

Navoi State University – Economics

Program Duration: 2 years

Mode of Study: Full-time

Program Code: 70410102

Total Workload: 120 ECTS credits

ECTS credits per semester: 30

Overview

The Master's degree program in **Economics** (Program Code: 70410102) at Navoi State University is a two-year, full-time academic program comprising a total workload of 120 ECTS credits (30 ECTS per semester). The program is designed to prepare highly qualified economists, financial analysts, policy advisors, and economic researchers equipped with advanced knowledge in micro- and macroeconomics, econometrics, strategic economic planning, financial analytics, and regional economic development.

The curriculum integrates advanced theoretical instruction, quantitative economic modeling, empirical research, and strategic decision-making analysis. Students gain expertise in economic forecasting, market structure analysis, public finance, investment strategy, and international trade dynamics. The program places strong emphasis on analyzing modern economic reforms, industrial modernization, regional development strategies, and market-driven transformation in Uzbekistan.

Graduates of this program are fully equipped to pursue careers as economic analysts, financial managers, policy consultants, corporate strategy specialists, research officers in economic institutes, and academic staff in higher education institutions, as well as to continue their studies at the doctoral (PhD) level.

Assessment

A comprehensive and multi-component assessment system is applied in the Master's program in Economics to ensure continuous learning, quantitative analytical competence, strategic thinking, and academic rigor.

1. Course-based assessment

- **Presentations and seminars** – assess students' ability to analyze, present, and defend macroeconomic models, market studies, trade policy evaluations, and economic development strategies in academic and professional settings.
- **Mini-tests, quizzes, and oral exams** – monitor understanding of core theoretical concepts, econometric methods, fiscal/monetary mechanisms, and financial principles.
- **Midterm and final examinations** – evaluate theoretical depth, mathematical problem-solving skills, and economic case study analyses through written exams and practical modeling tasks.

- **Portfolio assignments** – compile econometric model reports, market risk analyses, policy briefs, and research paper drafts demonstrating progressive analytical skill.
 - **Independent assignments** – encourage independent economic literature reviews, empirical data collection, econometric estimations, and macroeconomic simulations.
2. **Research-based assessment**
- **Scientific Research Work (ITI)** – evaluated through research project proposals, econometric estimations, progress reports, and defense of economic research findings before the department.
 - **Scientific and Pedagogical Work (IPI)** – evaluated via teaching practice, preparation of economic case studies, seminar guides, and academic reporting.
 - **Master’s Thesis (MD/M)** – evaluated based on overall scientific rigor, empirical validity, policy relevance, thesis writing quality, and public defense before the State Attestation Commission.
3. **Practice-based assessment**
- **Economic and Industrial Internship** – evaluated through performance in financial institutions, government ministries, corporate finance departments, and economic research centers, accompanied by comprehensive practice reports.
 - **Pre-graduation practice** – assessed on the integration of empirical economic data, econometric modeling, and final thesis preparation.
4. **Work-integrated learning**
- **Econometric and Business Analytics Projects** – assessed on data accuracy, quantitative modeling rigor, usage of statistical software, and practical relevance to market and policy decision-making.

Academic Requirements

Admission Requirements-Applicants applying for the Master’s degree program in Economics (Code: 70410102) must satisfy the following criteria:

- **Educational background** – A Bachelor’s degree (or equivalent qualification) in economics, finance, banking, management, business administration, econometrics, or related social science fields from a recognized higher education institution.
- **Academic excellence** – Applicants holding an honors diploma (*imtiyozli diplom*) are eligible for preferential admission according to current regulations of the Ministry of Higher Education, Science and Innovation of the Republic of Uzbekistan.
- **Language proficiency** – A valid national or international certificate demonstrating at least B2-level foreign language proficiency (CEFR, IELTS, TOEFL, etc.) in English, Russian, or another recognized foreign language.

Graduation Requirements

To be granted the Master of Science degree in Economics, students are required to:

- Complete all compulsory and elective modules specified in the curriculum, accumulating a total of **120 ECTS credits** (30 ECTS per semester).
- Maintain standard academic standing according to Navoi State University regulations (passing marks in all subjects).
- Successfully complete all practical trainings (economic internship, research practice, and pre-graduation practice) with positive supervisor evaluations.

- Fulfill all research requirements (Scientific Research Work and Scientific-Pedagogical Work).
- Prepare, submit, and successfully defend a **Master's Thesis** demonstrating independent empirical research and economic analysis before the State Attestation Commission.
- Pass all required state attestation processes.

Courses Offered

Year 1

Compulsory:

- Advanced Microeconomics and Market Design
- Reforms in the Education System under the Development Strategy of New Uzbekistan
- Advanced Macroeconomics and Monetary Policy
- Applied Econometrics and Quantitative Methods
- Economic Research Methodology and Data Analysis

Elective:

- Institutional Economics and Public Choice
- Financial Economics and Investment Analysis
- International Trade and Global Economic Integration
- Regional Economics and Industrial Clustering
- Regulatory Frameworks and Economic Legislation

Year 2

Compulsory:

- Strategic Economic Planning and Forecasting
- Public Finance and Tax Policy
- Economics of Innovation and Digital Transformation

Elective:

- Managerial Economics and Business Strategy
- Environmental Economics and Sustainable Development
- Financial Markets and Risk Management
- Professional Morality and Business Ethics
- Behavioral Economics and Decision Theory
- Labor Economics and Human Capital Development
- Project Management and Feasibility Analysis

Career Opportunities

Graduates of the Master's degree program in Economics acquire strong quantitative, analytical, and strategic forecasting skills, opening doors to diverse professional roles across public, corporate, financial, and research sectors:

- **Economic Analyst / Specialist** at government ministries (e.g., Ministry of Economy and Finance, Ministry of Investment, Industry and Trade) and regional development departments.

- **Economist / Financial Specialist** in commercial banks, investment funds, insurance companies, and microfinance organizations.
- **Economics Lecturer / Instructor** in higher education institutions, business schools, vocational colleges, and academic lyceums.
- **Research Scientist / Analyst** at economic research institutes under the Academy of Sciences, think tanks, and policy centers.
- **Strategic Planner / Financial Manager** in industrial enterprises, mining and metallurgical combines (e.g., NGMK, AGMK), and multinational corporations.
- **Business Consultant / Risk Analyst** in international accounting and consulting firms (Big Four, regional advisory agencies).
- **Project Specialist / Economist** in international financial and development organizations (World Bank, IMF, ADB, UNDP, EBRD) operating in Central Asia.
- **Economic Auditor / Tax Consultant** in tax advisory agencies, auditing firms, and corporate finance departments.

Tuition Fees

- **For local students:** Approximate annual tuition – 9,700,000 UZS.
- **For international students:** Approximate annual tuition – 774.28 USD.

(Note: Tuition fees are subject to adjustment in accordance with university policy and foreign currency exchange rates.)

Learning Outcomes

Master's Degree in Economics

Upon successful completion of the program, graduates will be able to:

1. Knowledge

- **1.1.** Demonstrate advanced knowledge of modern microeconomic theories, macroeconomic equilibrium models, market mechanisms, and price formation principles.
- **1.2.** Understand quantitative methods, econometric modeling techniques, statistical software tools (Stata, EViews, R, Python), and economic forecasting frameworks.
- **1.3.** Explain the foundations of fiscal and monetary policy, public finance management, tax structures, and international trade dynamics.
- **1.4.** Demonstrate comprehensive knowledge of strategic planning methodologies, industrial cluster strategies, innovation economics, and digital economic transformation.
- **1.5.** Recognize economic laws, regulatory frameworks, national development strategies, and global economic trends affecting regional growth.

2. Skills

- **2.1.** Formulate, estimate, and evaluate complex econometric models to analyze economic trends, market behavior, and macroeconomic indicators.
- **2.2.** Conduct empirical research, market demand forecasting, investment feasibility studies, and risk evaluations for businesses and public projects.
- **2.3.** Design policy recommendations, fiscal plans, and corporate business strategies based on quantitative data analysis and economic theory.
- **2.4.** Evaluate the impact of regulatory policies, trade agreements, inflation dynamics, and tax reforms on economic agents and regional development.

- **2.5.** Prepare scientific reports, policy briefs, corporate financial statements, business plans, and publishable economic research papers.
- **2.6.** Effectively present economic analyses, market forecasts, and strategic plans to policy-makers, business executives, and academic audiences in national and foreign languages.

3. Competences

- **3.1. Economic & Research Competence** – Conduct independent, scientifically sound, and empirically grounded economic research to solve complex theoretical and practical problems.
- **3.2. Strategic Management Competence** – Lead financial planning, economic risk assessment, and strategic development initiatives in government bodies, financial institutions, and private enterprises.
- **3.3. Methodological & Educational Competence** – Teach economic disciplines at academic institutions, designing modern lecture courses, case study workshops, and quantitative practical sessions.
- **3.4. Decision-Making & Leadership Competence** – Direct multidisciplinary teams in corporate strategy, investment project evaluations, and public policy design.
- **3.5. Professional & Ethical Competence** – Uphold rigorous ethical standards, data integrity, transparency, and social responsibility in economic analysis and policymaking.
- **3.6. Lifelong Learning Competence** – Continuously adapt to changing global economic conditions, master emerging quantitative tools, and participate in international economic forums and professional development programs.