

Educational institution
"Belarus State Economic University"

APPROVE

Rector of the educational institution
"Belarus State Economic University"


A.V. Egorov

«30» 06. 2025

Registration № УД-663-123/уч.

INTERNATIONAL PROJECT MANAGEMENT

Curriculum of the educational institution
in the academic discipline for the specialty
6-05-0311-03 "World Economy"

The curriculum is based on the educational standard of general higher education OCBO 6-05-0311-03-2023 and the university curriculum in the specialty 6-05-0311-03 "World Economy"

COMPILERS:

A. L. Yanchuk, Associate Professor of the Department of World Economy of the Educational Institution "Belarus State Economic University", Candidate of Economic Sciences, Associate Professor

REVIEWERS:

O. V. Malinovskaya, Deputy Dean of the School of Accounting and Economics of the Educational Institution "Belarus State Economic University", Candidate of Economic Sciences, Associate Professor

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RECOMMENDED FOR APPROVAL:

Department of World Economy of the Educational Institution "Belarus State Economic University"

(protocol № 8 from 10. 03. 2025);

Methodological Commission for the Specialties "World Economy", "Business Administration" of the Educational Institution "Belarus State Economic University"

(protocol № 4 from 20. 03. 2025);

Scientific and Methodological Council of the Educational Institution "Belarus State Economic University"

(protocol № 6 from 25. 06. 2025)

EXPLANATORY NOTE

Curriculum for the academic discipline "International Project Management" aims to promote the study of the main theoretical principles, principles, legal norms and analytical tools for managing international projects at the current stage of development of global economic relations.

The purpose of teaching the discipline is to form students' skills in managing international projects, in methods of financial analysis of projects, in development of investment strategy for the implementation of international projects, in planning investment activities, in assessing the investment attractiveness of projects, in substantiating effective project investment decisions.

Achieving this goal involves solving the following **tasks**:

- development of professional competencies in the field of research into patterns, processes and forms of development of investment activities at the national, regional and international levels;
- study of modern methodological approaches to the analysis and justification of the choice of international projects;
- developing students' skills in making investment decisions;
- development of students' skills in project analysis and management of international projects.

As a result of studying the academic discipline "International Project Management", the following **competence** is formed

specialized:

To master methods of analyzing investment activity indicators, take into account the specifics of implementing international investment projects, and identify project risks.

As a result of studying an academic discipline, a master's student should

to know:

- the main categories of international project management;
- main differences between international project management and other areas of management;
- the essence of the economic model of an international project;
- the key criteria for project classification;
- the methodology for assessing the effectiveness of a project in conditions of limited financial resources;
- basic methods of managing international projects;
- international project management standards;
- the criteria for forming the goals of an international project;
- the main requirements and restrictions associated with the implementation of the international project;
- the features of the implementation of investment projects abroad;
- methods of organizing the management of international projects with state participation;

can:

- calculate the economic efficiency of investment projects;
- identify factors influencing the preparation and implementation of an international project;
- formulate the goals of an international project;
- set restrictions on an international project;
- apply the principle of alternativeness when constructing an economic model of an international project;
- to form a management structure for international projects;
- develop an economic justification for an international investment project;
- exercise control over the implementation of the budget of an international project;
- identify risks in the implementation of international projects;
- to have the skill:**
 - strategic and operational management of an international project;
 - application of economic and non-economic justification of an international project;
 - calculation of performance indicators for international projects;
 - analysis of financial indicators in the process of implementing an international project;
 - formation of the budget of an international project;
 - the use of public-private partnership forms in the implementation of international projects.

Within the framework of the educational process in this academic discipline, the student must acquire not only theoretical and practical knowledge, skills and abilities in the specialty, but also develop his value, personal, spiritual potential, form the qualities of a patriot and a citizen who is ready for active participation in the economic, industrial, socio-cultural and social life of the country.

Place of the academic discipline in the system of training a specialist with higher education: the academic discipline belongs to the module "International financial relations" of the component of the educational institution.

Connections with other academic disciplines – the academic discipline "International Project Management" is logically related to the disciplines "International Entrepreneurship", "Microeconomics", "International Management".

Forms of education – full-time.

In accordance with the curriculum of the university, the study of the academic discipline is allotted:

for full-time higher education: the total number of study hours is 144 hours, classroom hours are 52 hours, of which lectures are 26 hours, seminars are 26 hours.

Distribution of classroom time by courses and semesters:

for full-time higher education: 5th semester – lectures 26 hours, seminars – 26 hours. Independent work of the student – 92 hours.

Labor intensity – 4 c.u.

The form of intermediate certification is an exam.

CONTENT OF THE EDUCATIONAL MATERIAL

Topic 1. Theoretical foundations of international project management

Subject, objectives and main concepts of the academic discipline "International Project Management". Economic essence of investments in real assets. Fundamentals of the functioning of the investment market. Economic model of the project. Legal regulation of project activities.

Topic 2. Institutional features of the investment market

General characteristics of the investment market infrastructure. Attracting financial intermediaries to invest in the project. Participation of banks in financing international projects. Financing projects using the stock market. Venture financing of international projects.

Topic 3. Project investment strategy

Investment strategy in the strategic planning system. Principles and sequence of development of project investment strategy. Formation of strategic goals of the investment project. Evaluation of the effectiveness of the project investment strategy.

Topic 4. Management of own resources of an international project

The main stages of formation of investment resources of the international project. Principles of formation of own resources of the project. Internal sources of financing of the international project. Influence of dividend policy on formation of own resources of the project. Formation of financial resources of the international project by means of issue of shares.

Topic 5. Management of borrowed resources of an international project

Principles of formation of borrowed investment resources. Attracting bank credit. Financial leasing management. Management of bond loans for financing an international project. Attracting borrowed financial resources from other sources.

Topic 6. Management of investment portfolio of international projects

Characteristics of the investment portfolio. Concept and principles of managing the portfolio of international projects. Asset valuation. Policy for managing the portfolio of international projects.

Topic 7. Budgeting of international projects

Cash flows of international projects. Principles of budgeting international projects. Cost management of an international project. Methods of optimal selection of international projects.

Topic 8. Management of the implementation of an international project

General principles of implementing an international project. Main stages of implementing an international project. Pre-investment stage of the project. The investment stage of the project. Completion and exit from an international project.

Topic 9. Risks of international projects and methods of their reduction

The concept of project risk. Classification of risks of international projects. Methods of risk assessment of international projects. Methods of risk management of international projects.

EDUCATIONAL AND METHODOLOGICAL MAP OF THE ACADEMIC DISCIPLINE "INTERNATIONAL PROJECT MANAGEMENT"

Full-time higher education

| Section number, topics | Title of the section, topics | Number of classroom hours | | | | | | | Literature | Forms of knowledge control |
|------------------------|---|---------------------------|-------------------|-----------------|--------------------|--|-------------------|-----------------|------------|-------------------------------|
| | | lecture | practical classes | seminar classes | laboratory classes | Number of hours of controlled independent work | | | | |
| | | | | | | lecture | practical classes | seminar classes | | |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 11 | 12 |
| 5 semester | | | | | | | | | | |
| Topic 1 | Theoretical foundations of international project management | 2 | | | | | | | [1-3, 10] | Express survey |
| | Theoretical foundations of international project management | | | 2 | | | | | [1-3, 10] | Test, essay, educational task |
| Topic 2 | Institutional features of the investment market | 2 | | | | | | | [1-3, 6] | Express survey |
| | Institutional features of the investment market | | | 2 | | | | | [1-3, 6] | Test, essay, educational task |
| Topic 3 | Project investment strategy | 4 | | | | | | | [1-3, 4] | Express survey |

| | | | | | | | | | | |
|--------------------|--|-----------|--|-----------|--|--|--|--|-----------|----------------------------------|
| | Project investment strategy | | | 4 | | | | | [1-3, 4] | Test, essay, educational task |
| Topic 4 | Management of own resources of an international project | 2 | | | | | | | [1-3, 9] | Express survey |
| | Management of own resources of an international project | | | 2 | | | | | [1-3, 9] | Test, essay, educational task |
| Topic 5 | Management of borrowed resources of an international project | 4 | | | | | | | [1-3, 12] | Express survey |
| | Management of borrowed resources of an international project | | | 4 | | | | | [1-3, 12] | Test, essay, educational task |
| Topic 6 | Management of investment portfolio of international projects | 2 | | | | | | | [1-3, 8] | Express survey |
| | Management of investment portfolio of international projects | | | 2 | | | | | [1-3, 8] | Test, essay, educational task |
| Topic 7 | Budgeting of international projects | 4 | | | | | | | [1-3, 11] | Express survey |
| | Budgeting of international projects | | | 4 | | | | | [1-3, 11] | Test, essay, educational task |
| Topic 8 | Management of the implementation of an international project | 2 | | | | | | | [1-3, 7] | Express survey |
| | Management of the implementation of an international project | | | 2 | | | | | [1-3, 7] | Test, essay, educational task |
| Topic 9 | Risks of international projects and methods of their reduction | 4 | | | | | | | [1-3, 8] | Express survey |
| | Risks of international projects and methods of their reduction | | | 4 | | | | | [1-3, 8] | Test, essay, educational task |
| Total hours | | 26 | | 26 | | | | | | Exam |

INFORMATION AND METHODOLOGICAL PART

Literature

Basic:

1. Karachun, I. A. Corporate finance in a transformation economy: a textbook for students of higher education institutions in the specialties 1-25 01 02 "Economics", 1-25 01 04 "Finance and credit" / I. A. Karachun; Belarusian State University. - Minsk: BSU, 2021. - 181, [2] p. – (in Russian).

2. Lysenkova, M. V. Investment design: a textbook for students of higher education institutions majoring in "Economics and management at the enterprise" / M. V. Lysenkova. - Minsk: BGEU, 2021. - 417, [1] p. – (in Russian).

3. Economic analysis of the organization's activities: a textbook for students of higher education institutions majoring in "Finance and Credit" / [A.I. Korotkevich et al.]. - Minsk: RIVSh, 2024. - 358 p. – (in Russian).

Additional:

4. Analysis of investment attractiveness of the organization: [monograph] / edited by D. A. Endovitsky . - M.: KNORUS, 2017. - 374 p. – (in Russian).

5. Blau , S. L. Investment analysis: textbook / S. L. Blau . - 6th ed. - M.: Dashkov i K°, 2023. - 256 p.: table. - (Educational publications for bachelors). - Access mode: by subscription. - URL: <https://biblioclub.ru/index.php?page=book&id=710001> (date of access: 04/05/2025). - Bibliography : pp. 234-235. - ISBN 978-5-394-05218-7. - Text: electronic. – (in Russian).

6. Investments and investment activities: a textbook for students of higher educational institutions in the direction of training UGSN 38.00.00 "Economics and Management" / [L. I. Yuzvovich et al.; under the general editorship of L. I. Yuzvovich]; Ministry of Science and Higher Education of the Russian Federation, Ural. State Economic University. - Ekaterinburg: Publishing House of the Ural University, 2021. – 496 p. – (in Russian).

7. Kiseleva, O. V. Investment analysis: a textbook for students studying in the specialties "Accounting, analysis and audit", "World economy" and "Finance and credit" / O. V. Kiseleva, F. S. Makeeva. - 2nd ed., revised . and additional. - M.: KNORUS, 2015. - 207, [1] p. – (in Russian).

8. Markaryan , E. A. Investment analysis. Theory and practice: Textbook / E. A. Markaryan , G. P. Gerasimenko. - M.: KnoRus , 2025. – 148 p. – ISBN 978-5-406-13882-3. – URL: <https://book.ru/book/955836> (accessed: 05.04.2025). – Text: electronic. – (in Russian).

9. Mukhacheva, A. V. Investment analysis: a tutorial / A. V. Mukhacheva, A. O. Akulov; Kemerovo State University. - Kemerovo: Kemerovo State University, 2022. - 186 p.: ill. - Access mode: by subscription. - URL: <https://biblioclub.ru/index.php?page=book&id=700754> (date accessed: 05.04.2025). - Bibliography in the book. - ISBN 978-5-8353-2949-6. - Text: electronic. – (in Russian).

10. Nikolaeva, I. P. Investments: a textbook for undergraduate students of higher education studying in the fields of "Economics" and "Management" / I. P. Nikolaeva. - 2nd ed., reprinted. - M.: Dashkov i K, 2020. - 251, [1] p. – (in Russian).

11. Rozhkova, N. K., Investments and investment policy: assessment and analysis of effectiveness: monograph / N. K. Rozhkova, U. Yu. Blinova, D. Yu. Rozhkova, ; under the general editorship of N. K. Rozhkova. – M.: Rusains , 2022. – 279 p. – ISBN 978-5-466-01435-8. – URL: <https://book.ru/book/946850> (accessed: 05.04.2025). – Text: electronic. – (in Russian).

12. Serov, V. M. Investment analysis: textbook / V. M. Serov, E. A. Bogomolova, N. A. Moiseenko; under the general editorship of V. M. Serov. - M.: INFRA-M, 2024. - 248 p. - (Higher education: Bachelor's degree). - DOI 10.12737/textbook_5a93bd34dacb77.48838994. - ISBN 978-5-16-013104-7. - Text: electronic. - URL: <https://znanium.ru/catalog/product/2129152> (date of access: 05.04.2025). - Access mode: by subscription. – (in Russian).

LIST OF QUESTIONS FOR THE EXAM

1. Subject, objectives and main concepts of the academic discipline "International Project Management". Economic essence of investments in real assets.
2. Fundamentals of the investment market functioning. Economic model of the project.
3. Legal regulation of project activities.
4. General characteristics of the investment market infrastructure.
5. Attracting financial intermediaries to invest in a project.
6. Participation of banks in financing international projects.
7. Financing projects using the stock market.
8. Venture financing of international projects.
9. Investment strategy in the strategic planning system.
10. Principles and sequence of development of a project investment strategy.
11. Formation of strategic goals of an investment project.
12. Evaluation of the effectiveness of the project investment strategy.
13. The main stages of formation of investment resources of an international project.
14. Principles of forming the project's own resources. Internal sources of financing for an international project.
15. The impact of dividend policy on the formation of the project's own resources. Formation of financial resources of an international project through the issue of shares.
16. Principles of formation of borrowed investment resources.
17. Attracting a bank loan.
18. Financial leasing management.
19. Management of bond loans for financing an international project.
20. Attracting borrowed financial resources from other sources.
21. Characteristics of an investment portfolio. Concept and principles of managing a portfolio of international projects.
22. Asset valuation. International project portfolio management policy.
23. Cash flows of international projects.
24. Principles of budgeting for international projects. Cost management of an international project.
25. Methods for optimal selection of international projects.
26. General principles of implementation of the international project. Main stages of implementation of an international project.
27. Pre-investment stage of the project.
28. Investment stage of the project.
29. Completion and exit from the international project.
30. The concept of project risk. Classification of risks of international projects.
31. Methods for assessing risks of international projects.
32. Methods of risk management for international projects.

LIST OF TOPICS FOR ESSAYS

1. Project approaches in the decision-making system of a modern company.
2. Alternative sources of financing for international projects.
3. The emission policy of the enterprise and the problem of control over the joint-stock company.
4. Resources of the world stock market for financing international projects.
5. Public-private partnership in international projects.
6. Practice of implementing projects with participation of foreign capital in the Republic of Belarus.
7. Features of state regulation of investment activities in developed (newly industrialized, developing) countries.
8. Modern methods of insurance of international projects.
9. The role of international organizations in reducing project risks.
10. Venture funds in the high-tech economy.
11. Factors of innovative orientation of international projects.
12. The role of business angels in the implementation of international projects.
13. Project financing: global experience and prospects for Belarus.
14. System of project finance management tools.
15. Management of investment project costs by international corporations.
16. New cost factors for international projects.
17. Modern methods of evaluation of international projects.
18. New types of international projects and their implementation by international enterprises.

ORGANIZATION OF STUDENTS' INDEPENDENT WORK

To obtain competencies in an academic discipline, an important stage is the independent work of students.

For independent work of a full-time student 72 hours are allocated.

The content of independent work of students includes all the topics of the academic discipline from the section "Content of the educational material".

When studying an academic discipline, the following forms of independent work are used:

- independent work in the form of solving individual problems in the classroom during practical classes under the supervision of a teacher in accordance with the schedule of training sessions;
- in-depth study of sections, topics, individual issues, concepts;
- preparation for seminars, including the preparation of reports, thematic reports, information and demonstration materials, essays, presentations, essays, etc.;
- work with educational, reference, analytical and other literature and materials;
- compilation of a review of scientific (scientific and technical) literature on a given topic;
- performing information retrieval and compiling a thematic selection of literary sources, Internet sources;
- analytical processing of the text (annotation, abstracting, reviewing, writing a resume);
- preparation for passing intermediate certification.

QUALITY CONTROL OF KNOWLEDGE ASSIMILATION

Diagnostics of the quality of knowledge assimilation is carried out within the framework of current control and intermediate certification.

Current control activities are carried out during the semester and include the following forms of control:

- test;
- express survey in classroom classes;
- poll;
- abstract;
- educational task.

The current assessment in the academic discipline is held three times a semester and includes a test, essay and revision task.

The result of the current control for the semester is evaluated by a mark in points on a ten-point scale and is derived based on the marks given during the current control activities during the semester.

Requirements for a student when passing intermediate certification.

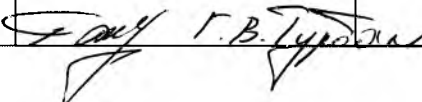
Students are admitted to intermediate certification in an academic discipline subject to the successful completion of the current certification (implementation of current control measures) in the academic discipline provided for in the current semester by this curriculum.

Intermediate certification is carried out in the form of a test and an exam.

METHODOLOGY FOR FORMING A GRADE IN AN ACADEMIC DISCIPLINE

In accordance with the Regulation on the rating system for assessing the knowledge, skills and abilities of BSEU students.

**PROTOCOL OF COORDINATION OF THE CURRICULUM WITH OTHER
ACADEMIC DISCIPLINES OF THE SPECIALTY**

| The name of the educational discipline with which approval required | Name of Department | Proposals for changes in the content of the curriculum of a higher education institution in an academic discipline | Decision made by the department that developed the curriculum (indicating the date and number of the protocol) |
|---|--------------------------------------|--|--|
| International Economic Relations | Department of International Business | No changes required  | |

**ADDITIONS AND CHANGES TO THE CURRICULUM FOR THE
ACADEMIC DISCIPLINE "INTERNATIONAL PROJECT MANAGEMENT"**

(Registration № _____ from _____
on ____/____/____ academic year)

| № | Additions and changes | Foundation |
|---|-----------------------|------------|
| | | |

The curriculum was revised and approved at the meeting of the department

_____ (protocol № _____ from _____ 20__ г.)
(Name of the Department)

Chair of the Department

(academic degree, academic title)

(signature)

(Surname)

APPROVE

Dean of the Faculty

(academic degree, academic title)

(signature)

(Surname)