



**Protocol on the Establishment of International
Undergraduate Joint Program**

in Economics

between

**ISTANBUL TECHNICAL UNIVERSITY,
TURKEY**

and

**INTERNATIONAL UNIVERSITY OF
SARAJEVO, BOSNIA AND HERZEGOVINA**

SECTION 1

GENERAL TERMS

ARTICLE 1 – Purpose and Background

- (1) The purpose of this Protocol is to define the principles and procedures governing the mutual structuring of an international Bachelor of Science joint program between Istanbul Technical University (hereafter referred to as “ITU”), Turkey, and International University of Sarajevo (hereafter referred to as or “IUS”), Bosnia and Herzegovina (both will be referred to as the “parties” or “institutions”) comprising the programs of “Economics” in ITU and “Economics” at IUS.
- (2) The institutions agree, by this Protocol, to collaborate with one another on a non-exclusive basis in offering a mutual transfer program of study that will prepare students of both institutions to study their preparatory program (hereinafter: ELS) and first two academic years at IUS and then continue for third and fourth year at ITU, in order that they can complete a Bachelor of Science in Economics (hereinafter referred to as "ECON") at ITU and a Bachelor of Science in Economics at IUS simultaneously.

ARTICLE 2 – Scope

- (1) Terms and conditions defined in this Protocol apply to student admission, curriculum, exams and assessment, attendance, leave of absence, maximum time limits, graduation requirements, academic failure, diplomas, tuition fees, and other issues related to the joint program between ITU and IUS.

ARTICLE 3 – Legal Basis

- (1) This Protocol has been prepared in accordance with (a). Higher Education Law No. 2547, published in the Official Gazette dated 6.11.1981, numbered 17506, (b). Regulation about joint programs at Turkish Higher Education Institutions, published in the Official Gazette on 06.10.2016, numbered 29849, (c). Regulation about the Transfer between Associate Degree and Bachelor’s Degree Programs, Double Major and Minor Programs and Course Credit Transfers between Institutions of Higher Education, published in the Official Gazette dated 24.04.2010, numbered 27561. (d). Regulation about joint programs at ITU, published in the Official Gazette dated 07.03.2018 numbered 30353 and (e). Laws and regulations concerning the operations of IUS.
- (2) ITU and IUS shall have authority and oversight with respect to all matters regarding legal or academic explanations of this protocol, degree programs

including but not limited to admission and registration processes, tuition and fees (including increases and in- state/out-of-state rate determinations), conferring of degrees and maintenance of all of their own official student records. Final decisions regarding IUS's participation in the Program shall be made through a comprehensive administrative process by approval of the Ministry of Education, Science and Youth of Canton Sarajevo, Bosnia and Herzegovina.

- (3) Admission and placement of ITU students into the Program will be carried out by the Measurement, Selection and Placement Center (hereinafter referred to as "OSYM") in accordance with the Turkish regulations to which ITU is subject to and, the agreed admissions standards established by ITU and OSYM for ITU to implement its admission procedures, as required by Turkish regulations, in accordance with the OSYM timetable.

ARTICLE 4 – Definitions

- (1) The concepts and terms used in this Protocol are defined as follows:

“AICE”	: Cambridge Advanced International Certificate of Education
“ECON”	: Economics
“B.S.”	: Bachelor of Science
“ELS”	: English Language School
“IB”	: International Baccalaureate
“iBT”	: Internet based test
“ITU”	: Istanbul Technical University, Republic of Turkey
“IUS”	: International University of Sarajevo, Bosnia and Herzegovina
“OSYM”	: Measurement, Selection and Placement Center
“TOEFL”	: Test of English as a Foreign Language
“YOK”	: Council of Higher Education of Turkey
“YKS”	: Exam for Higher Education Institutions

ARTICLE 5 – Approval of Council of Higher Education of Turkey

- (1) This protocol will become effective once it has been approved by the Turkish Council of Higher Education (YÖK). Any changes to this document will also require an approval from YÖK.

SECTION 2 ADMISSIONS

ARTICLE 6 – Student Quotas

- (1) The number of students with Turkish and non-Turkish citizenship that will be admitted to the joint program each year will be determined jointly by ITU and IUS, and YOK will be notified for approval. Unless there is a written modification by both institutions,

- a) the maximum number of students holding Turkish citizenship to be admitted to the joint program by YKS exam will be fifteen (15) in any given year.
- a) the maximum number of students holding Bosnian citizenship to be admitted to the joint program will be fifteen (15) in any given year.
- b) the maximum number of transfer students from other departments to be admitted to the joint program will be five (5) in any given year. The application requirements for the relevant students are given in Article 10.
- c) the maximum number of international students to be admitted to the joint program will be 50% out of the total number of annual students quota.

ARTICLE 7 – Admissions of Students Holding Turkish Citizenship

- (1) Students will be placed in the “Economics” joint program by OSYM according to their YKS exam scores upon completion of secondary education in Turkey.
- (2) Students will be placed according to the “Equally weighted” YKS exam score and, unless declared otherwise, students will be chosen from the top 30000 students in this exam score type.
- (3) Student admission criteria shall conform to the norms set down by the appropriate accrediting body with respect to English proficiency as defined in ARTICLE 15.

ARTICLE 8 – Admission of Foreign Students

- (1) Foreign students should fulfill the conditions required by ITU in accordance with the ITU Senate Regulations dated 19.04.2016 and numbered 631, entitled as “Regulations for the Application and Registration-Acceptance of Foreign Students to the Undergraduate Programs” to apply and get accepted into the program.
- (2) Foreign student admission criteria shall conform to the norms set down by the appropriate accrediting body with respect to English proficiency as defined in ARTICLE 15.

ARTICLE 9 – Admissions of Students Holding Bosnian Citizenship

- (1) Students who are holding Bosnian citizenship should fulfill the conditions listed in public vacancy for enrollment of undergraduate students and those required by the Law on Higher Education of Sarajevo Canton. With the condition that the high school graduation score is at least 3.0/5.0 on the high school transcript obtained in

Bosnia and Herzegovina, the applicant is entitled to sit for the entrance exam organized by the IUS committee from the relevant field. The top 15 students who achieved the best total results [average high school score & total points from the entrance exam] will be allowed to apply for enrollment into the joint program.

- (2) Students holding Bosnian citizenship admission criteria shall conform to the norms set down by the appropriate accrediting body with respect to English proficiency as defined in ARTICLE 15.

ARTICLE 10 – Admission of Transfer Students from Other Programs into the Joint Program

- (1) Any undergraduate student enrolled in ITU or IUS interested in transferring into the joint program may be considered for admission according to the Regulation about the Transfer between Associate Degree and Bachelor’s Degree Programs, Double Major and Minor Programs and Course Credit Transfers between Institutions of Higher Education, published in the Official Gazette dated 24.04.2010, numbered 27561, if they have a cumulative GPA from the previous department or institution(s) of at least 3.0 (out of 4.0) (or the equivalent) and satisfy an interview process of both institutions.
- (2) All students admitted in the program are required to achieve an adequate English language proficiency as defined in ARTICLE 15.

SECTION 3 PROGRAM FEES

ARTICLE 11 – Tuition and Fees

- (1) The joint program student is obliged to pay the fees to IUS within the scope of the study period in the Bosnia and Herzegovina as declared by IUS for the relevant academic years along with the ELS fees if attending English Preparatory school. IUS shall announce and collect all tuition and/or fees required to be paid by the students while they’re studying at IUS. IUS may establish an international student development fund applicable to students of joint program. Neither institution shall have any liability to the other for any such uncollected student tuition and/or fees.
- (2) The joint program student is obliged to pay the fees to ITU within the scope of the study period in Turkey as declared by ITU for the relevant academic years. ITU shall announce and collect all tuition and/or fees required to be paid by the students while they’re studying at ITU.
- (3) While taking courses out of their home countries, all students will be responsible

for all of their own living costs, including but not limited to: (a) transportation; (b) room and board expenses; (c) medical insurance (all students visiting IUS will be required to purchase IUS's health insurance before assuming their studies at IUS) and health service fees; (d) textbooks; (e) clothing; (f) personal and miscellaneous expenses; and (g) passport, visa and residence permit costs. IUS and ITU bear no responsibility for providing funds to a student for any purpose.

- (4) Prior to the beginning of their studies at IUS, students will be required to verify that each has sufficient means of support for the duration of each stay at IUS.
- (5) To the extent available, each institution will offer on-campus housing (upon availability) and meal plans to students at additional cost and based upon their regular rates. Each institution will also provide assistance to the students upon request with locating available off-campus housing.
- (6) The annual increase rates of tuition and fees will be determined and announced jointly by ITU and IUS.

ARTICLE 12 – Tuition Fee Payment Procedure

- (1) The annual tuition fee of the joint program will be paid in accordance with each institution's procedures. Tuition will be made in two equal installments. First payment will be made at the time of registration at the beginning of academic year, the second payment will be made at the start of second semester.

ARTICLE 13 – Scholarships

- (1) Unless specifically authorized by the partner institution, neither institution will make any representations or offer any guarantees to prospective students about the likelihood of awards of financial aid or scholarships or student employment at the other institution.

SECTION 4 THE CONTENT OF THE PROGRAM

ARTICLE 14 – Duration of Study

- (1) The duration of study in the joint program will be four (4) academic years. The maximum time limit for a student to complete the 4-year joint program will not exceed seven (7) academic years.
- (2) The Freshman/1st and Sophomore/2nd academic years of the joint program will be

carried out at IUS while the Junior/3rd and Senior/4th academic years will be carried out at ITU. ELS classes will be given at IUS.

ARTICLE 15 – Medium of Instruction

- (1) The medium of instruction in the joint program is English. All students registered in the joint program are required to achieve an adequate score in one of the English proficiency tests offered by ITU or IUS. Students should fulfill the English language requirements of IUS to be able to attend courses at IUS starting from their freshmen/1st academic year. Prospective students applying for admission to the joint program shall be expected to have equivalent English language proficiency as other international students applying to and accepted by IUS by the time they take courses in the joint program.
- (2) The required minimum score to start the program is 65/100 for the ITU proficiency test.
- (3) The required minimum score to start the program at IUS is 75/100 for the placement test and minimum 65/100 for the Proficiency test.
- (4) Those students who cannot meet the language proficiency requirement will have an intensive language program at IUS. The maximum duration of the intensive language program is two (2) years.
- (5) Students with Turkish citizenship who cannot meet the language proficiency requirements by the end of two years may be placed into a program where the medium of instruction is Turkish by OSYM, depending on their YKS score achieved in the relevant year.
- (6) In the following cases, prospective students will be exempted from the ELS Proficiency Exam if they have:
 - a) passed TOEFL iBT with 79 points and above
 - b) obtained a high school/BA/MA diploma/degree in a native English speaking country
 - c) high-school diploma from one of the internationally recognized English medium programs below:
AICE diploma: Cambridge Advanced International Certificate of Education
IB diploma : International Baccalaureate

ARTICLE 16 – Academic Failure

- (1) Students of the joint degree program who are dismissed from any of the higher education institutions on grant of academic failure shall be dismissed from the joint degree program according to Regulation of YÖK published in the Official Gazette on 06.10.2016, numbered 29849.
- (2) A student who is dismissed from one of the universities for any other reason than academic failure is also dismissed from the relevant partner university. All student dismissals shall be made through a consultative process between the institutions.
- (3) Dismissed students with Turkish citizenship may be placed into a program where the medium of instruction is Turkish by OSYM, depending on their YKS score achieved in the relevant year.
- (4) Failed courses will be repeated at the institution where the course is offered.

ARTICLE 17 – Diploma

- (1) The students who fulfill the academic requirements of both institutions shall be granted two independent double diplomas, one of which shall be issued by ITU, and the other shall be issued by IUS.
- (2) The students cannot qualify for any of the diplomas without successfully fulfilling the academic requirements of both institutions in the joint program.
- (3) All joint program students must satisfy both degree requirements at IUS and ITU in order to be jointly and simultaneously awarded their two diplomas from the respective universities. Upon completion of the stated requirements, students cannot be awarded only one of the two diplomas in this joint program.
- (4) The degree designations which will appear on the diplomas are defined as follows:
“Bachelor of Science in Economics” from ITU and a “Bachelor of Science in Economics” from IUS.
 - a) The institutions will certify to one another the name, addresses, and student identification number of each student satisfactorily completing the joint program.
 - b) The institutions will confer their B.S. Degree, together with all rights and privileges pertaining thereto, to each student meeting the respective degree course requirements for the joint program as specified in the APPENDIX 1 attached hereto.
- (5) Diploma samples are shown in **APPENDIX 1**.

(6) The phrases which will appear on the diplomas are defined as follows:

On the ITU diploma: *“having satisfactorily completed all the requirements of the Economics undergraduate program carried out jointly by the Faculty of Management and the International University of Sarajevo has been awarded the degree of Bachelor of Science with all the rights, privileges and honors thereto appertaining.”*

On the IUS diploma: *“having satisfactorily completed the required four years of theoretical and practical study (minimum 240 ECTS) of the study program of Economics carried out jointly by the International University of Sarajevo and Istanbul Technical University, has on this (date) been awarded the Degree of Bachelor of Arts in Economics with all privileges connected thereunto”*

- (a) The institutions will certify to one another the name, addresses, and student identification number of each student satisfactorily completing the joint program.
- (b) The institutions will confer their B.S. Degree, together with all rights and privileges pertaining thereto, to each student meeting the respective degree course requirements for the joint program as specified in the **APPENDIX 2** attached hereto.

SECTION 5

PROGRAM PROCEDURES

ARTICLE 18 – Curriculum

- (1) The curriculum of the joint program, the definitions and the credits of the activities constituting the program, such as courses, laboratories, implementations, internships and thesis, and the division of the curriculum between ITU and IUS appear in **APPENDIX 2**.
- (2) The joint program comprises 240 ECTS in compliance with Turkish Higher Education Qualifications Framework and Baseline of the Qualifications Framework in Bosnia and Herzegovina
- (3) Involved departments at each institution will review and approve all core curriculum course offerings in the joint program to ensure that the courses taught at each institution are comparable in content and structure. The course review may include, but is not limited to: (a) the overall course composition, (b) the content and related description for each course which is part of the joint program, (c) texts

and other teaching materials appropriate to each course, and (d) qualifications of instructors. The institutions will continue to interact and provide this same review or modification on an annual basis.

- (4) For the approval of this Protocol by competent bodies in Turkey and Bosnia and Herzegovina, involved departments will upon request officially send to each other the list of academic staff responsible for their part of curricula along with official CV's and decisions on holding academic promotions (including scientific field/courses).

ARTICLE 19 – Grading Systems

- (1) Requirements for academic success in each course and the general academic achievement of the student shall be determined in accordance with the regulations of the institution of current study.
- (2) The transcript of the student will be sent to partner institution at the end of each academic year.
- (3) The grading system of ITU appears in **APPENDIX 3**.
- (4) The grading system of IUS appears in **APPENDIX 4**.

ARTICLE 20 – Student Transition Requirements between Partner Institutions

- (1) After successful completion of two (2) years' (four-semester) of study at IUS, with good academic, behavioral and financial standing, students will be permitted to transfer their course grades between the institutions for satisfaction of the B.S. Degree requirements at each institution, provided the following requirements are met:
 - (a) In order for a Student to transfer between the institutions (from IUS to ITU), a minimum cumulative GPA of 2.5 on a 4.0 scale or greater will be required.
 - (b) Students will go through each institution's transition processes and therefore must meet all applicable requirements and deadlines pertaining to application for admission, orientation and registration, and payment of tuition and fees.
 - (c) Students will abide by all applicable policies and procedures in effect at the institution they are attending.

ARTICLE 21 – Leave of Absence

- (1) The joint program student may be granted a leave of absence for a semester or an academic year on condition that he has documented force majeure and/or medical reasons and submits the relevant documents as required by the respective institution that he/she is attending.
- (2) The duration of the approved leave of absence shall not be counted towards the maximum duration of study.
- (3) The total duration of the leave of absence cannot exceed 50 percent of the legally designated period of education or the period permitted by the applicable regulations of the respective institution.

ARTICLE 22 – Disciplinary Action

- (1) Provisions applicable at the university of current study are applied in handling the disciplinary act and behaviors of students.
- (2) Each institution shall be solely responsible for student conduct and discipline matters relating to its academic operations, including grade appeals, allegations of cheating, plagiarism or classroom rules.

ARTICLE 23 – Transfer out of the program

- (1) ITU students may apply for a transfer to the same university in the joint program or another joint program conducted in the same field in another university in accordance with the provisions concerning “Transfer between Associate Degree and Bachelor’s Degree Programs, Double Major and Minor Programs and Course Credit Transfers between Institutions of Higher Education” published in the Official Gazette dated 24.04.2010 and numbered 27561.
- (2) Transfers by ITU students from the joint program to another program within the country can be made in accordance with the provisions of the regulations set by the first item of this Article.
- (3) Transfers by IUS students from the joint program to another program within Bosnia and Herzegovina or from the program within the country to an international program can be made in accordance with the provisions of the regulations set by the IUS transfer procedure, upon communication with ITU.

SECTION 6
MISCELLANEOUS AND FINAL PROVISIONS

ARTICLE 24 – Additional Provisions

- (1) Any issue not expressly specified in this Protocol shall be subject to the provisions stated in Article 3.
- (2) Use of Names: Subject to IUS's prior approval, ITU will be authorized to use IUS's name and logo on a non-exclusive basis in conjunction with ITU joint program brochures, publications, advertisements, letterhead, and material, which make reference to this Protocol agreement. Subject to ITU's prior approval, IUS will be authorized to use ITU's name and logo on a non-exclusive basis in conjunction with IUS's joint program brochures, publications, advertisements, letterhead, and material, which make reference to this Protocol. Each institution agrees to follow any reasonable trademark usage and/or branding guidelines provided by the other institution in connection with its exercise of this license.
- (3) Annual Visits: IUS and ITU agree that an annual visit by a representative from each institution to the other institution would be beneficial, although it is not a required part of this Protocol. Senior officials/faculty members on such visits will be received with local hospitality.
- (4) Notices: Any notices relating to this Protocol should be in writing (which includes facsimile or e-mail) and shall be sent to the recipient's address set forth above (or at such other addresses as may be stated in notices similarly given) and directed to the Rector and Vice-Rector of IUS and the Rector and Vice-Rector of ITU, or such other representatives as designated in writing by the institutions.

ARTICLE 25 – Term and Enforcement

- (1) This Protocol shall be effective for five (5) years starting from the date of the approvals by the official authorities. The protocol may be renewed for successive five (5) year periods upon mutual agreement approved by YÖK.

ARTICLE 26 – Termination

- (1) Either institution may terminate this Protocol early upon giving written notice thereof to the other institution at least ninety (90) days before the end of any semester. Such early termination notice shall be effective for the upcoming semester and without further liability or obligation to the other institution. Any

provision of this Protocol that by its nature is intended to survive termination and/or expiration of this Protocol, shall survive termination and/or expiration of this Protocol.

- (2) In the event that this Protocol expires and/or is terminated early, the institutions commit that they shall formulate a "teach-out" plan applicable to all then enrolled students who are at any stage of the joint program, including permitting such affected students to pursue alternative transfer options or course completion methods to the extent permitted under the Protocol established herein. The institutions agree that any early termination shall be made through a consultative process and that all affected students shall be notified of the same as soon as possible along with all available alternative options.
- (3) This Protocol will be terminated upon official change of non-profitable nature of IUS operation as defined in the Article 1 item (3) of this Protocol.

ARTICLE 27 – Dispute Resolution

- (1) Any dispute arising out of the interpretation, amendment, performance or breach of this Protocol shall be settled amicably through negotiations between the partner institutions.

ARTICLE 28 – Confidentiality

- (1) Confidential Information: Both institutions will keep confidential all information provided by the other institution which is marked, identified and/or reasonably understood as confidential at the time of disclosure other than to the extent disclosure is required to perform this Protocol or required by law or legal process to be disclosed.
- (2) Student Records: Both institutions recognize that IUS is bound to comply with the Law on Higher Education in Canton Sarajevo and the Statute of IUS approved by Ministry of Education, Science and Youth of Canton Sarajevo, as it may be amended from time to time, in the handling of educational records of students enrolled at IUS. The institutions' transmittal of all student records shall be in accordance with local privacy laws and if required, the home institution will obtain written student consents and/or releases for the same. All student records will be used by the institutions for registration, admission and academic purposes only.

ARTICLE 29 – Student Residence Permit

- (1) Once admitted into the joint program, students will be considered enrolled at the

institution which they are physically attending and considered as non-enrolled but maintaining registration at the institution in which they are not physically attending. Students from IUS will apply for Bosnian student residence permits by the start of their Freshman/1st Academic year for study (which might include language preparatory program) all until the completion of their Sophomore/2nd Academic year. During the ITU students' Junior/3rd Academic year and Senior/4th Academic year, ITU will provide confirmation of all students' enrollment and physical presence at ITU at the start of each academic year therein. IUS makes no promise, representation or guarantee of students obtaining the necessary residence permit for study in the Bosnia and Herzegovina. Students holding Bosnian citizenship must obtain Turkish student residence permit. ITU makes no promise, representation or guarantee of students obtaining the necessary residence permit for study in Turkey.

ARTICLE 30 - Quality Assurance and Inspection by YÖK

- (1) ITU will continually monitor the quality of the program and conduct audits and quality reviews at least once in a year.
- (2) After this protocol becomes effective, both institutions agree to be audited by YÖK at any given date.

This Protocol has been signed by the authorized representatives of the institutions on the dates set forth below in four copies in Turkish and English all texts being equally authentic. In case of any divergence of interpretation, the English text shall prevail. ITU and IUS expressly consent and agree that electronic or scanned signatures appearing on this Protocol shall be treated for purposes of validity, enforceability as well as admissibility, the same as hand-written signatures.

This Protocol provides to timely submit applications to YOK (by ITU) and Ministry of Science, Education and Youth of the Canton Sarajevo (by IUS) where it becomes effective upon final approval issued by competent bodies in both countries.

AGREED AND ACCEPTED:

For IUS:
International University of Sarajevo

For ITU:
Istanbul Technical University

Prof. Dr. Ahmet Yıldırım
Rector

Prof. Dr. Mehmet Karaca
Rector

Dated:

Dated:

APPENDICES:

APPENDIX 1 – Diploma samples concerning the Joint Program

APPENDIX 2 – Curriculum of the Joint Program

APPENDIX 3 – The grading system of ITU

APPENDIX 4 – The grading system of IUS

APPENDIX 1 – Diploma samples concerning the Joint Program



 <p>BOSNA I HERCEGOVINA INTERNACIONALNI UNIVERZITET U SARAJEVU SARAJEVO</p> <p>FAKULTET MENADŽMENTA I JAVNE UPRAVE</p>	<p>BOSNIA AND HERZEGOVINA INTERNATIONAL UNIVERSITY OF SARAJEVO SARAJEVO</p> <p>FACULTY OF BUSINESS AND ADMINISTRATION</p>
<p><i>Name (Fathers name) Surname,</i></p>	
<p>rođen(datum) godine u(mjesto),(država), završio je dana godine prvi ciklus studija u trajanju od četiri (4) godine/osam (8) semestara i ostvario minimalno 240 ECTS bodova na studijskom programu Ekonomije, koji je zajednički realiziran od Internacionalnog univerziteta u Sarajevu i Tehničkog univerziteta u Istanbulu, i na osnovu toga se izdaje</p>	<p>born on (date) in (place), of (country) having satisfactorily completed the required four years of theoretical and practical study (minimum 240 ECTS) of the study program of Economics carried out jointly by the International University of Sarajevo and Istanbul Technical University, has on this ..th day of (month and year) been awarded</p>
<p><i>Diploma</i></p> <p>o stečenoj akademskoj tituli i stručnom zvanju</p> <p>BAKALAUREAT/BACHELOR EKONOMIJE</p> <p>Sarajevo, (date) Broj:</p> <p>DEAN DEKAN</p> <p>Prof. Dr.</p>	<p><i>The Degree</i></p> <p>of</p> <p>BACHELOR OF SCIENCE IN ECONOMICS</p> <p>With all the privileges connected thereunto</p> <p>Date: Number:</p> <p>RECTOR REKTOR</p> <p>Prof. Dr.</p>

APPENDIX 2 – Curriculum of the Joint Program

Economics Program Curriculum ITU - IUS					
First Year (Taken at IUS)					
Fall				Spring	
ECON111	Introduction to Microeconomics	6		ECON112	Introduction to Macroeconomics
MATH101	Calculus I	6		MATH102	Calculus II
SPS 150	World History	6		IBF310	Business Ethics
ELIT100	Academic English and Effective Communication	6		ELIT200	Critical Reading and Writing
xxx	Introduction to Programming I - PYTHON	3		xxx	Introduction to Programming II - MATLAB
xxx	University Elective	3		xxx	University Elective
		30			30
Second Year (Taken at IUS)					
Fall				Spring	
ECON211	Business Statistics I	6		ECON320	Public Economics
ECON201	Intermediate Microeconomics	6		ECON202	Intermediate Macroeconomics
IBF102	Managerial Mathematics	6		ECON221	Business Statistics II
MAN231	Financial Accounting	6		ECON470	Work Placement/Internship
LAW 101	Introduction to Law I	4		xxx	University Elective
xxx	Language Elective I	3		xxx	Language Elective II
		31			30
Third Year (Taken at ITU)					
Fall				Spring	
ECN301E	Econometrics I	6,5		ECN302E	Econometrics II
ECN307 E	Game Theory	5		ECN412E	Environmental Economics
ECN305E	Industrial Organization	5,5		ECN303E	Development Economics
ECN311E	International Trade	5,5		ECN308E	Competititon Law and Policy
ECN309E	Money, Banking and Financial Markets	5		ECN312E	International Finance

TUR 101	Turkish I	2		DAN301	Career Advising	1
		-		ATA101	Atatürk's Principles and History of Renovations I	2
		29,5				29,5
Fourth Year (Taken at ITU)						
	Fall			Spring		
ECN401E	Turkish Economy	7		ECN402E	Project Appraisal	6,5
ECN432E	Labor Economics	5		ECN4902E	Economic Design	7,5
TUR 102	Turkish II	2		ATA102	Atatürk's Principles and History of Renovations II	2
xxx	Decision Making Electives	4/5,5		ECN 314E	Financial Economics	6
xxx	Sectoral Electives	5,5		xxx	Sectoral Electives	5,5
xxx	Institutions and Regulations Electives	5		xxx	Decision Making Electives	4/5,5
		28,5/30				31,5/33
		Total: 240/243				

COURSE CATALOG DESCRIPTIONS:

MATH101 Calculus I (3+2)

ECTS 6

The course is designed to teach the following topics: Functions of a Single Variable, Limits and Continuity, Derivatives, Applications of Derivatives, Sketching Graphs of Functions, Asymptotes, Integration, Fundamental Theorem of Calculus, Applications of Integrals, Polar Coordinates, Transcendental Functions, Techniques of Integration, Indeterminate Forms, L'Hopital's Rule.

ECON111 Introduction to Microeconomics (3+0)

ECTS 6

The course introduces the following economic concepts: scarcity and choice; opportunity costs and trade offs; markets and prices; supply and demand; productivity; efficiency; competition and market structure; market failures; role of government; public goods; externalities.

SPS150 World History (3+0)

ECTS 6

The aim of this course is to teach the historical significance of global interconnections between the world's civilizations and peoples from 1000 C.E. to the present. It provides a chronological cross-cultural overview of world history from ancient to modern times.

ELIT100 Academic English and Effective Communication (2+1)

ECTS 6

This course is designed to help students achieve success in their academic and professional lives by developing fundamental skills necessary for effective communication. The course deals with organizing academic presentations, writing essays, incorporating different types of sources into speeches and writings, and utilizing various communication strategies in formal and informal settings. Students will develop their skills and techniques through frequent assignments and class activities.

NEWCODE(XXX) Introduction to Programing I (PYTHON) (3+2)

ECTS 6

This course is designed to teach the following topics: Introduction to Python Programming, Computing Environment, Variables, Simple I/O, Arithmetic and Logic Operators, Error Analysis and Debugging, Data Types, Arrays, Sorting Arrays, Searching Arrays, Simple Plot, Introduction to Algorithms, Program Flow Control, Logical Expressions, Selective Execution Statements, Recursive Execution Statements, Basic Building Blocks (Modules, Procedures, Functions, Subroutines), Advanced I/O, Files and Records, Handling String/Characters, Matrices and Multidimensional Arrays, Data fitting, Iterations, SciPy/NumPy Libraries, Linear Algebra Applications, Polynomials Examples.

ECON112 Introduction to Macroeconomics (3+0)

ECTS 6

This course is an introductory course for basic macroeconomic concepts such as the performance of the economy in the long run and the determination of national income, economic growth, inflation, unemployment, monetary and fiscal policies, budget deficits and government debt and main factors behind economic crisis.

MATH102 Calculus II

ECTS 6

(3+2)

The course is designed to teach the following topics: Improper Integrals, Infinite sequences and series, Vectors in Space, Vector-Valued Functions, Multivariable Functions and Partial Derivatives, Multiple Integrals, Integration on vector fields.

IBF310 Business Ethics

ECTS 6

(3+0)

The objective of the course is to introduce students to the ethical concepts that are relevant to resolving moral issues in business, to identify the ethical issues involved in the management of specific problem areas in business, to provide an understanding of the social, technological and natural environment within which ethical issues in business arises and to supply case studies of actual ethical dilemmas faced by business.

ELIT200 Critical Reading and Writing

ECTS 6

(2+1)

This course is designed to teach the organizational and critical thinking skills necessary for logical written expression. The course focuses on writing a research paper of at least 3000 words based on sound scholarly sources on a topic of interest related to a student's field by conforming to the APA standards of writing without committing plagiarism. In this course the whole research process is taught step by step through skills including research, source selection, choice of topic, construction and defense of a thesis statement, citing sources, outlining, organizing a "References" page and note taking. Critical elements of the course are instruction in paraphrasing and summarizing techniques, use of quotations and the incorporation of these research findings in the paper together with the inclusion of personal comments, avoidance of plagiarism and conforming to ethical rules.

NEWCODE (XXX) Introduction to Programing II (MATLAB)

ECTS 6

(3+2)

This course is intended to assist undergraduates with learning the basics of programming in general and programming MATLAB in particular. The idea is that by thinking about mathematical problems, students are prodded into learning MATLAB for the purpose of solving the problem at hand. Variables, arrays, conditional statements, loops, functions, and plots are covered in a project-based style where much of the learning happens away from the classroom. Students are expected to spend about 2 hours per week on homework.

LAW101 Introduction to Law

ECTS 6

(3+0)

This course gives a general overview of legal terminology, sources of law and legal system in Turkey. The course covers the general legal concepts such as right, persons, obligation, contract, companies, commercial law, intellectual property rights, competition.

ECON201 Intermediate Microeconomics

ECTS 6

(3+2)

This course studies the economic behavior of consumers and firms, exploring how they respond to changes in the opportunities and constraints that they face and how they interact in markets. It further analyzes how different market structures can shape economic results and how markets can help society achieve desirable outcomes.

ECON211 Business Statistics I

ECTS 6

(3+2)

This course will help students gain an understanding of elementary probability theory and how to apply it to analyze statistical problems. It also provides an opportunity for students to see how various mathematical knowledge and techniques which they have learned in different courses unite together to serve a common purpose.

IBF102 Managerial Mathematics **ECTS 6**
(3+2)

This course provides an economics and managerial major with the necessary background to use mathematical analysis in economics. The course starts with constrained optimization and deriving comparative statics from a model outcome. Then, the course proceeds with differential equations and dynamic optimization.

MAN231 Financial Accounting **ECTS 6**
(3+2)

Financial Accounting course enables students to acquire new conceptual and applied knowledge of financial accounting, theoretical and practical skills that lead to stronger understanding of purposes of accounting. In-depth, it provides insight into core issues like the recording business activities- the source of accounting information, measuring revenues and expenses, transaction analysis, reporting earnings and financial position, reporting cash flows and the time value of money.

ECON202 Intermediate Macroeconomics **ECTS 6**
(3+2)

Building upon the principles of macroeconomic theory and teaching more advanced macroeconomic theories, this course evaluates the recent developments in macroeconomic theories that deals with issues such as labour markets and unemployment, economic growth, consumption and saving, investment, money and banking, business cycles, monetary and fiscal policies and international macroeconomics.

ECON221 Business Statistics II **ECTS 6**
(3+2)

This course is designed to enhance the student's basic knowledge and understanding of the statistical method as it pertains to hypothesis testing. Several fundamental reoccurring themes are emphasized. At the end of the semester a student should be able to read and intelligently assess the majority of the research literature in his or her own particular field. Also, at the end of the semester a student should be able to apply the statistical techniques presented in the course to his or her own research projects.

ECON320 Public Economics **ECTS 6**
(3+0)

The course starts with the introduction of welfare economics, particularly focusing on equity and efficiency with the emphasis of role of the government. Next, market failure, public goods and externalities will be introduced to illustrate why government intervention is necessary. Lastly some public issues such as voting and taxation will be discussed.

ECON470 Work Placement/Internship **ECTS 6**
(0+14)

An internship experience provides the student with an opportunity to explore career interests while applying knowledge, skills, and competences gained in the classroom in a work setting. The

experience also helps students gain a clearer sense of what they still need to learn and provides an opportunity to build professional networks.

ECN301E Econometrics I **ECTS 6.5**
(3+1)

This course is designed to teach the following topics: Simple regression model and OLS Estimate, Assumptions of Classical Linear Regression model, Interval estimate and hypothesis testing, Alternative Functional forms of regression models, Multivariate regression model and inference, Maximum likelihood method, structural stability tests, matrix approach to regression model.

ECN307E Game Theory **ECTS 5**
(3+0)

This course studies topics such as Dominant Strategy Equilibrium; Iterated Elimination of Dominated Actions; Nash Equilibrium; Nash Equilibrium Applications; Mixed Strategy Equilibrium; Games with Incomplete Information; Bayesian Equilibrium; Auctions; Extensive Form Games; Extensive Form Games Applications; Extensive Form Games with Incomplete Information.

ECN305E Industrial Organization **ECTS 5,5**
(3+0)

While perfect competition is the focus in a typical Microeconomics class, Industrial Organisation focuses on firm behavior in imperfectly competitive markets, which are far more widespread. Utilizing optimization or game theoretical techniques as necessary, different market structures including monopoly, oligopoly, and cartels are examined, and firms' various price and non-price strategies are analyzed. Purposes and applications of antitrust & competition policy are introduced in international and global contexts. Numerous actual business strategies and court or regulatory cases are also discussed.

ECN311E International Trade **ECTS 5,5**
(3+0)

This course covers issues about the economic relationships between countries regarding international trade theory and policy.

ECN309E Money, Banking and Financial Markets **ECTS 5**
(3+0)

The course covers modern monetary economics and banking. Starting with the role of money in the economy, interest rates and financial instruments, it continues with financial intermediation and banking theories. Later central banks in the world, transmission mechanisms of monetary policy, optimal institutional and operational set-up of monetary policy as well as issues related to financial imperfections and macro-financial linkages are the main topics discussed.

TUR 101 Turkish I **ECTS 2**
(2+0)

This course is designed to teach the following topics: Definition of Language, Language and Thought, Language and Culture, World Languages (In Point of Origin and Structure), The Significance of Turkish Language among World Languages, The Historical Development of Turkish Language, The Structure of Turkish Language, Turkish Phonetics, Today's Turkish Language, The Act of Writing and the Rules of Writing (Orthography), Spelling Rules, The Right Expression of Thought, Scientific Language and Turkish as a Scientific Language, Turkish Poetry and Poetry Language.

ECN302E Econometrics II **ECTS 6,5**
(3+1)

Multicollinearity, Heteroscedasticity, Autocorrelation, Econometric modeling, Dummy variables, Discrete choice model, Dynamic econometric model and autoregressive models Simultaneous equations, basics of time series econometrics.

ECN303E Development Economics **ECTS 5,5**
(3+0)

This course covers main issues about macro- and microeconomics of economic development such as development accounting, misallocation, capital imperfections, institutions, land and agricultural labor, education, health, credit, insurance, savings and intrahousehold allocation.

ECN412E Environmental Economics **ECTS 5,5**
(3+0)

The course starts with introducing the problem of social cost in relation to property rights and externalities. Thus, it relates the concept to fundamental welfare theorems of economics and market failures. The course continues with analysis and quantification of preferences towards environmental goods. Then, the course introduces various environmental policies and theoretical and empirical assessment methods, including the cost-benefit analysis.

ECN308E Competition Law and Policy **ECTS 4**
(3+0)

This course is designed to teach students an understanding of the economics of anti-trust (or competition) policy as well as provide students a general overview of legal terminology with regard to competition law in Turkey compared to Europe and the United States

ECN312E International Finance **ECTS 6**
(3+0)

The course covers international finance topics. The course starts with analyzing the relationship between current account and intertemporal trade, continues with small open economies, and the nominal and real exchange rate and terms of trade. The course ends with analysis of global capital flows.

ATA101 Atatürk's Principles and History of Renovations I **ECTS 2**
(2+0)

A definition of Revolution/Renovation. The aim and the importance of the Turkish history of renovation. General state of the Ottoman Empire, the reason for the decline. Efforts to save the Ottoman Empire. The current ideals. The First World War. Societies. Mustafa Kemal in Anatolia and the Congresses. The opening of the Great Turkish National Assembly. Reactions to the National Government. National and International Policy. The Mudanya treaty and Lausanne Conference.

ECN401E Turkish Economy **ECTS 7**
(3+0)

Natural history of economic life, trust and specialization and cooperation in the economy. New paradigms replacing the Ottoman Decline Paradigm. World economic geography and comparative assessment of Turkey's resources and physical conditions. Concept of a national economy and economics of political borders. Turkish Economy through various historical periods. Industrial

organization of main economic sectors in Turkey.

ECN432E Labor Economics **ECTS 5**
(3+0)

How labor markets function. Labor supply and demand. Wage determination. Analysis of minimum wage. Human capital, training and role of education. Economics of discrimination. Immigration, unemployment and unions. Informal sector.

TUR 102 Turkish II **ECTS 2**
(2+0)

Written Expression, Method and Planning of Written Expression, Writing Exercise, Scientific Texts (Article-Report-Critic), Official Texts (Petition-Resume), Genres of Literature, Essay, Column, Travel Writing, Biography, Story, Novel, Verbal Literature, Verbal Expression and Communication

ECN 402E Project Appraisal **ECTS 6,5**
(3+0)

Project identification and appraisal, financial cash flow, discounting, correction procedures, interdependincies, forecasting, risk management, cost effectiveness, social appraisal of projects, institutional dimensions of project appraisal.

ECN 4902E Economic Design **ECTS 7,5**
(3+0)

This course is designed to help students to prepare their graduation thesis.

ECN 314E Financial Economics **ECTS 6**
(3+0)

This course is designed teach some key concepts in corporate finance such as valuation of future cash flows, capital budgeting and long-term financing.

ATA102 Atatürk's Principles and History of Renovations II **ECTS 2**
(2+0)

This course is designed to teach the following topics: The declaration of the Republic, The importance of the leader and the staff in the revolution, Constitutional solutions to the problems related to the Lausanne Conference, The participation of Turkey in pacts and in international organizations Reactions to the new governmental structure, Trials in the multi party system, The Home and foreign policy of the Republic of Turkey, Atatürk's foreign policy to inspire confidence in the future of Turkey Kemalism the Principles of Atatürk

ELECTIVES at ITU

DECISION MAKING ELECTIVES

ECN420E Behavioral Economics **ECTS 5,5**
(3+0)

Market efficiency and behavioural finance, prospect theory, knightian uncertainty, limits to arbitrage, herd behaviour, sentiment, bubbles, anomalies.

END 344E Behavioral Sciences **ECTS 4**
(3+0)

To enable young industry engineers and managers to obtain techniques and skills associated with today's modern issues such as human relations, human resources and behavioral science knowledge on industry. To teach many techniques of the relationship between infrastructure of Industrial Engineering, and traditional and mechanistic systems. To teach leadership, motivation and other related modern issues that affect human resources which is one of the most important the management functions.

ECN 421E Experimental Economics **ECTS 5,5**
(3+0)

History of experimentation, experiment design, statistical analysis of experimental findings, experiments on individual decision making questions such as risk aversion and overconfidence, experiments on game theoretical questions such as auctions, experiments on non-selfish preferences, experiments on incentives, experiments on public good contributions, field experiments on economic development, gender differences in experimental outcomes.

SECTORAL ELECTIVES

ECN 414E Economics of Education **ECTS 5,5**
(3+0)

Basic Human Capital Theory. Demand and supply for education. Liquidity constraints and access to education. The returns to education. Intergenerational persistence. How to finance education.

ECN 414E Energy Economics **ECTS 5,5**
(3+0)

The course covers the economic theory and empirical perspectives on the spot and future markets for main energy sources (oil, natural gas, coal, and electricity). The course also examines the political economy of energy use, economic growth, and the environment. Finally, the economics of government regulation for each energy source market is discussed in local, regional, international, and global policy contexts.

ECN 413E Health Economics **ECTS 5,5**
(3+0)

Economic perspective on health, supply and demand for medical care, health care and health insurance providers, and manufacturers of health-related products, government in the health care sector and provides, healthcare comparative policy analysis.

ECN 411E Transport Economics **ECTS 5,5**
(3+0)

This course provides basics for economic and econometric analysis of travel supply and demand, including the market structure. It introduces cost benefit analysis methods and applies to various transportation investments.

ECN 415E Urban Economics **ECTS 5,5**
(3+0)

This course covers main issues about urban economics.

INSTITUTIONS & REGULATIONS ELECTIVES

ECN 431E European Economics and Institutions **ECTS 5**
(3+0)

This course covers the origins, achievements and prospects of principal EU economic policies, covering all EU member countries as well as EU candidate countries. Scenarios for EU policy and organizational structure as well as possible directions are discussed.

ECN 430E Income Distribution and Poverty **ECTS 5**
(3+0)

Historical trends of poverty and inequality, definitions of poverty and inequality, social welfare, growth and income distribution, role of political institutions on poverty, policy towards poverty and inequality, measurement of poverty and inequality, poverty traps and other theoretical explanations on poverty.

ECN 433E Regulatory Economics and Regulated Industries **ECTS 5**
(3+0)

Rationale for regulation, the regulatory institutions in Turkey and selected countries, the theory of natural monopoly, regulatory options, basics of major regulated industries, social regulation and politics of regulation.

APPENDIX 3 – The Grading System of ITU

Grade	Grade Points
AA	4.0
BA	3.5
BB	3.0
CB	2.5
CC	2.0
DC	1.5
DD	1.0
FF	Failure
VF	Failure for non-attendance
BL	Successful in Pass-Fail courses
BZ	Unsuccessful in Pass-Fail courses

APPENDIX 4 – The Grading System of IUS

Grading scheme and grade distribution guidance	<i>Grading Scale</i>	<i>International Letter Grade</i>	<i>Grade Point Value</i>	<i>Letter Grade in B&H</i>	<i>Numerical Grade in B&H</i>
	0 - 44	F	0	F	5
	45 - 54	E	1		
	55 - 64	C	2	E	6
	65 - 69	C+	2.3	D	7
	70 - 74	B-	2.7		
	75 - 79	B	3	C	8
	80 - 84	B+	3.3		
	85 - 94	A-	3.7	B	9
	95 - 100	A	4	A	10

(2) Student's final achievements shown in column *Letter Grade in B&H* as above are graded in line with the following criteria:

- g) 10 (A) – exceptional achievement, without errors, or with minimal errors, 95 – 100 points;
- h) 9 (B) – above average achievement, with a few errors, 85 – 94 points;
- i) 8 (C) – average achievement, with noticeable errors, 75 – 84 points;
- j) 7 (D) – generally good achievement, with significant imperfections, 65 – 74 points;
- k) 6 (E) – meets minimal criteria for achievement, 55 – 64 points;
- l) 5 (F, FX) – does not meet minimal criteria, less than 55 points.

(4) Letter marks which are not affecting student's CGPA:

- e) “**IP**” – **In progress** is assigned for recording unfulfilled student obligations related to thesis preparation.
- f) “**S**” – **Satisfactory** is assigned to student who passed the examinations that are not numerically graded, or whose written assignment has been accepted.
- g) “**U**” – **Unsatisfactory** is assigned to student who failed to pass the examinations that are not numerically graded.
- h) “**W**” – **Withdrawal** signifies that student has withdrawn from the relevant course.

Additional letter mark that affects student's CGPA is “**N/A**” – **Not attending** and it is assigned to student who is suspended from the course or who does not meet minimal requirement for attendance on lectures or tutorials.