

ISTANBUL UNIVERSITY

INTERNATIONAL UNIVERSITY OF SARAJEVO



Protocol on the Establishment of International

Undergraduate Joint Degree Program

in Economics

between

ISTANBUL 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 degree program between Istanbul University (hereafter referred to as "IU"), 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").
- (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 IU, in order that they can complete a Bachelor of Arts in Economics (hereinafter referred to as "ECON") at IU and a Bachelor of Arts 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 degree program between IU 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 degree programs at Turkish Higher Education Institutions, published in the Official Gazette on 06.10.2016, numbered 29849, (c) Regulation about the Transfer between Associate's 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 education for Associate's and Bachelor's Degree at IU, published in the Official Gazette dated 21.09.2010 numbered 27706 and (e) Laws and regulations concerning the operations of IUS.



ARTICLE 4 – Definitions

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

“AICE”	: Cambridge Advanced International Certificate of Education
“B.A.”	: Bachelor of Arts
“JDP”	: Joint Degree Program
“ECON”	: Economics
“ECTS”	: European Credit Transfer System
“ELS”	: English Language School
“IB”	: International Baccalaureate
“iBT”	: Internet based test
“IU”	: Istanbul University
“IUS”	: International University of Sarajevo
“OSYM”	: Assessment, Selection and Placement Center
“TOEFL”	: Test of English as a Foreign Language
“YKS”	: Higher Education Institutions Exam System
“YOK”	: Council of Higher Education of Turkey

SECTION 2 JOINT DEGREE PROGRAM

ARTICLE 5 – Establishment of Joint Degree Program

- (1) IU 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.
- (2) Admission and placement of IU students into the joint degree program will be carried out by the Assessment, Selection and Placement Center (hereinafter referred to as "OSYM") in accordance with the Turkish regulations to which IU is subject to and, the agreed admissions standards established by IU and OSYM for IU to implement its admission procedures, as required by Turkish regulations, in accordance with the OSYM timetable.
- (3) This protocol will become effective once it has been approved by the Turkish Council of Higher Education (YOK). Any changes to this document will also require an approval from YOK.

ARTICLE 6 – Student Quotas

- (1) The number of students with Turkish and non-Turkish citizenship that will be admitted to the joint degree program each year will be determined jointly by IU and IUS, and submitted to YOK for the 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 degree program by YKS exam will be twenty (20) in any given year.
 - b) the maximum number of students holding Bosnian citizenship to be admitted to the joint degree program will be twenty (20) in any given year.
 - c) the maximum number of transfer students from equivalent programs to be admitted to the joint degree program will be ten (10) in any given year. The application requirements for the relevant students are given in Article 10.
 - d) the maximum number of international students to be admitted to the joint degree 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 degree 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 300.000 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 IU in accordance with the IU Senate Regulations, ratified at the Senate meeting dated 21.04.2016 and numbered 11, entitled as “Regulations for Admissions of Foreign Students to Istanbul University” to apply and be accepted in the program. IUS accepts foreign students in accordance with the Law on Higher Education, published in the Official Gazette of Sarajevo Canton, 33/17.

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- (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. The applicant is entitled to apply to the “Economics” joint degree program with the condition that the high school graduation score is at least 3.0/5.0 (or the equivalent).
- (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 Degree Program

- (1) Any undergraduate student enrolled in an equivalent program interested in transferring into the joint degree program may be considered for admission according to “the Regulation about the Transfer between Associate’s 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).
- (2) All students admitted in the program are required to achieve adequate English language proficiency as defined in ARTICLE 15.

SECTION 3 PROGRAM FEES

ARTICLE 11 – Tuition and Other Fees

- (1) The joint degree program students are 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 degree program. Neither institution shall have any liability to the other for any such uncollected student tuition and/or fees.

- (2) The joint degree program students are obliged to pay the fees to IU within the scope of the study period in Turkey as declared by IU for the relevant academic years. IU shall announce and collect all tuition and/or fees required to be paid by the students while they're studying at IU.
- (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: transportation; room and board expenses; 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; textbooks; clothing; personal and miscellaneous expenses; and passport, visa and residence permit costs. IUS and IU 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. Students shall submit "Signed Declaration for Subsistence Assurance" before their enrollment to IU.
- (5) To the extent available, each institution will offer on-campus housing and meal plans to students at additional cost and based upon their regular rates.
- (6) The annual increase rates of tuition and fees will be determined and announced jointly by IU and IUS.

ARTICLE 12 – Tuition Fee Payment Procedure

- (1) The annual tuition fee of the joint degree program will be paid in accordance with each institution's procedures. Tuition will be paid 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.

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SECTION 4 THE CONTENT OF THE PROGRAM

ARTICLE 14 – Duration of Study

- (1) The duration of study in the joint degree program will be four (4) academic years except the preparatory program. The maximum time limit for a student to complete the 4-year joint degree program will not exceed seven (7) academic years.
- (2) The Freshman/1st and Sophomore/2nd academic years of the joint degree program will be carried out at IUS while the Junior/3rd and Senior/4th academic years will be carried out at IU. The preparatory program will be carried out by IUS.

ARTICLE 15 – Medium of Instruction

- (1) The medium of instruction in the joint degree program is English. All students registered in the joint degree program are required to achieve an adequate score in the English proficiency test offered by 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 degree 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 degree program.
- (2) The required minimum score to start the program at IUS is 75/100 for the placement test and minimum 65/100 for the ELS Proficiency Exam.
- (3) 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.
- (4) Students with Turkish citizenship who cannot meet the language proficiency requirements by the end of two years may be placed into an equivalent Turkish program at IU in accordance with Article 12/4 of Regulation about joint degree programs at Turkish Higher Education Institutions, published in the Official Gazette on 06.10.2016, numbered 29849, or upon their request they can be placed in a program where the medium of instruction is Turkish by OSYM, depending on their YKS score achieved in the relevant year for once only.



- (5) Students with Bosnian citizenship or foreign students who cannot meet the language proficiency requirements by the end of two years shall be dismissed from the joint degree program according to the Article 78/6 of the Law on Higher Education, published in the Official Gazette of Sarajevo Canton, numbered 33/17 and Article 41/5 of Regulation on Study Rules for the First Study Cycle at IUS, dated August 13, 2018, numbered IUS-Senat 11-1980/2018.
- (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 country with English as an official language
 - 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 YOK 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 on grant of academic failure may be placed into an equivalent program at IU, in accordance with Regulation about the Transfer between Associate's 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.
- (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 IU, 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 degree program.
- (3) All joint degree program students must satisfy both degree requirements at IUS and IU 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 degree program.
- (4) The degree designations which will appear on the diplomas are defined as follows: "Bachelor of Arts in Economics" from IU and a "Bachelor of Arts 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 degree program.
 - b) The institutions will confer their B.A. Degree, together with all rights and privileges pertaining thereto, to each student meeting the respective degree course requirements for the joint degree 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 IU diploma: "*having satisfactorily completed all requirements of Economics Undergraduate Program carried out jointly by Istanbul University and International University of Sarajevo has been awarded the degree of Bachelor of Arts in Economics with all the honours, rights and privileges pertaining thereto.*"

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 University, has on this (date) been awarded the Degree of Bachelor of Arts in Economics with all privileges connected thereunto*"

SECTION 5 PROGRAM PROCEDURES

ARTICLE 18 – Curriculum

- (1) The curriculum of the joint degree 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 IU and IUS appear in **APPENDIX 2**.

- (2) The joint degree 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 degree 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: the overall course composition, the content and related description for each course which is part of the joint degree program, texts and other teaching materials appropriate to each course, and 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 IU 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-semesters) 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.A. 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 IU), 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.
- (2) Upon the condition of satisfying cumulative GPA of 2.5 and accumulated at least 108 ECTS at IUS, students are eligible to register two remaining courses from sophomore year or its equivalents at IU.

ARTICLE 21 – Leave of Absence

- (1) The joint degree 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) IU students may apply for a transfer to the same university in the joint degree program or another joint degree program conducted in the same field in another

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university in accordance with the provisions concerning "Transfer between Associate's 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 IU students from the joint degree program to another program within the country or any equivalent Bachelor's degree program to the joint degree program can be made in accordance with the provisions of the aforementioned regulation.
- (3) Transfers by IUS students from the joint degree 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 IU.

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, IU will be authorized to use IUS's name and logo on a non-exclusive basis in conjunction with IU joint degree program brochures, publications, advertisements, letterhead, and material, which make reference to this Protocol agreement. Subject to IU's prior approval, IUS will be authorized to use IU's name and logo on a non-exclusive basis in conjunction with IUS's joint degree 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 IU 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 IU, or such other representatives as designated in writing by the institutions.

- (5) Joint degree program students are allowed to take part in one exchange semester throughout the four year study period, on the condition that they meet the criteria for selection for the exchange set by the institution they are currently studying at.

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 YOK.

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" which will not affect currently enrolled students at any stage of the JDP program. Such plan may include 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 between institutions and that the students will be notified thereof within the 15 working days.
- (3) This Protocol will be terminated upon official change of non-profitable nature of IUS operation.

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 degree 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. Each institution will be responsible to keep record on each JDP student's status during the studies at the current institution and to inform a partner's university thereof. 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. IU makes no promise, representation or guarantee of students obtaining the necessary residence permit for study in Turkey.

ARTICLE 30 - Quality Assurance and Inspection by YOK

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

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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. IU 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.

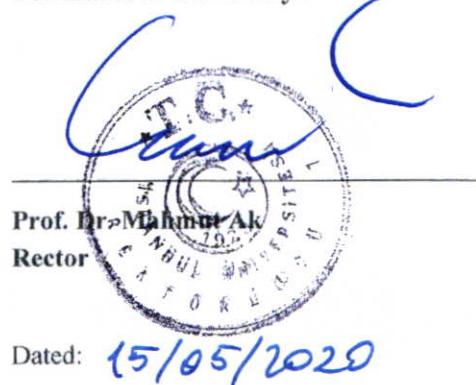
This Protocol provides to timely submit applications to YOK (by IU) and Ministry of Science, Education and Youth of the Canton Sarajevo (by IUS) where it becomes effective upon final approval issued by competent bodies in both countries.

AGREED AND ACCEPTED:

For International University of Sarajevo:



For Istanbul University:



APPENDICES:

APPENDIX 1 – Diploma Samples concerning the Joint Degree Program

APPENDIX 2 – Curriculum of the Joint Degree Program

APPENDIX 3 – The Grading System of IU

APPENDIX 4 – The Grading System of IUS

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APPENDIX 1 – Diploma Samples Concerning the Joint Degree Program

IU Diploma Sample



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Diploma No Diploma Number

T.C. No ID Number

Öğrenci No Student Number

Adı ve Soyadı Name and Surname

Ana Adı Mother's Name

Baba Adı Father's Name

Doğum Tarihi Date of Birth

Düzenleme Tarihi Date of Issuance

Adı-Soyadı-İmza Name-Surname-Signature

Diplomayı Duzenleyen Issued by

Adı-Soyadı-İmza Name Surname-Signature

Öğrenci İşleri Daire Başkanı Department of Student Affairs

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IUS Diploma Sample

Appendix 2



APPENDIX 2 – Curriculum of the Joint Degree Program

First Year (Taken at IUS)					
Fall			Spring		
ECON111	Introduction to Microeconomics	6	ECON112	Introduction to Macroeconomics	6
MATH101	Calculus I	6	MATH102	Calculus II	6
SPS 150	World History	6	IBF310	Business Ethics	6
ELIT100	Academic English and Effective Communication	6	ELIT200	Critical Reading and Writing	6
xxx	Introduction to Programming I - PYTHON	3	xxx	Introduction to Programming II - MATLAB	3
xxx	University Elective	3	xxx	University Elective	3
		30			30
Second Year (Taken at IUS)					
Fall			Spring		
ECON211	Business Statistics I	6	ECON320	Public Economics	6
ECON201	Intermediate Microeconomics	6	ECON202	Intermediate Macroeconomics	6
IBF102	Managerial Mathematics	6	ECON221	Business Statistics II	6
MAN231	Financial Accounting	6	ECON470	Work Placement/Internship	6
LAW 101	Introduction to Law I	3	xxx	University Elective	3
xxx	Language Elective I	3	xxx	Language Elective II	3
		30			30
Third Year (Taken at IU)					
Fall			Spring		
INGB 3001	International Economics I	6	INGB 3002	International Economics II	6
INGB 3003	Financial Markets and Institutions	6	INGB 3004	Fiscal Policy	6
INGB 3005	Econometrics I	6	INGB 3006	Econometrics II	6
	Elective I	5		Elective III	5
	Elective II	5		Elective IV	5
ODTD0001	Türk Dili I	2	ODTD0002	Türk Dili II	2
Elective Courses			Elective Courses		
INGB 3007	Economic Integration	5	INGB 3008	Industrial Policy from Ottoman Empire to Turkish Republic	5
INGB 3009	Economic History of Ottoman Empire	5	INGB 3010	Financial Investment	5
INGB 3011	Marketing	5	INGB 3012	Environmental Economics	5
INGB 3013	Economic Psychology	5	INGB 3014	Cost Accounting	5

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INGB 3015	Commercial Law	5	INGB 3016	Transport Economics	5
INGB 3017	Decision Making Theory	5	INGB 3018	Fourth Industrial Revolution and Technological Progress	5
INGB 3019	Auditing	5	INGB 3020	Money and Banking in Turkey	5
INGB 3021	Dynamic Mecroeconomic Modelling	5	INGB 3022	Turkish Taxation System	5
		30			30

Fourth Year (Taken at IU)

Fall			Spring		
INGB 1019	Atatürk İlkeleri ve İnkılap Tarihi I	2	INGB 1020	Atatürk İlkeleri ve İnkılap Tarihi II	2
	Elective V	6		Elective X	6
	Elective VI	6		Elective XI	6
	Elective VII	6		Elective XII	6
	Elective VIII	5		Elective XIII	5
	Elective IX	5		Elective XIV	5
		30			30
Elective Courses			Elective Courses		
INGB 4001	Economic Growth	6	INGB 4002	Economic Development	6
INGB 4003	Economic Analysis I	6	INGB 4004	Turkish Economy	6
INGB 4005	History of Economic Thought I	6	INGB 4006	History of Economic Thought II	6
INGB 4007	Applied Economics I	5	INGB 4008	Applied Econometrics II	5
INGB 4009	Selected Topics in Microeconomics	5	INGB 4010	Selected Topics in Macroeconomics	5
INGB 4011	Financial Analysis	5	INGB 4012	Financial Management	5
INGB 4013	Game Theory	5	INGB 4014	Industrial Organization	5
INGB 4017	Economic Policy Issues in Turkey	5	INGB 4020	Economic Analysis	5
INGB 4021	Management of Financial Institutions	5	INGB 4022	Current Economic Issues	5
INGB 4023	Managerial Accounting	5	INGB 4026	Applied Entrepreneurship	5
INGB 4027	International Money and Finance	5	INGB 4028	Seminar on Economic Research	5
			Total: 240		

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COURSE CATALOG DESCRIPTIONS:

SEMESTER I (IUS)

MATH101 Calculus I 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.	ECTS 6 (3+2)
ECON111 Introduction to Microeconomics 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.	ECTS 6 (3+0)
SPS150 World History 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.	ECTS 6 (3+0)
ELIT100 Academic English and Effective Communication 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.	ECTS 6 (2+1)
NEWCODE Introduction to Programming I (PYTHON) 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	ECTS 6 (3+2)

SEMESTER II (IUS)

ECON112 Introduction to Macroeconomics 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.	ECTS 6 (3+0)
MATH102 Calculus II Improper Integrals, Infinite sequences and series, Vectors in Space, Vector-Valued Functions, Multivariable Functions and Partial Derivatives, Multiple Integrals, Integration on vector fields	ECTS 6 (3+2)

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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 Introduction to Programming 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.

SEMESTER III (IUS)

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)

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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.

SEMESTER IV (IUS)

ECON202 Intermediate Macroeconomics

ECTS 6 (3+2)

This course is intermediate level course in macroeconomics that develops students' theoretical and practical knowledge of national income accounting, unemployment, inflation, monetary and fiscal policies, central bank and financial system as well as foreign trade and international finance.

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.

SEMESTER V (IU)

Core Courses

INGB 3001 International Economics I

ECTS 6 (3+0)

The course gives a thorough treatment of international trade theories and international trade policy at the undergraduate level. Different theories explaining the causes and consequences of trade are studied. Topics covered include the Ricardian, Specific Factors, Heckscher-Ohlin and Increasing

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Returns Models. The latter part of the course is devoted to the tools of trade policy and their welfare and income distribution implications.

INGB 3003 Financial Markets and Institutions ECTS 6 (3+0)
This course aims to introduce the theoretical and institutional framework within which monetary policy is conducted. To this end, this course will provide students with a detailed understanding of the key elements of the financial system, namely financial markets and institutions. By focusing on the complex interactions between financial markets and financial institutions, this course will give students the tools and knowledge they need to understand these links and apply their findings to real world applications. This course will also provide the theoretical and practical background information about the sources and consequences of financial crisis.

INGB 3005 Econometrics I ECTS 6 (3+0)
Estimation and inference in linear regression models using cross-sectional data or time series with GRETL software.

Elective Courses

INGB 3007 Economic Integration ECTS 5 (3+0)
Its emphasis is on economics both covering the microeconomics and macroeconomics of European Integration. Understanding European Economic Integration however requires more than economics, so the essential aspects of European economic history, institutions and policies are also covered.

INGB 3009 Economic History of Ottoman Empire ECTS 5 (3+0)
This course studies the economic story of Ottoman Empire from medieval to modern times in a broad geography including Anatolia, Middle East, Balkans and Caucasia. The course helps students learn the very details of the economic legacy of the Turkish Republic. The aim of this course is to provide a critical perspective to economics students to make analysis of the current Turkish economy by using historical data of the near past.

INGB 3011 Marketing ECTS 5 (3+0)
It approaches planning, application and evolution of stages of whole layers and process of supply of all the needs of consumers from producers to consumers.

INGB 3013 Economic Psychology ECTS 5 (3+0)
Philosophical, historical background of Behavioral Economics. Contemporary Theories of Behavioral Economics. Interdisciplinary studies of economics and psychology.

INGB 3015 Commercial Law ECTS 5 (3+0)
"Lesson is comprised of two parts and consecutively called Business Law and Negotiable Instruments Law: Business Law: Business law embraces following topics; Business, commercial provisions, merchant, commercial litigations and ramifications of being Merchant, small- scale merchants, trade registry, trademarks, unfair competition, commercial ledgers, those who works with the merchants as well as current accounts. Negotiable Instruments: Definition and kinds of negotiable instruments, legal remedies in case of cancellation or loss of negotiable instruments, properties of registered to, payable to and payable to bearer negotiable instruments, pleas with respect to these instruments, concept of exchangeable instruments, legal regulations with respect to bill of exchange, promissory note and cheque, formal requirements, transfer, payments and results stemming from in case of unpayment."

INGB 3017 Decision Making Theory ECTS 5 (3+0)
It aims the determination of the decision problem, the problem formulation, model agencies, information gathering, solution of the model, examining the validity of the model and sensitivity analysis and results.

INGB 3019 Auditing ECTS 5 (3+0)
In this course will be explained importance of the audit, audit planning and audit evidences, audit techniques, audit of various accounts and transactions, preparing of audit reports and made case studies.

INGB 3021 Dynamic Macroeconomic Modelling ECTS 5 (3+0)
This course aims to provide students mathematical methods and tools to analyze and solve dynamic economic models.

ODTD0001 Türk Dili I ECTS 2 (2+0)
Good use of the historical development of Turkish language, language and cultural relations, the Turkish place among world languages, Turkey Turkish development stages, to be considered in the use of language, spelling, grammar and application of knowledge of the basic information needed for the contents of this course.

SEMESTER VI (IU)

Core Courses

INGB 3002 International Economics II ECTS 6 (3+0)
This course is designed to give an understanding of the workings of the open economy. Topics include national income accounting in the open economy, balance of payments statistics, exchange rate determination, exchange rate systems, and monetary and fiscal policy implementation in the open economy.

INGB 3004 Fiscal Policy ECTS 6 (3+0)
Compare the effectiveness of fiscal policy with monetary policy.

INGB 3006 Econometrics II ECTS 6 (3+0)
Simple regression model, Ordinary Least Squares Estimation, Classical regression model, Statistical inference, t, F and LM tests

Elective Courses

INGB 3008 Industrial Policy from Ottoman Empire to Turkish Republic ECTS 5 (3+0)
The Ottoman empire inevitably tried to adapt to the important economic transformations that took place in the Western world after the Industrial Revolution. This transformation effort continued during the Republican period. In this course, the last period of the Ottoman Empire and the industrialization policies pursued by The Republic of Turkey will be outlined.

INGB 3010 Financial Investment ECTS 5 (3+0)
Investment, return and risk concepts; investment decisions under certainty and uncertainty

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conditions; stock and bond valuation; traditional portfolio theory, modern portfolio theory, CAPM and APT models and their extended versions; financial derivatives, option pricing models and their applications.

INGB 3012 Environmental Economics

ECTS 5 (3+0)

The subject of environmental economics is vast, as are the number of specific environmental problems and institutions for dealing with them. This course will emphasize the recurrence of certain economic phenomena (public goods, externalities, market failure, severe limits on information) and the potential usefulness of certain policy tools (property rights, taxes and subsidies, regulation, cost-benefit analysis). The phenomena and tools will be illustrated in a variety of contexts, such as air pollution (including, importantly, global climate change), water pollution, solid waste and hazardous substances management, and natural resource policy.

INGB 3014 Cost Accounting

ECTS 5 (3+0)

In this course will be explained cost concepts, cost allocation methods, the methods used in monitoring and calculation of costs, allocation of joint costs and using variety decisions.

INGB 3016 Transport Economics

ECTS 5 (3+0)

Introduction to transport economics and overview of basic components of transport, demand forecasting methods, factor influencing transport demand, direct and external costs of transport, concept of generalized costs, pricing of transport services, causes of traffic congestion, mechanisms to deal with traffic congestion, command and control type of regulation, fiscal measures such as road pricing and environmental taxation, safety and economic regulations, appraisal and evaluation of transportation projects, funding and financing of them.

INGB 3018 Fourth Industrial Revolution and Technological Progress

ECTS 5 (3+0)

This course overviews critical changes in the world economy due to its rapid digital transformation. Topics include development and global scope of digital economy, contemporary and potential challenges arising from global digital transformation, and future opportunities and implications related to digital economy expansion. In the context of these topics, the course examines key issues of the transformation of real economy into digital economy and the role of technological revolution in global economy, analyzes digital innovation's impact on economic growth, discusses the concept of the "Fourth Industrial Revolution", identifies the components of digital economy's ecosystem, reviews the regression analysis in order to better understand machine learning and artificial intelligence techniques, identifies disruptive potentials of blockchain, studies firms, households and the government through the framework of digital economic transition, develops an appreciation of the digital economy's potential for social impact, gages the digital divides and dividends, and estimates current and potential impacts of digitalization on the world economy on both, macro- and micro levels.

INGB 3020 Money and Banking in Turkey

ECTS 5 (3+0)

This course introduces an overview of the workings of banking and financial system in Turkey.

INGB 3022 Turkish Taxation System

ECTS 5 (3+0)

Subject and sources of the Turkish tax system, implementation of tax laws, occurring of tax claim and taxation process, taxes on income, expenses and wealth

ODTD0002 Türk Dili II

ECTS 2 (2+0)

Continuation of Turkish Language I.

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SEMESTER VII (IU)

Core Courses

INGB 1019 Atatürk İlkeleri ve İnkılap Tarihi I	ECTS 2 (2+0)
The collapse process of the Ottoman State and modernization efforts, The First World War process, The emergence of the Armenian Question, the Armistice of Moudros and the developments afterwards, Mustafa Kemal Pasha's going to Anatolia and the process of National Struggle The activities of the Grand National Assembly of Turkey, The Treaty of Lausanne and the proclamation of the Republic of Turkey.	

Elective Courses

INGB 4001 Economic Growth	ECTS 6 (3+0)
Economic growth is a course where the major approaches in the theory of economic growth are treated. The basic model, i.e. the solow-Swan model, constitutes the framework of the course. Besides the basic model, Harrod-Domar model, AK model, and various new growth models in which the subjects such as the relationship between technical progress and distribution, and human capital are also examined. In addition, the role of public policy and the new institutional approaches are briefly explained.	

INGB 4003 Economic Analysis I	ECTS 6 (3+0)
Modern schools of economic thought along with classical and Keynesian schools and their interest to the analytical and intellectual bases of some significant theoretical issues.	

INGB 4005 History Of Economic Thought I	ECTS 6 (3+0)
The topics that constitute the areas of interest of the history of economic thought, pre-classical economic schools and the ideas of important members of these schools, and classical economic school and the ideas of the founders of this school.	

INGB 4007 Applied Econometrics I	ECTS 5 (3+0)
It includes a deep investigation of a relation between economics and data analysis. It grounds on advanced analysis of data based on time or cross-section of time.	

INGB 4009 Selected Topics in Microeconomics	ECTS 5 (3+0)
Classical and new approaches in microeconomics.	

INGB 4011 Financial Analysis	ECTS 5 (3+0)
The Course covers the basic principles of finance and financial analyzing tools; It also identifies the groups (operating, investing, and financing activities) into which business activities are categorized for financial reporting purposes and classify any business activity in the appropriate group. Explain the relationship of financial statement elements and accounts, and classify accounts into the financial statement elements.	

INGB 4013 Game Theory	ECTS 5 (3+0)
This course is designed to introduce game theory to those who will later construct game-theoretic models in applied fields within economics. The main purpose of this course is to enable the student	

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to set up and solve games, especially games that arise in business and economics. Setting up a game requires considerable modelling skills, as well as the ability to implement a certain format, the form of the game. We try to develop both sets of skills with frequent applications and examples of set-ups that have proved their value in the research. It will be discussed four classes of games: static games of complete information, dynamic games of complete information, static games of incomplete information, and dynamic games of incomplete information. (A game has incomplete information if one player does not know another player's payoff, such as in an auction when one bidder does not know how much another bidder is willing to pay for the good being sold.) Corresponding to these four classes of games will be four notions of equilibrium in games: Nash equilibrium, sub-game-perfect Nash equilibrium, Bayesian equilibrium, and perfect Bayesian equilibrium.

INGB 4017 Economic Policy Issues In Turkey ECTS 5 (3+0)
Analyze and Compare the outcomes of different economic policies recommended by different economic schools.

INGB 4021 Management Of Financial Institutions ECTS 5 (3+0)
Risk management of the financial institutions

INGB 4023 Managerial Accounting ECTS 5 (3+0)
In this course will be explained importance of cost information in terms of business management, using this information in various decisions, cost-volume-profit analysis, budgeting and standard costing as a tool of control, performance evaluation and transfer pricing.

INGB 4027 International Money and Finance ECTS 5 (3+0)
This Course aims at giving better understanding of the world we live in by studying the institutions and analysis of an integrated world financial community. To aid understanding of the relationships among prices, exchange rates and interest rates both existing theories and current state of research illuminating their validity is considered in the courses.

SEMESTER VIII (IU)

Core Courses

INGB 1020 Atatürk İlkeleri ve İnkılap Tarihi II ECTS 2 (2+0)
The course includes the principles of Atatürk and Revolution and the process of establishment of the Republic of Turkey.

Elective Courses

INGB 4002 Economic Development ECTS 6 (3+0)
Economic Development is a course that studies economic development in developing countries, and it further explores the process of social development. Theories on underdevelopment and on how development could be started are examined, and the problems of development are distinctly treated. Development policies that have been put into practice are reviewed.

INGB 4004 Turkish Economy ECTS 6 (3+0)
The economic structure of the economic policies implemented in Turkey and Turkey, Turkey sectors

of the economy, Turkey's economy problems and solutions.

INGB 4006 History of Economic Thought II

ECTS 6 (3+0)

The emergence of Marxist economic thought, its theories, questions, and critique, marginalist school, forerunners of neoclassical school and history of neoclassical school, its major tenets, contributions and problems, mathematical economics, institutional economics, welfare economics, contemporary economic schools.

INGB 4008 Applied Econometrics II

ECTS 5 (3+0)

It aims to be able to establish a relationship between economy and data analysis and it studies the cause-effect relations by handling the details.

INGB 4010 Selected Topics in Macroeconomics

ECTS 5 (3+0)

"Selected Topics in Macroeconomics" is a course for senior students designed by using various scientific and academic resources such as essays, articles, books and textbooks in economics to discuss and examine the analytical and theoretical issues in modern macroeconomics.

INGB 4012 Financial Management

ECTS 5 (3+0)

In this course, the concept of value in companies, financial analysis, business risks, working capital management, interest rates, time value of money are discussed.

INGB 4014 Industrial Organization

ECTS 5 (3+0)

This course is an introduction to industrial organization integrating theoretical models and empirical studies.

INGB 4020 Economic Analysis II

ECTS 5 (3+0)

This Course Analyzes the Contribution of the Modern Economic Schools after Keynes and Keynesians to Macro Economic Theory and Policy.

INGB 4022 Current Economic Issues

ECTS 5 (3+0)

The trade and capital flows between countries and their impact on the current economic conditions of different countries in time.

INGB 4028 Seminar on Economic Research

ECTS 5 (3+0)

The principles of making basic economic research/The principles of writing essay in English/Presentations about the case countries

INGB 4026 Applied Entrepreneurship

ECTS 5 (3+0)

This class first starts focusing on several essential business and entrepreneurial concepts. Later on, it focuses on building a business plan and pre-launch of a business, and on the actual "how to" of starting, building and running a business. In this course, students act as team and as CEOs of their new business. The primary goal of this class is provide you with as close an experience as possible to actually starting and implementing their business. This class is a very active class and participation is critical. We will focus on several essential business and entrepreneurial concepts.

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APPENDIX 3 – The Grading System of IU

Grade Points	Course Grade	ECTS Grade	Definition	Grade Interval
4.00	AA	A	Excellent	88 - 100
3.50	BA	B	Very Good	80 - 87
3.00	BB	C	Good	73 - 79
2.50	CB	D	Average	66 - 72
2.00	CC	E	Satisfactory	60 - 65
1.50	DC	-	Conditional Pass	55 - 59
1.00	DD	-	Conditional Pass	50 - 54
0.00	FF	FX	Failed	0 - 49
0.00	FD	F	Absentee	0
-	G	-	Pass (for uncredited courses)	
-	M	-	Exempt	

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APPENDIX 4 – The Grading System of IUS

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

(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.

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