                                                                                                                                                                 | 20 |
| Number of teachers with a full-time employment contract at the higher education institution who are planned for teaching on the study programme                                                                                      | 16 |
| Number of teachers with a part-time employment contract at the higher education institution and number of teachers with a supplementary work contract or engagement contract who are planned for teaching on the new study programme | 0  |
|                                                                                                                                                                                                                                      | 4  |

|                                                                                                                                                                                                                                          |    |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|
| Total number of associates planned for teaching on the study programme                                                                                                                                                                   | 0  |
| Number of associates with a full-time employment contract at the higher education institution who are planned for teaching on the study programme                                                                                        | 0  |
| Number of associates with a part-time employment contract at the higher education institution and number of associates with a supplementary work contract or engagement contract who are planned for teaching on the new study programme | 0  |
|                                                                                                                                                                                                                                          | 0  |
| Total number of teachers employed full-time at the higher education institution                                                                                                                                                          | 35 |
| Total number of associates employed full-time at the higher education institution                                                                                                                                                        | 7  |

## 2. FUNDING FOR THE DELIVERY OF THE STUDY PROGRAMME

|                                                                                                                                                                                                                                          |                                                                                                                        |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------|
| Funding secured for the delivery of the study programme                                                                                                                                                                                  | <input type="checkbox"/> <b>For the entire duration of studies</b>                                                     |
|                                                                                                                                                                                                                                          | <input type="checkbox"/> For the first two years of studies                                                            |
|                                                                                                                                                                                                                                          | <input type="checkbox"/> For the first year of studies                                                                 |
| Proof of secured funding for public higher education institutions                                                                                                                                                                        | <input type="checkbox"/> Funds secured in the budget of Republika Srpska                                               |
|                                                                                                                                                                                                                                          | <input type="checkbox"/> <b>Funds secured from other sources – self-financing from master's programme tuition fees</b> |
| Bank guarantee secured                                                                                                                                                                                                                   | <input type="checkbox"/> Yes                                                                                           |
|                                                                                                                                                                                                                                          | <input type="checkbox"/> <b>No</b>                                                                                     |
| Name of the higher education institution with which an agreement has been concluded to ensure completion of studies for students in the event that the higher education institution ceases operation or discontinues the study programme | -                                                                                                                      |

## STATEMENT

Under full moral, material and criminal liability, I confirm the accuracy of all information provided in this form and its annexes, declare that I am familiar with and accept the accreditation standards and procedures, and confirm that I will submit all required documentation and provide all data necessary for the decision on initial accreditation.

Place: Banja Luka

Person authorised to represent the higher  
education institution

Date: 8 September 2025

Prof. Dr Milenko Krajišnik, Dean