



FINANCIAL MANAGEMENT IN ECONOMIC SECTORS

MASTER'S PROGRAMME DEGREE



PROGRAM ADVANTAGES

- ✓ Education at the World-Class University (392 QS, 3rd place in the Russian University Ranking 2019).
- ✓ The Interdisciplinarity of the program and the opportunities to become a professional in financial management, public sector management (healthcare, education, housing and communal services) and regional management (strategic planning and analysis of socio-economic development in regions and municipalities).
- ✓ The program provides a systematic review of financial management technologies; public sector financial management strategies; corporate sector and financial market; methods of financial analysis; features of regional and municipal finance; budget redistribution of resources; forms and methods of anti-crisis national and regional regulation.
- ✓ The teaching staff – professors and associate professors of RUDN University, executives of financial institutions, state and municipal management, practitioners.
- ✓ The program has the international accreditation by FIBAA (2014), positive opinions of the Accounts Chamber of the Russian Federation, Plekhanov Russian University of Economics, VTB Bank.



- ✔ Practice in leading Russian and foreign companies, government institutions: Rosbank, VTB Group, Moscow City Duma, Institute of Innovation, Infrastructure and Investments, Federal Antimonopoly Service, PwC (PriceWaterhouseCoopers), Institute for Public Finance Reform, Institute for Urban Economics.
- ✔ Among the Masters of the Program, there are winners of Russian and international scholarship competitions, active participants of Russian and international scientific and practical conferences and international academic exchange programs.



STUDYING PROCCESS

120 credits.

Lectures, practical exercises, master's research project and practice



PUBLIC SECTOR ECONOMICS AND FINANCE

- Public sector in market economy.
- Non-profit sector and its development trends.
- Public sector scale in countries of various socio-economic types.
- Public finance of modern Russia.
- Budget and its features.
- Debt financing.
- Optimal tax theory.
- Public debt management.
- Theory of public spending.



CORPORATE FINANCE

- Effective market concept.
- Discounted cash flow analysis.
- Risk-return relationship.
- Financial activities analysis.
- Working capital requirement estimation.
- Working capital management policy.
- Capital investment budget formation.
- Return on Assets.
- Weighted and marginal cost of capital.
- Equity management.



ECONOMICS AND FINANCE OF THE RUSSIAN REGIONS

- Interregional differences in the level of socio-economic development of the regions of Russia and the main types of regions.
- Fiscal federalism policy.
- Financial support for the economic development of the regions of the Russian Federation.
- Regional development management in different countries: experience, possibilities of its application in Russia, problems.
- Features of state federal regulation of economic development of Russia.
- Strategic directions of socio-economic development of Russia and its regions.



GIS IN THE MANAGEMENT OF INDUSTRIES AND TERRITORIES

- Market for spatial data, geoinformation technologies technology and space services.
- Tools of GIS implementation in the management of industries and territories.
- Innovative tools for the commercialization of the GIS technology and services market.
- Geoinformation technologies in corporate projects (mining, energy, communications, transport).
- GIS in various types of mass service (personal navigation, mobile telephony, Internet).
- GIS in solving analytical problems of business, state and municipal government.



PUBLIC-PRIVATE PARTNERSHIP IN THE DEVELOPMENT OF REGIONS AND MUNICIPALITIES

- State, prospects and models of public-private partnership (PPP) in Russia.
- Regulatory framework.
- Organization of the PPP project preparation, risk management during the implementation process.



- New PPP tools in Russia.
- Elaboration of PPP development strategy in the region.
- Role of development institutions for PPP use expanding in Russia.
- Complex development schemes for Russian regions with PPP involvement.



TAX MANAGEMENT IN CORPORATE AND PUBLIC SECTOR

- Tax code of the Russian Federation.
- Legal support for taxation at federal, regional and local levels.
- Strategic and tactical goals of tax planning in organization.
- Tax burden measuring methods.
- Tax security and tax minimizing.
- Tax minimization methods.
- Tax mentality formation in Russia.



BANK MANAGEMENT

- Goals and objectives of banking management.
- Quality assessment of banking management.
- Planning system structure.
- Bank limit system elaboration.
- Financial plan for a commercial bank.
- Methods and instruments of liquidity management.
- Methods for assessing and regulating the bank profit level.
- Credit management in the bank.
- Application of portfolio theory in bank lending.
- System and methods for detecting credit risks.



HEALTH ECONOMICS AND FINANCE

- Peculiarity of medical services as economic benefits.
- Alternative costs of producing medical goods.
- Legislative, organizational, financial regulatory instruments in healthcare system.
- Private health financing system.
- Compulsory health insurance system.
- Health budget financing system.



FINANCIAL MARKETS

- Financial circulation.
- General funds for banking management.
- Insurance companies.
- Non-state pension funds.
- Investment funds.
- Mutual investment fund.
- Organization of financial markets regulation process in different countries.
- Regulatory models.
- Investment market.
- Currency market.
- International loans.
- Distribution of world financial centers influence.
- Exchange as a securities trading system.
- Tasks and functions of world offshore centers.



PUBLIC PROCUREMENT CONTRACT SYSTEM

- Public procurement structure in Russia.
- Foreign experience in planning and forecasting procurements for state needs.
- Placement and execution control of government contracts in developed countries.



PROJECT FINANCING AND EXPERTISE OF FEASIBILITY STUDY

- Project financing.
- Life cycle model of Project finance.
- Sponsors as participants in project financing.
- Consultants' role in project finance.
- Project company creation.
- External financing tools.
- Structured tools.
- Unstructured tools.
- Project financial resources.
- Financial architecture.
- Parallel financing.
- Consistent financing.
- Securitization.
- Concession agreement.
- Service Contracts.
- Project finance risks.
- Project cost.



STUDENTS FEEDBACK



SHIKHALEVA ALEKSANDRA



Among the clients there are the largest companies in petrochemical (SIBUR), energy (SGK), mining (Alrosa, Norilsk Nickel), pharmaceutical (Petrovax) industries, air carriers (Aeroflot), retailers (X5 Retail Group, Inditex). Previously, Shikhaleva A. was an Audit practice Consultant at Ernst&Young Russia.

I was studying at the Master Program “Financial Management in Economic Sectors” in 2011-2013. The educational process was built in convenient way and allowed to combine study and work, which is extremely important for senior students.

The program contributed to consolidating and rethinking the basic knowledge gained during the undergraduate studies in Economics. Also, the program gave me new knowledge in corporate finance, banking management, regional economics, etc. During the training, a lot of attention was paid to participation in scientific conferences, what further facilitated the admission to postgraduate program.

When applicant is hired, his/ her professional and personal qualities are taken into account, first of all. But the RUDN Master's Degree Diploma in Financial Management in Economic Sectors became one of the key points at the first stage of my interview with the employer being a guarantee of high education quality and recognizable brand.

I am grateful to the teaching staff and, in particular, to my supervisor for the assistance in logical and critical thinking development as well as for given applied knowledge which, along with theoretical one, served as a strong base for improving the skills of making organizational and managerial decisions, elaborating projects and their implementation during my further professional activities.





STUDENTS FEEDBACK



LIPOVSKAYA NATALYA



Educational process at the Master Program “Financial Management in Economic Sectors” is built on the snowball principle: new material is superimposed on the basic knowledge and absolutely everyone, not just bachelors in economics, can join the course.

Disciplines are presented in a moderate level of complexity and include lectures, seminars, master classes, independent work of students.

I think that the most important thing is the teachers’ attention and support: they are always open to dialogue and ready to help with choosing the research topic, there is no gulf between the audience and the teacher and communication is established.

The training process focuses on the ability to analyze the obtained data, work with official sources and monitor legislation. As a result of mastering the program you get a complete picture on how the departments of strategic planning and forecasting operate in the capitals and regions; what is the basis for regional development strategies; how to evaluate the project effectiveness and to increase the regional investment attractiveness; what are mechanisms of interaction between business and government, etc.

The received knowledge focuses on financial management in economic sectors exactly and also gives a full review of the regional economy.

Obviously, the program is unique, and its graduates become real professionals in this sphere. There are a lot of additional opportunities: you can get a second diploma at a partner university or take a foreign internship. I was lucky to participate in one of these programs at the University of Nice Sophia Antipolis (France), which allowed me to expand my horizons and get an unforgettable experience of studying abroad. I am especially grateful to Kholina V.N., Mironova M.N., Ponomarenko E.V. for this opportunity. I wish prosperity to the program and the departments!





STUDENTS FEEDBACK



PRANGISHVILI GEORGY



I had chosen the Master's Program in order to find a platform that would become the basis for my future activities: the main criteria of my choice were the willing to broaden the scientific horizons and develop in diverse fields of professional life.

The Master program "Financial Management in Sectors of the Economy" met all my requirements and provided extensive experience in various spheres, from global market analysis, understanding of state economic policy and its instruments of influence on individual institutions, to basic theoretical economic fundamentals.

The training is carried out by teachers with the great experience both in teaching and in practice. During the classes we examined the aspects of the institutions' activities, functioning of international markets, world trends, their causes and consequences. We drew up the regional development projects and evaluated their economic efficiency.



SHARASHIDZE ANGELINA



When I was on the stage of choosing a higher educational institution for continuing my education at Master Program, I was guided by the ranking of the leading universities of Russia. Eventually, my choice stopped at the RUDN University, where graduated the Bachelor Program with a red diploma.

The educational process at RUDN University is conveniently organized and adapted for Master Program students, and you are able to work in the morning, and to study in the evening. The rating system is transparent. Teachers always find the right approach for each student, give advice on any topic and help to solve current issues.

RUDN University provides an opportunity for professional development. After completing practice at the company "Account Plus", which was organized by the University, I was offered to carry on working in this company: I was able to acquire the first professional skills and achieved big success.





HEAD OF THE PROGRAMME

ALEXANDER BYSTRYAKOV



Doctor of Economics, professor has a long-term (more than twenty years) experience in the system of the higher education, including experience of development and implementation of educational programs in the sphere of economy and finance.

AREA OF SCIENTIFIC INTERESTS:

investments and innovations, regional economy and finance, financial control, crisis management by social systems.

The author of scientific articles in the reviewed Russian and foreign scientific magazines (HAC, SCOPUS, Web of Science). He has more than 80 publications, more than 150 citations.

Regularly makes reports at the international conferences on problems of financial regulation of economy. He is a coauthor of 18 textbooks, 7 of which have a signature stamp of the Ministry of Education, and 13 monographs. He is a head of several research projects on problems of development of a financial system.