

**NATIONAL UNIVERSITY OF LIFE AND ENVIRONMENTAL SCIENCES**

**Department of Finance**



**CERTIFY**

Dean of the faculty

Dibrova A.D.


20.05.2022 year

**APPROVED**

at the meeting of the Department of  
Finance

Minutes №9 from 13.05.2022 year

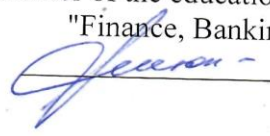
Head of Department

 N. M. Davydenko

**CONSIDERED**

Guarantor of the educational program 072

"Finance, Banking and Insurance

 Hehoda Yu.V.

**WORK PROGRAMME**

on the discipline

**“INVESTMENT”**

direction of training 07 "Management and administration"

Specialty 072 "Finance, Banking and Insurance"

Lecturer of the programme: Doctor of Economics, Professor – N.Davydenko

**KYIV – 2022**

## 1. Description of the discipline

### **Investment**

(title)

Field of knowledge, direction of training, specialty, educational degree		
Field of knowledge	07 "Management and Administration" (code and title)	
Training direction	(code and title)	
Specialty	072 "Finance, banking and insurance" (code and name)	
Educational degree	Bachelor (bachelor, specialist, master)	
Characteristics of the discipline		
Kind	selective	
Total number of hours	120	
Number of ECTS credits	4	
Number of content modules	3	
Science project (work) (if available in the working curriculum)	(title)	
Form of control	Exam	
Characteristics of the discipline		
	full-time education	external form of education
Preparation year		3
Semester		2
Lectures		6 h.
Practical, seminar classes		6 h.
Laboratory classes	h.	h.
Independent work	60 h.	108 h.
Individual tasks	h.	h.
Number of weekly hours for full-time study: classroom independent student work -	4 h.	

## 2. The purpose and task of the discipline

**Purpose:** providing and improving students' knowledge of investing, financial support of entrepreneurship through the investment resources attraction and effective use of temporarily free funds.

### **Task of the discipline:**

- 1) study of theoretical and methodological bases of investing;
- 2) regularities substantiation and mechanism of state's investment relations, business entities and individuals;
- 3) familiarization with the investor's functions and participant in the investment market, the role of financial intermediaries in investing;
- 4) mastering the methods of financial support of investment activities;

- 5) knowledge acquisition about financial and real investments, as well as the specifics of innovative and foreign investments;
- 6) feasibility justification for the investor to invest in financial and real assets;
- 7) gain skills to develop investment projects, justify their feasibility;
- 8) study of the investment market functioning mechanism and risks associated with investing;

As a result of discipline studying future specialist must **know**:

- features of investment activity in the context of legislative acts on territory Ukraine territory;
- features of investments outside the country;
- navigate in investment forms;
- distinguish the stages of investment;
- subjects of investment activity;
- main stages and features of the stock market in Ukraine;
- mechanism of feasibility study of investment programs and projects;
- national legislation which regulate the functioning of the stock market and investment activities;
- features of investment development and stages of acceptance by the investor; completed works and finished objects.

Students must **be able to**:

- to reveal the essence and mechanism of investment; formation of the theoretical and methodological base necessary for mastering the practice of using financial instruments to attract investment; developing the ability to evaluate and analyze the investment policy pursued in the country, investment portfolios and investment projects. This will form the theoretical and methodological basis necessary for the practical use of future investment instruments by specialists.

### **Acquisition of competencies:**

#### **General competencies (GC):**

GC02. Ability to apply knowledge in practical situations.

GC 03. Ability to plan and manage time.

GC 05. Skills in the use of information and communication technologies.

GC 06. Ability to conduct research at the appropriate level

GC 07. Ability to learn and master modern knowledge.

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

GC 09. The ability to be critical and self-critical.

GC 11. Ability to communicate with representatives of other professions of groups of different levels (with experts from other fields of knowledge / types of economic activity).

#### **Professional (special) competencies (SC):**

SC03. Ability to diagnose the state of financial systems (public finance, including budget and tax systems, business finance, household finance, financial markets, banking system and insurance).

SC05. Ability to apply knowledge of legislation in the field of monetary, fiscal and financial market regulation.

SC06. Ability to use modern information and software to obtain and process data in the field of finance, banking and insurance.

SC07. Ability to compile and analyze financial statements.

SC08. Ability to perform control functions in the field of finance, banking and insurance.

SC10. Ability to identify, justify and take responsibility for professional decisions.

SC11. Ability to maintain the appropriate level of knowledge and constantly improve their training.

**Unique (special, professional) competencies:**

SC12. Ability to form and make professional decisions in the field of finance of economic entities of the agricultural sector of the economy.

### **3. Curriculum of the discipline**

#### **MODULE 1. "THEORETICAL FUNDAMENTALS OF INVESTMENT ACTIVITY"**

##### **Topic 1. Methodological bases of investing**

The essence of investment. The composition of values related to investment. Forms of investment. Classification of investments. The essence of investment activity. Investment process in a market economy country.

Investment climate. Factors that make the investment climate favorable: investment activity of the population; legal field and political will of the administration; the level of development of productive forces and infrastructure of the investment market; the state of the financial and credit system. Ways to intensify investment. Directions for creating favorable investment conditions.

##### **Topic 2. Subjects and objects of investment activity**

The state as a subject of investment activity. Forms of direct and indirect influence of the state on investment. Influence on institutional activity of state institutions.

Financial and credit system of Ukraine. Financial intermediation. Banking and non-banking financial intermediation. Participation in investing in banks, investment funds and companies, trust companies and pension funds.

Business entities as investment entities. Types of economic entities engaged in investment activities. Objects and directions of investment in modern conditions. Fixed and working capital. Intangible assets. Property rights.

##### **Topic 3. Financial investments**

The stock market and its participants. The main participants in the stock market: investors, issuers, brokers, dealers, underwriters, regulatory institutions. Infrastructural participants of the securities market: depository, custodians, registrars, settlement and clearing institutions.

Valuation of securities. Rating of stocks and bonds. Determination of exchange rate value and yield of securities. The main investment objectives of securities. Investors' strategies in the securities market.

Stock Exchange. Stock indices. Indices calculated on the stock market of Ukraine. The stock market of Ukraine and directions of its development.

##### **Topic 4. Investments and means of production**

The essence and structure of real investment. Gross and net investments, their role in the economic development of the country. Indicators that characterize real investment. Features and forms of real investment. Progressive changes in the structure of real investment. Characteristics of capital investments as forms of real investments and their structure. Sources of financing capital investments in Ukraine and their state.

Investing in current assets. Formation of the market of fixed assets and real estate in Ukraine. Economic valuation of real investment objects and features of real estate valuation.

Directions of state real investment in a market economy. Crisis phenomena in the investment sphere and ways to overcome them. Comparative characteristics of real investment in a market economy.

## **MODULE 2 "FORMS OF INVESTMENT"**

### **Topic 5. Innovative investment form**

Significant innovations and its actions. Other innovation policies are being formed.

The tension of the innovation management process. Innovative strategies of the enterprise.

State support for innovation. Ordering in scientific and technical activities.

The essence of a venture enterprise. Types of venture firms. Sources of venture capital. Venture business in Ukraine.

Intellectual actions Intellectual property. Substantiating intellectual information We form an intellectual policy.

### **Topic 6. Attracting foreign capital**

The essence and structure of foreign investment. Forms and types of foreign direct investment. Criteria for the country's attractiveness to a foreign investor.

State legal regulation of foreign investment in Ukraine. Its formation and development. Foreign investment in Ukraine. Current state and problems of foreign investments in Ukraine.

Special (free) economic zones and their role in attracting foreign investment. Regulatory framework for the creation and operation of special (free) zones. Current situation in Ukraine.

Institutions of international investment activity and their influence on the economy of Ukraine. World Bank Group. System and investment projects of the International Bank for Reconstruction and Development in Ukraine. International Monetary Fund and economic policy in Ukraine.

European investment institutions. European Bank for Reconstruction and Development and its impact on small business development.

### **Topic 7. Justification of the investing feasibility**

Methods of investment analysis. Cash flow forecasting, time theory of money. Methods for evaluating the effectiveness of investments. Net present value. Yield index. Payback period of the project. Internal rate of return.

The essence of investment risk. Risk measurement concept. Risks in investment markets. Classification of investment risks. Measures to prevent risks or reduce its impact.

### **Topic 8. Investment projects**

Investment project, its content and forms. The development order of the investment project. Feasibility study of investment projects. Business plan of an investment project. Investment project analysis.

Investment project evaluation methods: Investment project evaluation in conditions of uncertainty. Consideration of risks in the process of investment project implementation.

Requirements of international financial organizations to the business plan of the investment project. Lending conditions. Creditor criteria to the borrower and the project. Requirements for the investment project.

### **MODULE 3. "INVESTMENT PROCESS MANAGEMENT"**

#### **Topic 9. Financial support of the investment process**

Financial investing resources. Financial instruments and financial engineering.

Ways to raise capital. Forecasting the structure of investment sources. Own, borrowed and borrowed funds. Pros and cons of using different sources of investment resources.

Financial, operational and general leverage and capital structuring. Industrial and financial groups and the movement of investment resources. Ways to increase in investment resources.

#### **Topic 10. Investment management**

The essence and tasks of investment management. Functions and mechanisms of investment management.

Selection of enterprises for investment. Financial statements of cash flows of investment activities of the enterprise. Methodical approaches to the analysis of cash flow.

Principles and sequence of investment strategy development. Criteria for evaluating the company's investment strategy. Indicative investment planning. Methods of indicative investment planning. Planning the investment strategy of enterprises and other business entities. Cash flow management of enterprise investment activities.

#### **Topic 11. Organizational and legal regulation of the interaction of investment entities**

Ways to implement investment projects. Agreements (contracts) governing the investment process.

International agreements on investment and its protection. The concept of tenders. Tender documentation, principles of its processing.

Price and pricing mechanism in investment activities. Legal and legislative support of investment entities.

#### **Topic 12. The use of investment**

Pricing in the investment sphere. Organization of participants interaction of investment projects. Material and technical investment project support. Completion of buildings with equipment. Methods of acquisition and calculation operations. Purpose, types and directions of monitoring. Investment project monitoring. Investor's participation in commissioning works.

Investor Acceptance of completed works and finished objects. Monitoring the implementation of investment projects.

**The structure of the discipline for:**  
- full-time full-time (part-time) form of study.

Names of content modules and topics	Full-time			Number of hours				Part-time						
	Weeks		total	L	including		ind	test	total	L	including		ind	test
	1	2 3			P	L					P	L		
				4	5	6	7	8	9	10	11	12	13	14
<b>Content module 1. "Theoretical principles of investment activity"</b>														
Topic 1. Methodological basics of investing	1	8		1	2			5	8	1				7
Topic 2. Subjects and objects of investment activity	2	9		2	2			5	9	1				8
Topic 3. Financial investments	3	6		2	1			3	8	1				7
Topic 3. Financial investments	4	6		2	2			2	7					7
Topic 4. Investments in means of production	5	10		3	2			5	8	1				7
Sum of the content module 1		39		10	9			20	40	2	2			36
<b>Content module 2. "Forms of investment"</b>														
Topic 5. Innovative form of investment	6	8		2	2			4	8	1				7
Topic 6. Attracting foreign capital	7	8		2	2			4	9	1				8
Topic 7. Justification of the investing feasibility	8	10		2	2			6	7					7
Topic 8. Investment projects	9	7		2	2			3	8	1				7
Topic 8. Investment projects	10	8		2	3			3	8	1				7
Sum of the content module		41		10	11			20	40	2	2			36
<b>Content module 3. "Investment process management"</b>														
Topic 9. Financial support of the investment process	11	8		2	2			4	8	1				7
Topic 9. Financial support of the investment process	12	7		2	1			4	8	1				7
Topic 10. Investment management	13	8		2	2			4	9	1				8
Topic 11. Organizational and legal regulation of the	14	9		2	3			4	7					7



interaction of investment entities													
Topic 12. Use of investments	15	8	2	2			4	8	1				7
Sum of the content module 3		40	10	10			20	40	2	2			36
<b>Hours in general</b>		<b>120</b>	<b>30</b>	<b>30</b>			<b>60</b>	<b>120</b>	<b>6</b>	<b>6</b>			<b>108</b>
<b>Course project (work) with</b> <hr/> <b>(if available in the working curriculum)</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Hours in general</b>		<b>120</b>	<b>30</b>	<b>30</b>			<b>60</b>	<b>120</b>	<b>6</b>	<b>6</b>			<b>108</b>

#### 4. Topics for seminars

№ з/п	Topic	Number of hours
1	The essence of investment activity and the principles of its organization.	2
2	Investors and participants in investment activities.	2
3	Classification and structure of capital investments.	2
4	Development of an innovative form of investment in Ukraine: problems and prospects.	2
5	Sources of investment: own, borrowed and attracted funds investor.	2
6	Business plan strategy, its sections and indicators.	2
7	Tender documentation, principles of its processing.	2
8	Investing in technical re-equipment and reconstruction.	2

## 5. Topics of practical classes

№ з/п	Topic	Number of hours
1	Models of valuation of stock market instruments.	2
2	Valuation of real estate.	2
3	Foreign investment in Ukraine: trends, factors, dynamics.	1
4	Methods for assessing the effectiveness of investments of economic entities of various forms of ownership.	2
5	Optimization of the firm capital structure.	1
6	Methods of indicative investment planning.	2
7	International agreements on investment and investment protection.	2
8	Justification of the need to close the project.	2

### Tasks for working in groups:

#### Variant 1

The company has production equipment that will give a net cash flow of 4000 factitious currency. next year and 4000 factitious currency. another year, after which it will fail. To replace it, there are two options that have different designs but perform the same operations and give the same net cash flow per year.

- Equipment A costs 15000 factitious currency and will last 3 years. The cost of its operation is 5000 um.gr.od. for a year;
- Equipment B costs 11,000 factitious currency., but will last only 2 years. The annual cost of its operation is 5000 factitious currency for a year;

- Justify the best option to replace the equipment;
- Given that the new equipment is more productive and provides an annual cash flow of 8000 factitious currency., determine when the replacement of old equipment with new will be optimal;
- Will your conclusions change if we assume that the old equipment will be sold at a residual value, which is now 8000 USD, and next year will be reduced to 7000 USD, and the liquidation value of the equipment at the time of decommissioning - 6000 factitious currency.?

An acceptable rate of return is 6%.

## **Variant 2**

Evaluate the proposed investment options according to the criterion of expected return and make a conclusion about the feasibility of investing in each financial instrument:

1) Denomination of shares 300 factitious currency., current price - 105%. In the first year the joint-stock company plans to pay a dividend of 10% of the face value (denomination), in the second year the dividend rate is planned at 13% of the face value, in the third year - 15%, in the fourth year - 19%. The expected share price in four years is 120%. Return on alternative investment - 20% per annum.

2) Shares at a market price of 800 factitious currency. The company paid dividends of 35 factitious currency. during the year. The projected annual dividend per share is 7%, the current yield on this type shares - 9%.

3) Bond of the enterprise 150 factitious currency., the current market price - 132 um.gr.od. The bonds will be repaid and interest paid in four years. Interest rate (coupon) is 22% per annum, the return on alternative investment - 24%.

4) Savings certificate with a face value of 2000 factitious currency., issued for 60 days, the percentage - 23%. The investor buys the certificate 25 days before repayment at the price of 2047 factitious currency. and plans to receive this certificate before redemption. Return on alternative investment - 25%.

5) Discounted bill (promissory note) with a face value of 250 um.gr.od., placed for 120 days at a price of 220 factitious currency. The current yield on securities of this type is 35%.

6) Indefinite bond with a face value of 250 factitious currency., sold on the market 272 factitious currency. The coupon rate (annual) is 24%. The current yield on bonds of this type is 21%.

## **6. Topics of laboratory classes**

(Not provided)

## **7. Final questions, sets of tests to determine the level of knowledge acquisition by students.**

1. Investments and its essence. The structure of values related to investment.
2. Forms of investment. Classification of investments, their correlation.
3. Investment activity and its subjects.
4. Investment process and its stages.
5. Investment climate and factors of its formation. Investment climate in Ukraine.
6. Investors and participants in investing in investment activities.
7. Direct influence of the state on investment activities.
8. Forms of indirect influence of the state on investment activities.
9. State institutions in investment activities.
10. Participation of financial and credit institutions in investing.
11. Financial intermediaries and their functions.
12. Banking financial intermediation in investment activities.
13. Non-bank financial intermediation.
14. Functional participants in investment activities.

15. Types of economic entities and their investment activities.
16. Securities market and its participants.
17. The main participants in the securities market.
18. Infrastructure and securities market participants.
19. Brokers, dealers, underwriters in the securities market.
20. Securities Rating assessment.
21. Investment purposes of securities.
22. Valuation of shares.
23. Valuation of bonds.
24. Derivative securities and their types.
25. Stock exchange. Principles of stock exchange activity.
26. Stock exchange and stock indices. Western stock markets.
27. Strategies of investors in the securities market.
28. Stock market of Ukraine and directions of its development.
29. The essence of real investment and their structure.
30. Capital investments and sources of their financing.
31. Investments in fixed and working capital.
32. Innovative form of investment.
33. Innovative activity.
34. Forms of innovative investment (acquisition of patents and "know-how").
35. Directions of the process of innovation investment management.
36. Innovative strategies of enterprises.
37. State support for innovation. Taxation of innovation.
38. Venture business and its essence.
39. Venture business in Ukraine.
40. Intellectual investments and their objects.
41. Forms of intellectual investment.
42. The essence of foreign investment.
43. Forms and types of foreign direct investment.
44. Criteria for the attractiveness of the country for a foreign investor.
45. Legal regulation of foreign investment in Ukraine.
46. The current state and problems of foreign investment in Ukraine.
47. Free economic zones and their essence. Legal regulation of the creation of free economic zones in Ukraine.
48. Free economic zones in Ukraine.
49. Institutes of international investment activity and their impact on the economy of Ukraine.
50. International Monetary Fund (IMF) and its impact on Ukraine's economy.
51. System and investment projects of the International Bank for Reconstruction and Development (IBRD) in Ukraine.
52. The European Bank for Reconstruction and Development (EBRD) and its impact on small business development in Ukraine.
53. The essence of the investment project. Types of investment projects.
54. Life cycle of an investment project.
55. Portfolio investment. Investment portfolio theory.

56. Classification of investment portfolios. Investment portfolio management strategies.
57. Investment market and its structure. Pricing in the investment market.
58. The sequence of stages of studying the investment market in order to develop an investment strategy.
59. Investment complex and its composition.
60. Investment risks. Classification of investment risks.
61. Measures to prevent risks or reduce their effects.
62. Sources of investment resources.
63. Own sources of investment resources.
64. Involved sources of investment resources.
65. Loan sources of investment resources.
66. Ways to raise capital.
67. Pros and cons of using different sources of investment resources.
68. Financial, operational and general leverage.
69. Investment strategy of the company.
70. Pre-investment research.
71. Technical Engineering and consulting services in investment activities.
72. Problems of information and advisory support of investment activities in Ukraine.
73. The relationship of strategic, tactical and operational management of investment activities.
74. Principles and sequence of investment strategy development.
75. Cash flow forecasting, time theory of money.
76. Financial and mathematical principles of investment design.
77. Methods for evaluating the effectiveness of investments.
78. Macroeconomic theories of investment.
79. Macroeconomic regulation of the investment process.
80. Methods of indicative planning of the investment process.
81. Business plan, its sections.
82. Ways to implement investment projects.
83. Agreements (contracts) in the investment process.
84. International agreements on investment protection.
85. The essence of the tender and its organization.
86. Technical design, its methods and organization.
87. Design and its stages.
88. Pricing in the investment sphere.
89. Estimate documentation for construction.

### Tests

1	Arrange the types of enterprise investment according to their classification by main features:	
	1. By the objects of capital investment are divided	a) initial investment, reinvestment and disinvestment.
	2. By the nature of capital use in investment process	b) risk-free, low-risk, high-risk and medium-risk

	3. According to the level of profitability	c) highly profitable, medium-income, low-income and non-economic benefits (non-profit)
	4. According to the level of investment risk	d) real and financial investments
2	For how many years the right of ownership is fixed to invent?	1) 20 2) 5 3) 10 4) 3
3	Match the concepts:	
	1. Investment management	a) a system of basic elements governing the process development and implementation of investment decisions of the enterprise.
	2. The purpose of the investment management	b) a system of principles and methods of development and implementation management decisions related to implementation aspects of investment activity of the enterprise
	3. The mechanism of investment management	c) determination of directions, methods, means and forms investing to increase production efficiency and increase the company's profits
4	Investment activity is carried out on the basis of:	1) joint investment carried out by citizens and legal entities of Ukraine and other states;
		2) investment carried out only by citizens of Ukraine;
		3) foreign investment carried out by foreigners states, legal entities and individuals;
		4) state investment carried out by public authorities and management of Ukraine.
5	The company pays 25 UAH of annual dividends. per share, the current rate of return for shares of this type is 18%. What should be the value of the share?	
6	The investment climate is: creating the appropriate legislative and regulatory field, which depends on political will of the legislative and executive branches of government;	1. Yes 2. Not
7	Determine how much do you need to deposit to received 21 200 UAH in 5 years. If the interest rate is 11% per annum.	
8	Subjects of investment may be: citizens, legal entities, the state	1. Yes 2. Not
9	What are the main forms of investment income in securities?	1) net income 2) revenue from product sales 3) dividends and interest 4) award
10	The farmer wants to deposit 15,000 at the bank at 17% per annum for 6 years provided accrual of simple interest. How much money will the farmer have at the end of the first year and what will be the result in 6 years?	
11	Determine the correct answer. Capital budgeting is:	1. Drawing up a capital budget. 2. Drawing up an investment budget project. 3. Capital investment in assets when its value exceeds price.
12	Give the complete correct ending of the statement. Pre-investment research start with	1. Preliminary development project 2. Investment processing entity 3. Research of the competitive environment on investment market
13	Investments in financial instruments (assets), mainly securities - are:	

14	Purchase or manufacture of new equipment, including the cost of their delivery, installation and commissioning is an investment in:	
15	The securities market is divided into:	1) real and virtual; 2) primary and secondary; 3) general and individual; 4) there is no division of the securities market.
16	Cash flow is: capital the cost of creating the main funds.	1. Yes 2. Not
17	To the factors which forms countrie's investment climat include:	1. the level of development of productive forces and investment market condition. 2. political and legal factors. 3. correlation between rural (village) and urban residents. 4. the state of the financial and credit system and financial intermediaries activities
18	The set of securities owned by the investor and issued by different issuers is	
19	Diffusion is the process of transferring innovation through communication channels between members of the social system over time	1. Yes 2. Not
20	What investments reflect the nature economic development of the state?	1) direct investment; 2) renovation investments; 3) gross investment; 4) net investment.
21	Capital investments are made by account of such sources: own funds, loans bank, budget financing;	1. Yes 2. Not
22	According to the types of intellectual property what can not be include to intellectual investments:	1. invention; 2. industrial design; 3. utility model; 4. marketable products
23	Foreign investors have the right to invest in the following forms:	1. Share participation of foreign investors in enterprises Of Ukraine 2. Creation of enterprises that are wholly belong to foreign investors; 3. Purchase of existing enterprises 4. Purchase of movable and immovable property
24	A securities trader who acts in accordance with the agreement on their purchase and sale on behalf of and at the expense of clients is called:	
25	Tasks for calculations. Investments in the project by the end of the first year of its implementation will amount to UAH 10,000. In the next three years, annual revenues from the 3000 project are expected UAH, 4200 UAH, 6800 UAH. Capital raising costs 17%. Calculate the profitability (rent on of capital) of the project.	
26	The initial public offering of securities is:	1. sale at a certificate auction; 2. sale to an investor who has not yet owned securities; 3. sale of securities by the issuer to the first investor; 4. free transfer to the staff; 5. there is no correct answer.

27	Tasks for calculations. Calculate the net present value of the project, the cost of which will be 400 ml. UAH, and estimated profits for the first two years of implementation project - 40 and 80 million UAH. The project implementation will start in 2 years. Discount rate - 15% per annum.	
28	Tasks for calculations. Calculate how much you need to deposit so that in 4 years it reaches the value of UAH 20 million. at the rate of 9% per annum.	
29	The investment phase includes:	1) financial and economic evaluation of the project; 2) detailed design and contracting; 3) analysis of alternatives and final project selection; 4) commissioning works; 5) bringing to design capacity.
30	Investments that become necessary when a firm is faced with the need to meet the requirements of either environmental standards, or product safety, or other operating conditions that can not be provided only by improving management - is	1) investments to increase production efficiency; 2) investment in expanded production; 3) investment in the creation of new enterprises; 4) there is no correct answer; 5) investments in intangible assets.

## 8. Teaching methods

Teaching of this discipline is carried out with the use of lectures, seminars (practical) classes, business games. Methods of problem-based learning are used:

- problematic presentation of the material;
- partial search;
- research (when writing essays, master's theses).

## 9. Forms of control

### Exam

In exam preparation, the student independently systematizes the studied material, as well as other topics and issues for self-study, which are included in the program of the course "Investing".

The exam is held according to the schedule of the examination session. The exams are conducted by a commission consisting of: flow lecturer, teachers who conduct seminars. The exam is conducted in writing on a single ticket, which are made by the department. Each ticket has its own number. The exam includes key questions, tasks that require a creative answer and the ability to systematize the acquired knowledge and apply them in solving analytical problems and more.

## 10. Distribution of points received by students.

1. In accordance with the Regulation "On examinations and tests in NULES of Ukraine", approved by the Rector of the University on 02/27/2019, the rating of the student on the educational work of R HP regarding the study a certain discipline is determined by the formula:

$$R_{HP} = \frac{0,7 \cdot (R_{(1)3M} \cdot K_{(1)3M} + \dots + R_{(n)3M} \cdot K_{(n)3M})}{K_{\text{дис}}},$$

$R^{(1)} 3M, \dots, R^{(n)} 3M$  - rating evaluations of content modules on a 100-point scale;



$n$  - is the number of content modules;

$K^{(1)}_{3M}, \dots, K^{(n)}_{3M}$  - the number of ECTS credits provided by the working curriculum for the relevant content module;

$K_{\text{дис}} = K^{(1)}_{3M} + \dots + K^{(n)}_{3M}$  - the number of ECTS credits provided by the working curriculum for the discipline in the current semester.

The above formula can be simplified if accepted  $K^{(1)}_{3M} = \dots = K^{(n)}_{3M}$ . Then it will look like:

$$R_{HP} = \frac{0,7 * (R^{(1)}_{3M} + \dots + R^{(n)}_{3M})}{n},$$

To determine the rating of the student (listener) for mastering the discipline  $R_{\text{дис}}$  (up to 100 points), the obtained rating for certification (up to 30 points) is added to the rating of the student (listener) for academic work  $R_{HP}$  (up to 70 points):  $R_{\text{дис}} = R_{HP} + R_{\text{ат}}$ .

2. Assessment of a student takes place in accordance with the provision "On examinations and tests in NULES of Ukraine" from 02/27/2019, protocol № 7. The rating of the applicant for higher education in mastering the discipline in points is transferred into national grades according to table. 1.

Table 1. Correlation between national assessments and the rating of higher education seekers

National assessment	Rating of the applicant of higher education, points
Perfect	90 - 100
Well	74-89
Good	60 - 73
Bad	0 - 59

## 11. Methodical support

1. Davidenko N.M., Skripnik G.O. Methodical recommendations for the organization of independent work on the discipline "Investing" for full-time students of Bachelor's degree in the direction of 6.030504 "Economics of Enterprise" - K .: Comprint - 2017. - 131 p.

2. Davidenko N.M., Skripnik G.O. Methodical instructions for conducting practical and seminar classes in the discipline "Investing" for students of Bachelor's degree full-time study in the direction of 6.030508 "Finance and Credit" - K .: Comprint - 2017. - 59 p.

## 12. Recommended literature

### Basic

1. Skripnik G.O. Investment. Manual 2nd ed. ext. and processing. - K .: CP "Comprint", 2018 - 350 p.

2. Davidenko N.M., Buryak AV, Skripnik GO Investment support for the development of the agricultural sector of the Ukrainian economy: a monograph. / Н.М. Давиденко, А.В. Буряк, Г.О. Скрыпник - Kyiv: CP "Comprint", 2017. - 388p.
3. Skripnik G.O., Geraimovich VL Investment. Textbook / G.O. Skripnik, VL Гераймович. - К.: ЦП «Компринт», 2015. - 307с.
4. Skripnik G.O., Activation of investment processes in the regions of Ukraine / Г.О. Скрыпник // Economic Forum - Lutsk NTU - 2017. - № 2 - P. 144-151
5. Investing [Text]: practicum / [Vol. V. Mayorov and others]; for science. ed. TV Mayorova - К.: KNEU, 2012. - 578 p.
6. Duka A.P., Theory and practice of investment activity: Investing. Textbook for students of higher educational institutions / AP Duke - К.: Каравела - 2008.- 432с.
7. Sazonets I.L., Investment. Textbook for higher education students institutions / IL Sazonets - К.: Center for Educational Literature, 2011.- 312p.
8. Fedorenko V.G., Investment. Textbook, /V.G. Fedorenko. - К.: Алерта, 2012.– 272с.

#### **Auxiliary**

10. Arnold Glenn. Investing. Guide from the Financial Times: the most complete guide to investing and financial markets: [trans. with English]. - М.: Дело и Сервис, 2007. - 495 с.
11. Alekhine B.Y. Securities market. Introduction to stock transactions. - Samara, 1992. - 401 p.
12. Barrow K., Barrow P., Brown R. Business Plan: Practice. aid.: Per. From the 4th eng. kind. - К.: T.V., "Knowledge", KOO, 2005. - 434p.
13. Grinyova V.M., Koyuda V.O., Lepeyko T.I., Koyuda O.P., Investment: textbook. - К.: Knowledge, 2008. - 452p.
14. Vovchak O.D., Investing: textbook. manual. - L.: New World - 2000, 2008. - 544p.
15. Investment activity of agrarian enterprises: tools and management [Text]: collection. monograph / S.I. Demyanenko [etc.] - Kyiv: KNEU, 2015. - 250 p.
16. Skripnik G.A., Tarasenko O.V., Investment attractiveness of enterprises of the agro-industrial complex of the Kiev region // Progress. - Tbilisi, 2014. - № 1-2 - P. 46 - 51
17. Mayorova T.V., Investment activity: Textbook / T.V. Mayorova - К.: Center for Educational Literature, 2009. - 472p.
18. Boyar T.V., Development of foreign investment processes in the Volyn region / T.V. Boyar // Scientific Bulletin of Lesya Ukrainka Volyn National University. - 2007. - № 2. - P. 207-212.
19. Gaidutsky A.P., Formation of the agrarian market - a way to financial stabilization and investment attractiveness of agriculture [Electronic resource] / А.П. Гайдутский. - Access modes: [http:// magazine. faaf.org.ua/content/view/92/35/](http://magazine.faaf.org.ua/content/view/92/35/)

20. Gordienko T.M., Development of regional economy in the context of economic crisis / T.M. Gordienko // Actual problems of economy. - 2010. - №6. - P. 162-167.
21. Galan L.V., Ways and prospects of intensification of investment activity in market conditions. - 2012. [Electronic resource] - access mode: [http://archive.nbuv.gov.ua/portal/soc\\_gum/evu/2012\\_19\\_1/Galan.pdf](http://archive.nbuv.gov.ua/portal/soc_gum/evu/2012_19_1/Galan.pdf)
22. Danylenko A.A., Current issues of foreign direct investment in Ukraine from the EU (in the context of EU enlargement to the East) / AA Danylenko // Finance of Ukraine. - 2009. - № 1. - P. 127–137.
23. Korneeva N.O., Organizational principles of statistical analysis of investment attractiveness at the regional level / N.O., Korneeva. Korneeva // Formation of market relations in Ukraine. - 2007. - № 5. - P. 73 -76.
24. Kysil M.I., Investment attractiveness of agriculture in the region // Economics of agro-industrial complex - № 8 (238) - Kyiv. - 2014. - 44 - 51 p.
25. Levchynsky DL The essence and economic nature of investment and the investment process // Mechanism of economic regulation. - 2014. - № 2. 131-139 p.
26. Information resources
27. Economic Code of Ukraine: Law of Ukraine № 436-17 of 16.01.2003 / Verkhovna Rada of Ukraine. - Access mode: <http://zakon.work.gov.ua>
28. Tax Code: Law of Ukraine №2856-VI of 23.12.2010 / Verkhovna Rada Of Ukraine. - Access mode: <http://zakon.work.gov.ua>
29. About investment activity. Law of Ukraine of September 18, 1991 Access mode: <http://zakon4.rada.gov.ua>
30. About investment funds and investment companies. Decree of the President of Ukraine of February 19, 1994 № 55-94. Access mode: <http://zakon4.rada.gov.ua/laws/show/55/94>
31. On privatization of property of state enterprises. Law of Ukraine of March 4, 1992. Access mode: <http://zakon4.rada.gov.ua/laws/show/2163-12>
32. About business associations. Law of Ukraine of September 19, 1991 Access mode: <http://zakon2.rada.gov.ua/laws/show/1576-12>
33. About mutual investment institutions (mutual and corporate investment funds). Law of Ukraine of March 15, 2001 N 2299-III. Access mode: <http://zakon2.rada.gov.ua/laws/show/2299-14>
34. On financial services and state regulation of financial services markets. Law of Ukraine of July 12, 2001 № 2664-III. Access mode: <http://zakon2.rada.gov.ua/laws/show/2664-14>
35. About credit unions. Law of Ukraine of December 20, 2001 № 2908-III. Access mode: <http://zakon0.rada.gov.ua/laws/show/2908-14>
36. Official website of the State Statistics Service of Ukraine. - Access mode: <http://www.ukrstat.gov.ua/>.
37. Official Internet site of the State Commission on Securities and Stock Market of Ukraine, 2011: <http://www.smida.gov.ua/> ..
38. Official website of the Ministry of Agrarian Policy and Food of Ukraine. - Access mode: <http://www.minagro.gov.ua>.

39. Official website of the Ministry of Economic Development and Trade of Ukraine.- Access mode: <http://www.me.gov.ua/> 18