


**NATIONAL UNIVERSITY OF LIFE AND ENVIRONMENTAL SCIENCES  
OF UKRAINE**

Department of Entrepreneurship organization and Exchange Activities

  
“APPROVED”  
Dean of the Economic Faculty  
Anatolij DIBROVA  
“16” may 2024

“APPROVED”  
at the meeting of Entrepreneurship organization  
and Exchange Activities Department  
Minutes № 13 of «14» may 2024

Heard of the Department  
  
Mykola ILCHUK

“REVIEWED”  
Program Coordinator «International Economics»  
  
Valentyna YAVORSKA

**CURRICULUM OF ACADEMIC DISCIPLINE**

**EXCHANGE ACTIVITIES**

Field of knowledge: 07 Management and administration

Specialty: 076 Entrepreneurship and Trade

Academic programme: Entrepreneurship, Trade and Exchange Activities

Faculty: Economic

Autor: Ph.D., associate professor Valentyna YAVORSKA

KYIV – 2024

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## Description of the discipline

**EXCHANGE ACTIVITIES**

<b>Academic degree, specialty, academic programme</b>		
Academic degree	<i>bachelor's</i>	
Specialty	076 « <i>Entrepreneurship and Trade</i> »	
Academic programme	« <i>Entrepreneurship, Trade and Exchange Activities</i> »	
<b>Characteristics of the discipline</b>		
Type	compulsory	
Total number of hours	210	
Number of ECTS credits	7	
Number of modules	4	
Course project (work) (if any)	+	
Form of assessment	<i>Credit\Exam</i>	
<b>Indicators of the discipline for full-time and part-time forms of university study</b>		
	Full-time	Part-time
Year of study	___2\3___	___2___
Semester	___4\5___	___1___
Lectures	___75___ hours	___6___ hours
Practical classes and seminars	___60___ hours	___6___ hours
Self-study	___75___ hours	_____ hours
Number of hours per week for full-time students	___5\4___ hours	

**1. Aim, objectives, competences and expected learning outcomes of the discipline**

**Aim:** studies the mechanism of organization and technology of exchange activity of commodity exchanges in our country and in countries with market economies. The purpose of studying the course is to form the future specialist's theoretical foundations and practical skills in exchange activities and the effective use of exchange transactions in their future professional activities.

**Objectives:**

- formation of students' knowledge of the organization of exchange activities;
- acquisition of practical skills in: organization of trade on the stock exchange for goods, securities, currency;
- organization of relations with brokerage offices;
- use of exchange information for the organization of highly efficient production and sale of agricultural products.

**Acquisition of competencies:**

**Integrated competency (IC):** The ability to solve complex specialized tasks and problems in the spheres of business, trade, and stock exchange activities or in the learning process, which involves

the application of theories and methods of organization and functioning of business, trade, and stock exchange structures and is characterized by the complexity and uncertainty of conditions.

**General competencies (GC):**

GC 2. Ability to apply acquired knowledge in practical situations.

GC 6. Ability to search, process and analyze information from various sources.

GC 8. The ability to show initiative and entrepreneurship.

**Special (professional) competences (SC):**

PC 10. Ability to business planning, assessment of the market situation and results of activities in the field of entrepreneurship, trade and exchange practice, taking into account risks.

PC 12. Ability to perform analytical, trading and investment activities on international and domestic exchange commodity platforms.

**Expected Learning Outcomes (ELO):**

ELO 5. To organize the search, independent selection, high-quality processing of information from various sources for the formation of data banks in the field of entrepreneurship, trade and exchange activity.

ELO 7. Demonstrate entrepreneurship in various areas of professional activity and take responsibility for results.

ELO 11. Demonstrate basic and structured knowledge in the field of entrepreneurship, trade and stock exchange activities for further use in practice.

ELO 20. To know the basics of business planning, assessment of market conditions and the results of business, trade and exchange structures, taking into account risks.

ELO 23. Use basic analytical knowledge of the basics of pricing in business, trade and exchange activities on commodity markets.

№	Modules and topics	Hours												
		Full-time							Part-time form					
		weeks	total	including					total	including				
				lec	prac			ind		l	p			ind
<b>Module 1. Theoretical principles of organization of exchange activities</b>														
1.	Theoretical principles of exchange activity	1-2	11	5	3			3	11	1				10
2.	Development of international exchange activities	3-4	11	5	3			3	10					10
3.	Stages of formation of exchange activity in Ukraine	5	10	4	3			3	11	1				10
4.	Basic principles of regulation of exchange activity in the world	6	10	4	3			3	11	1				10
5.	Regulation of exchange activity in Ukraine	7	10	4	3			3	10					10
<b>Total M.1.</b>			<b>52</b>	<b>22</b>	<b>15</b>			<b>15</b>	<b>53</b>	<b>3</b>				<b>50</b>
<b>Module 2. Organizational principles and technologies of exchange activity.</b>														

6.	Exchange as an element of market infrastructure	8	11	5	3			3	10					10
7.	Technological principles of exchange trade	9-10	11	5	3			3	11	1				10
8.	Organized commodity markets	11-12	11	5	3			3	10					10
9.	Capital markets	13-14	11	5	3			3	11		1			10
10	Stockbrokers and their types	15	9	3	3			3	11		1			10
<b>Total M.2.</b>			<b>53</b>	<b>23</b>	<b>15</b>			<b>15</b>	<b>53</b>	<b>1</b>	<b>2</b>			<b>50</b>
<b>Total 4 semester</b>			<b>105</b>	<b>45</b>	<b>30</b>			<b>30</b>	<b>106</b>	<b>4</b>	<b>2</b>			<b>100</b>
<b>Module 3. Organizational principles of exchange trading in derivatives.</b>														
11.	Economic essence of derivatives and their classification.	1	9	2	2			5	6		1			5
12.	Development of exchange trade in commodity and financial derivatives	2	9	2	2			5	5					5
13.	Organization of exchange trading in forward contracts	3	9	2	2			5	10					10
14.	Basics of futures trading	4	9	2	2			5	7	1	1			5
15.	Exchange clearing. Margin calculations	5	9	2	2			5	5					5
<b>Total M.3.</b>			<b>45</b>	<b>10</b>	<b>10</b>			<b>25</b>	<b>33</b>	<b>1</b>	<b>2</b>			<b>30</b>
<b>Module 4. Organizational principles of price risk management and analytics in stock exchange activities.</b>														
16.	Economic essence of risks and their types	6	6	2	2			2	5					5
17.	Risk management methods.	7	7	2	2			3	5					5
18.	Hedging strategies.	8	6	2	2			2	10					10
19.	Futures hedging.	9-10	8	4	4			-	11	1				10

20.	Options and their types.	11	6	2	2			2	11		1			10
21.	Hedging options.	12	7	2	2			3	5					5
22.	Fundamentals of stock analytics.	13	6	2	2			2	5					5
23.	Fundamental analysis.	14	7	2	2			3	11		1			10
24.	Technical analysis.	15	7	2	2			3	8					8
<b>Total M.4.</b>			<b>60</b>	<b>20</b>	<b>20</b>			<b>20</b>	<b>71</b>	<b>1</b>	<b>2</b>			<b>68</b>
<b>Total 5 semester</b>			<b>105</b>	<b>30</b>	<b>30</b>			<b>45</b>	<b>102</b>	<b>2</b>	<b>4</b>			<b>98</b>

### 3. Topics of practical classes

№	Topic title	Number of hours
1	Theoretical principles of exchange activity	2
2	Development of international exchange activities	3
3	Stages of formation of exchange activity in Ukraine	3
4	Basic principles of exchange activity regulation	3
5	Regulation of exchange activity in Ukraine	3
6	Exchange as an element of market infrastructure	3
7	Technological principles of exchange trade	3
8	Organized commodity markets	3
9	Capital markets	3
10	Stockbrokers and their types	3
11	Economic essence of derivatives and their classification.	2
12	Development of exchange trade in commodity and financial derivatives	2
13	Organization of exchange trading in forward contracts	2
14	Basics of futures trading	2
15	Exchange clearing. Margin calculations	2
16	Economic essence of risks and their types.	2
17	Risk management methods.	2
18	Hedging strategies.	2
19	Futures hedging.	4
20	Options and their types.	2
21	Hedging options.	2
22	Fundamentals of stock analytics.	2
23	Fundamental analysis.	2
24	Technical analysis.	2
<b>Total</b>		<b>60</b>

### 4. Independent work topics

№	Topic title	Number of hours
1	Theoretical principles of exchange activity	3
2	Development of international exchange activities	3
3	Stages of formation of exchange activity in Ukraine	3
4	Basic principles of exchange activity regulation	3

5	Regulation of exchange activity in Ukraine	3
6	Exchange as an element of market infrastructure	3
7	Technological principles of exchange trade	3
8	Organized commodity markets	3
9	Capital markets	3
10	Stockbrokers and their types	3
11	Economic essence of derivatives and their classification.	5
12	Development of exchange trade in commodity and financial derivatives	5
13	Organization of exchange trading in forward contracts	5
14	Basics of futures trading	5
15	Exchange clearing. Margin calculations	5
16	Economic essence of risks and their types.	2
17	Risk management methods.	3
18	Hedging strategies.	2
19	Futures hedging.	-
20	Options and their types.	2
21	Hedging options.	3
22	Fundamentals of stock analytics.	2
23	Fundamental analysis.	3
24	Technical analysis.	3
<b>Total</b>		<b>75</b>

#### **5. Tools for assessing expected learning outcomes:**

- exam;
- credit;
- module tests;
- abstracts;
- graphic design works;
- presentation of laboratory and practical works;
- other types.

#### **6. Teaching methods:**

- verbal method (lecture, discussion, interview, etc.);
- practical method (practical classes);
- visual method (illustration, demonstration);
- processing learning resources (note-taking, summarising, reviewing, writing an abstract);
- video method (remote, multimedia, web-based, etc.);
- self-study (completing assignments);
- other types.

#### **7. Assessment methods:**

- exam;
- credit;
- oral or written assessment;
- module tests;
- team projects;
- essays and reports;
- presentation of practical works;
- presentations at academic events
- other types.

#### **8. Distribution of points received by students**

The assessment of students' knowledge and skills is conducted by means of a 100-point scale and is converted into national grades according to Table 1 of the current Exam and Credit Regulations at NULES of Ukraine.

Student's rating, points	National grading of exams and credits	
	exams	credits
90-100	excellent	pass
74-89	good	
60-73	satisfactorily	
0-59	unsatisfactorily	fail

To determine a student's rating in the discipline  $R_{DIS}$  (up to 100 points), the received assessment rating  $R_A$  (up to 30 points) is added to the academic performance rating  $R_{AP}$  (up to 70 points):  $R_{DIS} = R_{AP} + R_A$ .

### 9. Teaching and learning aids

-e-learning course of the discipline (<https://elearn.nubip.edu.ua/course/view.php?id=3083>);  
-lectures and presentations (<https://elearn.nubip.edu.ua/course/view.php?id=3083>);

1. Методичні вказівки до вивчення дисципліни «Біржова діяльність» для ОС «Бакалавр» спеціальності 076 «Підприємництво, торгівля та біржова діяльність» / Солодкий М.О., Яворська В.О. Київ: НУБІП України, 2021. 80 с. URL: <https://nubip.edu.ua/node/17325>.

2. Методичні вказівки до проходження навчальної практики з біржової діяльності для ОС «Бакалавр» спеціальності 076 «Підприємництво, торгівля та біржова діяльність» / Солодкий М.О., Яворська В.О. Київ: НУБІП України, 2021. 48 с. URL: <https://nubip.edu.ua/node/17325>.

3. Методичні вказівки до написання курсових робіт з дисципліни «Біржова діяльність» для ОС «Бакалавр» спеціальності 076 «Підприємництво, торгівля та біржова діяльність» / Солодкий М.О., Яворська В.О.. Київ: НУБІП України, 2023. 44 с. URL: <https://nubip.edu.ua/node/17325>.

4. Солодкий М.О., Резнік Н.П., Яворська В.О. Основи біржової діяльності: навч. посібник для студентів вищих навчальних закладів / за ред. М.О. Солодкого Київ: Компринт, 2017. 450 с. URL: <https://nubip.edu.ua/node/17325>.

### 10. Recommended sources of information

1. Закон України «Про ринки капіталу та організовані товарні ринки» № 738-IX від 19.06.2020 із змінами № 1587-IX від 30.06.2021 № 2180-IX від 01.04.2022. URL: <https://zakon.rada.gov.ua>.

2. Ільчук М.М., Яворська В.О., Радько В.І. Організаційні засади здійснення біржових операцій на біржовому ринку. Інфраструктура ринку. 2021. №52. URL: [http://www.market-infr.od.ua/journals/2021/52\\_2021/6.pdf/](http://www.market-infr.od.ua/journals/2021/52_2021/6.pdf/)

3. Солодкий М.О., Ільчук М.М., Яворська В.О. Аналіз і прогнозування біржового ринку: навч. посіб. Київ: ФОП Ямчинський О.В., 2020. 642 с.

4. Солодкий М.О., Яворська В.О. Біржовий ринок в умовах глобалізації: стан та перспективи розвитку. Інфраструктура ринку. 2019. Вип. 31. URL: <http://www.market-infr.od.ua/uk/archive>.

5. Сохацька О.М., Панасюк В.М., Роговська-Іщук І.В., Вінницький С.І. Фундаментальний



та технічний аналізи міжнародних ринків. Тернопіль: ЗУНУ, 2022. 309 с.

6. Статистичне моделювання та прогнозування: навч. посіб./Єріна А.М. URL: <http://studentam.kiev.ua/content/view/774/82>.

7. Сутність та особливості фундаментального аналізу міжнародного валютного ринку. Види економічних індикаторів. URL: Режим доступу: <http://library.if.ua/book/131/8725.html>.

8. Фінансова статистика. Навчальний посібник /М. В. Мальчик, С. І. Галашко, А. І. Пелех. URL: [http://ebooktime.net/book\\_393.html](http://ebooktime.net/book_393.html)

9. Фундаментальний аналіз фінансових інвестицій. Фінансові коефіцієнти. Індекс Альтмана. Точка безбитковості. Леверидж. URL: <http://library.if.ua/book/82/5816.html>.

10. Фундаментальний аналіз ринку фінансових інвестицій – Електронний ресурс. URL: [http://pidruchniki.com/11970524/investuvannya/fundamentalniy\\_analiz\\_rinku\\_finansovih\\_investitsiy](http://pidruchniki.com/11970524/investuvannya/fundamentalniy_analiz_rinku_finansovih_investitsiy).

11. Яворська В.О. Аналітична оцінка світового біржового ринку Інфраструктура ринку. 2017. № 10. URL: [http://www.market-infr.od.ua/journals/2017/10\\_2017\\_ukr/16.pdf](http://www.market-infr.od.ua/journals/2017/10_2017_ukr/16.pdf).

12. Яворська В.О. Аналіз торгівлі деривативними контрактами на міжнародних біржах. Інфраструктура ринку. 2022. № 68. URL: <http://www.market-infr.od.ua/uk/68-2022>.

13. Яворська В.О. Аналіз ринків капіталу та організованих товарних ринків. Інфраструктура ринку. 2022. № 69. URL: <http://www.market-infr.od.ua/uk/69-2022>.

14. How to use fundamental analysis in trading. URL: <https://www.oanda.com/us-en/learn/fundamental-analysis/introduction-to-fundamental-analysis>.

15. Fundamental analysis. URL: <https://www.cmcmarkets.com/en/trading-guides/fundamental-analysis>.

16. Fundamental Analysis. URL: <https://www.wallstreetmojo.com/fundamental-analysis>.

17. Technical Analysis – A Beginner’s Guide. URL: <https://corporatefinanceinstitute.com/resources/career-map/sell-side/capital-markets/technical-analysis>.

18. Technical Analysis. URL: <https://www.cfainstitute.org/en/membership/professional-development/refresher-readings/technical-analysis>.

19. Офіційний Сайт Верхована Рада України. URL: [www.rada.gov.ua](http://www.rada.gov.ua).

20. Офіційний Сайт Державна служба статистики України. URL: [www.ukrstat.gov.ua](http://www.ukrstat.gov.ua)

21. Офіційний Сайт Національна комісія з цінних паперів та фондового ринку. URL: <https://www.nssmc.gov.ua>

22. Офіційний Сайт Комісія з товарної ф’ючерсної торгівлі США. URL: [www.cftc.gov](http://www.cftc.gov).

23. Офіційний Сайт Чиказька товарна біржа. URL: [www.cme.com](http://www.cme.com).

24. Офіційний Сайт Українська біржа. URL: <http://www.ux.ua>

25. Офіційний Сайт Українська енергетична біржа. URL: <https://www.ueex.com.ua>

26. Офіційний Сайт Українська універсальна біржа. URL: <https://sale.uub.com.ua>.