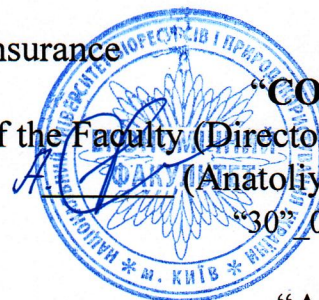


to the Order of March 23, 2023 № 244

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

Department Banking and Insurance

"CONFIRMED"
Dean of the Faculty (Director of Institute)
(Anatoliy DIBROVA)
"30" 05. 2023 p



"APPROVED"
at the meeting of the department banking and insurance
Protocol №10 dated "29" 05 2023p.
Head of Department (Victoriia KOSTIUK)

"REVIEWED"
Program Coordinator "Finance and insurance"

Program Coordinator
Yuliia NEHODA

PROGRAM OF THE COURSE

Financial and credit systems of foreign countries

Specialization 072 «Finance, Banking and Insurance»

Educational program "Finance and credit"

Faculty (Institute) Economics

Developers: Kostiuk V., PhD, Associate Professor

(position, academic degree, academic title)

Kyiv – 2023

1. Description of the course

Financial and credit systems of foreign countries

(title)

Field of knowledge, specialization, educational program, educational degree		
Educational degree	Bachelor’s	
Specialization	072 "Finance, banking and insurance"	
Educational program	Finance and credit	
Characteristics of the course		
Type	Elective	
Total number of hours	180	
Number of ECTS credits	6	
Number of content modules	2	
Course project (work) (if applicable)	-	
Form of assessment	Exam	
Indicators of the course for full-time and part-time forms of study		
	Full-time form of study	Part-time form of study
Course (year of study)	4	
Semester	8	
Lecture classes	26 hr.	6 hr.
Practical, seminar classes	13 hr.	8 hr.
Laboratory classes	141 hr.	166 hr.
Self-study	hr.	hr.
Individual assignments	2 hr.	hr.
Number of weekly classroom hours for the full-time form of study	6 hr.	

2. Purpose, objectives, and competencies of the course

The discipline's **purpose** is to enhance students' knowledge and skills on the organizational structure and mechanisms governing financial and credit relations in the world's top financially developed countries.

The discipline of financial and credit systems **objectives**:

-to provide the required theoretical knowledge through scientific developments of domestic and foreign scholars/scientists.

- to develop a structural understanding of patterns in the field of financial relations of developed countries. To achieve this, the general categorical apparatus of the financial and credit system should be considered based on the varying views of the main financial schools. This will help to form a comprehensive understanding of the relationship between the discipline of "Financial and Credit Systems of Foreign Countries" and other professional disciplines.

Acquisition of competencies:

Integrated competency (IC): the ability to solve complex specialized tasks and practical problems in the field of finance, banking and insurance in the course of professional activity or in the learning process, which involves the application of certain methods of financial science, is

characterized by the uncertainty of conditions and the need to take into account the complex requirements of professional and educational activities.

General competencies (GC): GC 06. Ability to conduct research at an decent level;

GC 08. Ability to search, process and analyze information from various sources.

Professional (special) competencies (PC):

PC 01. The competence to investigate trends in economic development using the tools of macro- and microeconomic analysis and to evaluate modern economic phenomena.

PC 02. The competence to understand the peculiarities of the functioning global and national financial systems and their structures.

PC 03. The competence to diagnose the state of financial systems (state finances, including the finances of business entities, household finances, financial markets, the banking system and insurance).

PC 13. The competence to analyze and forecast the main trends in the development of the agricultural sector with an appropriate financial and credit support and insurance protection.

Program learning outcomes (PLO):

PLO 01. To know and to understand main economic categories, laws, causal and functional relationships that exist between processes and phenomena at different levels of economic systems.

PLO 02. To know and to understand theoretical foundations and principles of financial science, the peculiarities of the functioning financial systems.

PLO 03. To determine the peculiarities of the functioning global and national financial systems and their structures.

PLO 07. To understand the principles, methods and tools of state and market regulation of activities in the field of finance, banking and insurance.

PLO 08. To apply specialized information systems, modern financial technologies and software products.

PLO 10. To identify sources and to understand the methodology of obtaining economic data, to collect and analyze the necessary financial information, calculate indicators characterizing the state of financial systems.

PLO 20. To perform functional duties in the group, to offer appropriate financial solutions.

PLO 22. To acknowledge rights and responsibilities as a member of society, understand the values of a free democratic society, the rule of law, the rights and freedoms of a person and a citizen in Ukraine.

PLO 23. To determine achievements and identify the values of society based on the subject area in the general system of knowledge, to use different types and forms of activity to lead a healthy lifestyle.

3. Program and structure of the course for:

- complete full-time (part-time) form of study;
- shortened full-time (part-time) form of study.

Names of content modules and topics	Number of hours												
	Full-time form							Part-time form					
	week s	total	including					total	including				
			l	p	lab	in d	self		l	p	l a b	ind	sel f
1	2	3	4	5	6	7	8	9	10	11	12	13	14
Content Module 1. Theoretical foundations of the functioning of financial and credit systems													
Topic 1. Economic essence, composition and functions of the	1	8	2	1			5	23	1	2		20	

financial and credit system													
Topic 2. Typology of financial and credit systems	2-3	8	2	1			5	22	1	1		20	
Topic 3. Methodical approaches for evaluating the effectiveness of the financial and credit system	4-5	9	2	1			6	21		-		21	
Total for content module 1		25	6	3			16	65	1	3		61	
Content Module 2. The specifics of the organization of financial and credit systems of developed countries													
Topic 4. Financial and Credit System of the USA	6-7	31	4	2			25	23	1	1		21	
Topic 5. Financial and Credit System of Great Britain	8-9	31	4	2			25	23	1	1		21	
Topic 6. Financial and Credit System of Japan	10-11	31	4	2			25	23	1	1		21	
Topic 7. Financial and Credit System of Germany	12-13	31	4	2			25	23	1	1		21	
Topic 8. Financial and Credit System of France	14-15	31	4	2			25	23	1	1		21	
Total for content module 2		155	20	10			125	115	5	5		105	
Total hours		180	26	13			141	180	6	8	-	-166	-

4. Seminar topics

№	Topic title	Number of hours
1	Economic essence, composition and functions of the financial and credit system	1
2	Typology of financial and credit systems	1
3	Methodical approaches for evaluating the effectiveness of the financial and credit system	1
	Total	3

5. Practical class topics

№	Topic title	Number of hours
1	Financial and Credit System of the USA	2
2	Financial and Credit System of Great Britain	2
3	Financial and Credit System of Japan	2

4	Financial and Credit System of Germany	2
5	Financial and Credit System of France	2
	Total	10

6. Laboratory class topics

№	Topic title	Number of hours
1	Not provided in the curriculum	-

7. Independent work topics

№	Topic title	Number of hours
1	Economic essence, composition and functions of the financial and credit system	5
2	Typology of financial and credit systems	5
3	Methodical approaches for evaluating the effectiveness of the financial and credit system	6
4	Financial and Credit System of the USA	25
5	Financial and Credit System of Great Britain	25
6	Financial and Credit System of Japan	25
7	Financial and Credit System of Germany	25
8	Financial and Credit System of France	25
	Total	141

8. Samples of control questions, tests for assessing the level of knowledge acquisition by students.

1. From what basic financial categories does the "financial and credit system" concept come? Explain the essence of each of these concepts.
2. What are the differences between domestic and Western financial science approaches to define the essence of finance and the financial system?
3. Describe the main areas of the financial and credit system from the standpoint of domestic financial science.
4. How do institutional and functional approaches to determining the essence of the financial and credit system differ?
5. What main subjects belong to the financial and credit system?
6. What is the object of financial and economic relations within the financial and credit system?
7. Describe the mechanism of implementation of the distribution, control, and reproduction function of the financial and credit system.
8. What tasks does the financial and credit system perform within each of its three main functions according to the views that dominate domestic financial science?
9. What is the main function of the financial and credit system according to the views that dominate Western financial science?
10. How does the financial and credit system create conditions for risk management and stimulate corporate governance?
11. On what basis are financial and credit systems divided into banking and market systems?
12. Which financial and credit system is called a banking type system?
13. Which financial and credit system is called a market-type system?
14. What type of financial and credit system involves increased requirements for disclosure of information about financial transactions?
15. What are the advantages of the banking type of the financial and credit system over the market type?
16. What are the advantages of the market type of the financial and credit system over the banking type?

17. Why is it impossible to clearly determine the general advantage of one type of financial and credit system over another?
18. How can the advantages of two types of financial and credit systems be combined with the help of financial innovations?
19. Why do some scientists question the practical value of dividing financial and credit systems into banking and market systems?
20. What alternative approaches to the typification of financial and credit systems can be found in the scientific literature?
21. What is the efficiency of the financial and credit system and is it possible to evaluate it?
22. What are the basic postulates and criteria for evaluating the effectiveness of the financial and credit system?
23. What indicators are used to evaluate the effectiveness of the financial and credit system according to the World Bank methodology?
24. Why is it necessary to use different indicators for different structural elements of the financial and credit system in the process of performance evaluation?
25. What are the main disadvantages of evaluating the effectiveness of the financial and credit system according to the World Bank methodology?
26. What are the differences between the methods of evaluating the effectiveness of the financial and credit system offered by the specialists of the World Bank and the Central European Bank?
27. How can information transparency of the country's financial and credit system be assessed?
28. How can you assess the regularity and stability of the country's financial and credit system?
29. How does competition between financial institutions affect the efficiency of the financial and credit system?
30. What is the essence of the "3+3" model, which is proposed to assess the development of the financial and credit system?
31. Explain why in the second half of the 18th century, in the North American colonies, the Spanish dollar was used as the main monetary unit.
32. Give an assessment of the system of gold-silver bimetallism, which prevailed in the monetary circulation of the USA in the 19th century.
33. Name the key historical moments in the development of the US financial and credit system.
34. What are the main instruments traded on the US stock market?
35. How is the restriction of the ban on the circulation of shares of foreign issuers on the US stock market overcome?
36. Describe the US Federal Reserve System.
37. Distinguish the functions of the structural links of the US Federal Reserve System.
38. List the functions of the Office of the Comptroller of the Currency and the Federal Deposit Insurance Corporation.
39. Describe the regulatory and institutional support for the regulation of the securities market in the United States.
40. What role do self-regulatory organizations play in regulating the US financial and credit system?

Task 1. Name the subsystems of the financial and credit system.

Task 2. Calculate how many hryvnias can be obtained for 250 dollars. USA, if "Granat" bank has set the following exchange rate of the US dollar: purchase - UAH 41.452, sale - UAH 45.732.

Test tasks:

1. The peculiarity of the American system is that it provides for the release exclusively
 - A) bearer shares
 - B) ordinary shares
 - C) registered shares
 - D) restricted shares
2. Derivative securities issued in the USA on shares (sometimes bonds) of foreign issuers and traded on the American stock market:

- A) ADR
- B) PPT
- B) AKR
- D) RAD

3. Insert the missing word.

ADRs are issued in the USA by a special _____ bank (depository bank) for shares deposited in the issuer's country in a special custodian bank, with which the depository bank concludes a relevant agreement.

(in the answer sheet, enter the name)

4. In Great Britain, monetary policy is carried out mainly with the help of:

- A) regulation of mandatory reserve norms
- B) regulation of the interest rate
- C) regulation of import and export of capital
- D) all answers are correct

5. Insert the missing word.

In order to increase the efficiency of decision-making in the field of monetary policy by ensuring its openness, accountability and freedom from political manipulation, the Ministry of Finance of Great Britain in 1997 granted the Bank of England operational independence - the right to independently determine the level of the base interest rate _____

(in the answer sheet, enter the name)

6. The possibilities of state regulation of the financial and credit sphere of Great Britain, its methods, and efficiency are determined by the activities of:

- A) commercial banks
- B) Bank of England
- C) by the Ministry of Finance
- D) non-bank credit and financial institutions

7. Specialized commercial consumer credit banks of Great Britain are:

- A) financial houses
- B) clearing banks
- C) commercial banks
- D) trust and savings banks

8. Who approves the budget of the Central Bank of Japan:

- A) the president
- B) head of the central bank
- C) Minister of Finance
- D) head of the antimonopoly committee

9. Choose an additional option. The reserves of the Bank of Japan consist of

- A) commercial bills
- B) government securities
- C) foreign currency
- D) Gold reserve
- D) state currency

10. Complete the definition: The central executive body of the German Federal Bank, which is responsible for implementing the decisions of the Council of Central Banks of the Lands, is:

(write the correct answer in one word in the answer sheet)

9. Teaching methods.

Teaching methods are methods of joint activity and communication between the teacher and students of higher education, which ensure the development of positive motivation for learning, mastering the system of professional knowledge, abilities, and skills, the formation of a scientific worldview, the development of cognitive powers, the culture of mental work of future specialists.

The following teaching methods are used during the educational process:

Depending on the source of knowledge: verbal (explanation, conversation, discussion, dialogue); visual (demonstration, illustration); practical (solving problems, business games).

According to the nature of the cognitive activity: explanatory and visual problem statement; partly search and research methods.

By place in educational activity:

- methods of organization and implementation of educational activities, combining verbal, visual, and practical methods; reproductive and problem-searching; methods of educational work under the guidance of a teacher and methods of independent work of students of higher education;

- methods of control and self-control of educational activities: methods of oral and written control; individual and frontal, thematic and systematic control.

In the process of teaching an academic discipline, the following educational technologies are used to activate the educational and cognitive activity of students of higher education:

- working in small groups makes it possible to structure practical-seminar classes in terms of form and content, creates opportunities for the participation of each student of higher education in work on the topic of the class, ensures the formation of personal qualities and experience of social communication;

- seminars-discussions provide for the exchange of thoughts and views of the participants on a given topic and also develop thinking, help form views and beliefs, the ability to formulate opinions and express them, teach to evaluate other people's proposals, to critically approach one's own views;

- brainstorming – a method of solving urgent tasks, the essence of which is to express as many ideas as possible in a limited period of time, discuss and carry out their selection;

- case method – a method of analyzing specific situations, which makes it possible to bring the learning process closer to the real practical activity of specialists and involves consideration of production, management, and other situations, complex conflict cases, problem situations, and incidents in the process of learning educational material;

- presentations – speeches in front of the audience, used to present certain achievements, results of the group's work, a report on the performance of individual tasks, instruction, and demonstration.

10. Forms of assessment

To monitor the quality of students' knowledge and skills when studying the discipline, the following are used:

- performance of individual practical tasks;
- individual interviews;
- modular assessment of knowledge;
- exam.

11. **Distribution of grades received by students.** Evaluation of student knowledge is carried out on a 100-point scale and is converted to national grades according to Table 1 "Regulations and Examinations and Credits at NULES of Ukraine" (protocol №10 dated 26.04.2023,)

Student rating, points	National grade based on exam results	
	Exams	Credits
90-100	Excellent	Passed
74-89	Good	

60-73	Satisfactory	
0-59	Unsatisfactory	Not passed

In order to determine the rating of a student (listener) in the discipline R_{dis} (up to 100 points), the rating from the exam R_{ex} (up to 30 points) is added to the rating of a student's academic work R_{aw} (up to 70 points): $R_{dis} = R_{aw} + R_{ex}$.

11. Educational and methodological support.

1. Methodological recommendations for independent work in the discipline "Financial and credit systems of foreign countries" for students of OS "Bachelor" in the specialty 072 - "Finance, banking and insurance" / V. A. Kostyuk, K.: "COMPRINT", 2022 - 166 p.
2. Kostyuk V.A. Electronic course of the discipline "Financial and credit systems of foreign countries". URL: <https://elearn.nubip.edu.ua/course/view.php?id=3392>

12. Recommended sources of information

1. Koretska, N. I., Riznyk, N. S., Galushchak, V. L. Monetary and credit systems of foreign countries: Electronic manual of the discipline / Lutsk National Technical University. — Access mode: <http://elib.lutsk-ntu.com.ua/book/fof/bs/2021/11-67/>
2. Hubbard R. Glen. Money, the financial system and the economy: a textbook / R. Glenn Gabbard; trans. from English; of science ed. trans. M. Savluk, D. Olesnevich. K.: KNEU, 2004. 889 c.
3. Zakharchenkov, S.P. Justification of the concept of the study of the essence of finance / S.P. Zakharchenkov // Finances of Ukraine. 2009. No. 9. P. 108-114.
4. Melnyk, P. V. Banking systems of foreign countries: Textbook. Kyiv: TsUL, 2010. 574 p.
5. Oliynyk, O. O., Adamenko, V. V., Oliynyk, L. M. Development of the financial and credit system of the agrarian sector of the economy of Ukraine: theory, methodology, practice: monograph / O. O. Oliynyk, V. V. Adamenko, L. M. Oliynyk / by general ed. Doctor of Economics O. O. Oliynyk. K.: KOMPRINT, 2015. 410 p.
6. Oliynyk, O. O. Methodical approaches to evaluating the effectiveness of the functioning of the financial and credit system / O. O. Oliynyk // Visn. Odessa national university Economy. 2014. T. 19. Issue 3/4. P. 74-79.
7. Oliynyk O.O. Types of financial and credit systems: advantages and disadvantages / O.Oliynyk // Effective economy. 2014. No. 8 [Electronic resource]. Access mode: <http://www.economy.nayka.com.ua>.
8. Reverchuk, S. K. Monetary and banking systems of foreign countries: Education. manual / S. K. Reverchuk. Kyiv: Condor, 2015. 286 p.
9. Cihak M. Benchmarking Financial Systems around the World / M. Cihak, A. Demircuc-Kunt, E. Feyen, R. Levine // Working paper #6175. The World Bank. 2012. 58 p.

Information resources:

1. Website of the World Bank // [Electronic resource]. — Mode of access: www.worldbank.org/financialdevelopment.
2. Website of the Federal Reserve System of the USA // [Electronic resource]. — Access mode: <http://www.federalreserve.gov/>
3. Official website of the Bank of France // [Electronic resource]. — Access mode: <http://www.banque-france.fr>
4. Official website of the Bank of England // [Electronic resource]. — Access mode: <http://www.bankofengland.co.uk/boe.htm>
5. Official website of the Bank of Japan // [Electronic resource]. — Access mode: [http:// www.boj.org](http://www.boj.org)
6. Official website of the German Federal Bank// [Electronic resource]. — Access mode: <http://www.bundesbank.de/>