

	UNIVERSITY OF BELGRADE FACULTY OF ECONOMICS 11000 BEOGRAD, KAMENIČKA 6		 ЕКОНОМСКИ ФАКУЛТЕТ УНИВЕРЗИТЕТ У БЕОГРАДУ
	Study program accreditation MASTER ACADEMIC STUDIES Quantitative Finance		

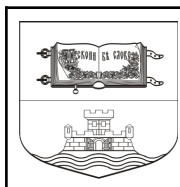
STUDY PROGRAMME ACCREDITATION MATERIAL:

QUANTITATIVE FINANCE

MASTER ACADEMIC STUDIES

Beograd

2014.



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	Study program accreditation MASTER ACADEMIC STUDIES Quantitative Finance		

Programme name	Quantitative Finance
Independent higher education institution where the programme is being executed	University of Belgrade
Higher education institution where the programme is being executed	Faculty of Economics
Educational-scientific/educational-art field	Social and Humanistic Sciences
Scientific, professional or art field	Economics
Type of studies	Master academic studies
Study scope, expressed in ECTS	60
Academic degree, abbreviation	Master in Economics, MSc
Study length	1
Programme implementation starting year	2006
Future course implementation starting year (for new programme)	
Number of students attending this programme	80
Planned number of students to be enrolled in this programme	25
Programme approval date (state the approval issuer)	13.7.2007. - Senat Univerziteta u Beogradu
Programme language	Serbian, English
Programme accreditation year	2009
Web address containing programme information	www.ekof.bg.ac.rs



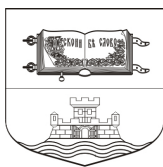
Study program accreditation

MASTER ACADEMIC STUDIES

Quantitative Finance

Standard 00. Introduction

The "International Master course in quantitative finance," (IMQF) is performed in English. The programme is intended for education of top experts in the field of finance. The Master's programme IMQF annually enrolls up to 25 students. Admission is open to candidates who acquired a university degree (240 ECTS), regardless of the type of previous studies.



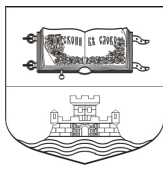
Study program accreditation

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Quantitative Finance

Standard 01. Structure of the study programme

The study programme includes two groups of subjects: mandatory and optional. Number of ECTS credits acquired from the mandatory subjects is 35 ECTS (7 subjects), the number of ECTS credits which acquired from elective subjects is 10 ECTS (2 out of 4 subjects are selected). The final work is a compulsory part of the study programme and brings 15 ECTS. The total number of credits is 60 ECTS.



Study program accreditation

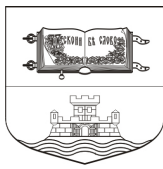
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Quantitative Finance

Standard 02. The purpose of the study programme

Study programme "quantitative finance" is dedicated to the education of top experts in the field of finance who can perform complex analyses required for drawing conclusions from the field of quantitative finance and risk assessment based on modern scientific theoretical knowledge in the field of quantitative finance and economics as well on the relevant empirical data.

The study programme aims to communicate global standards for education in finance and economics, and in particular, quantitative finance in Serbia and the Region. Learning from some of the leading international economists and financial experts, with courses in English, combining contemporary theory and practice, students are trained to work in domestic and international financial institutions, companies, government and academic institutions, as well as for further education at home and leading global programmes of doctoral studies in finance and economics.



Study program accreditation

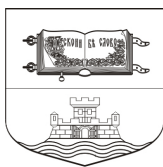
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Quantitative Finance

Standard 03. The objectives of the study programme

Study programme "Quantitative Finance" aims to educate and train professionals - graduates in economics for specific jobs in the field of finance:

- economy,
- banking,
- insurance companies,
- government agencies,
- research institutes,
- Statistical institutes
- and in all places requiring argumentative deduction in finance and economics.



Study program accreditation

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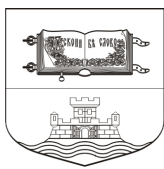
Standard 04. Competencies of the graduate students

Study programme "Quantitative Finance" provides a top-quality academic knowledge and skills in financial modelling and analysis, with particular emphasis on the knowledge and skills needed to work in leading international and domestic financial institutions, as well as for further studies on eminent doctoral programmes in finance and economics abroad and in Serbia.

During the programme, the students acquire the skills related to analysis and risk management, securities analysis and assessment of company value, risk analysis and the value of investments in real estate, value assessment and management of securities with fixed and variable yield management and valuations of financial derivatives, the application of econometrics, time series on problems associated with measuring risk and many other skills. Training in English is performed by the leading Serbian and several visiting lecturers from Berkeley, New York University and other leading world institutions.

The study programme "Quantitative Finance" prepares trained experts - Masters in Economics to perform the following tasks:

- Portfolio manager and investment analyst
- Management of risk sectors in financial institutions (banks, insurance companies, pension funds, investment funds, brokerage houses)
- Supervizing the operation of financial institutions based on the measurement and control of risk
- Complex research activities in the field of finance and economics
- Analyst in the field of real estate investment
- Quantitative Analyst to develop a model of trading and valuation of financial derivatives, securities with fixed income and stocks.



Study program accreditation

MASTER ACADEMIC STUDIES

Quantitative Finance

Standard 05. Curriculum

The curriculum of the study programme "Quantitative Finance" includes mandatory and optional contents, through compulsory and elective courses (a total of 45 ECTS) and a final - master thesis work that student defends (15 ECTS).

There are seven compulsory subjects, each of which carries 5 ECTS credits, with a total of 35 ECTS points and four elective courses, each worth 5 ECTS. Participants have to attend all compulsory subjects and to elect two of the four courses. Total number of ECTS credits that the student achieves through active classes remains unchanged at 45 ECTS.

The structure of the curriculum is determined by semester schedule, number of lectures and ECTS, which is in line with the standards of accreditation. For each subject, there is a defined description of the subject, the subject type, year and semester, the number of ECTS, the name of the teacher, the objective of the subject, the outcome of the subject, teaching methods, literature, method of evaluation.

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Table 5.2 Course specification

Course:		Mathematics and Modelling for Finance						
Course id: MMAF								
Number of ECTS: 5								
Teachers:		Boričić R. Branislav, Vasić R. Vladimir						
Course status:		Mandatory						
Number of active teaching classes (weekly)								
Lectures:		Practical classes:		Other teaching types:		Study research work:	Other classes:	
2		1		0		2	0	
Precondition courses		None						
1. Educational goal:								
The goal of the subject is to provide knowledge level in mathematics, statistics, numerical methods and modeling required to follow other subject within study program. This subject is designed to provide students with knowledge required to pass quantitative segments of exams regarding PRM and CFA certificates.								
2. Educational outcomes (acquired knowledge):								
Adoption of required knowledge in mathematical function analysis with one and multiple variables, linear algebra, optimization methods, probability and statistics and financial modling required for understanding IMQF content.								
3. Course content/structure:								
The basic notions of mathematical analysis (Functions, sequences and series; Differential and integral calculus of one variable; Functions of many variables; Partial derivatives) and linear algebra (Matrix algebra; Eigen values, eigen vectors; Cholesky decomposition; Quadratic forms) are followed by advanced optimization theory (Single-variable and multivariable unconstrained and constrained optimization; The method of Lagrange multipliers; Kuhn–Tucker conditions) and numerical analysis (Numerical optimization). The second part of course contains elements of probability theory (Distributions, mathematical expectation and dispersion) and statistics (Estimation theory; Confidence interval; Hypothesis testing; Correlation, regression). The final part of course consists of practice problems in calculus, optimization and probability theory with applications in finance.								
4. Teaching methods:								
Classes are held ex cathedra. Students are required to prepare several homeworks and project.								
Knowledge evaluation (maximum 100 points)								
Pre-examination obligations			Mandatory	Points	Final exam		Mandatory	Points
Activity and homework			Yes	10.00	Written exam		Yes	60.00
Activity during lectures			Yes	10.00				
Research study work			Yes	20.00				
Literature								
Ord.	Author		Title			Publisher		Year
1,	R. DeFusco, D. McLeavey, J. Pinto, D. Runkle		Quantitative Methods for Investment Analysis (Second Edition)			CFA Institute		2004
2,	Carol Alexander, Elisabeth Sheedy		The Professional Risk Managers Handbook Volume II			PRMIA publishing, London		2005

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Table 5.2 Course specification

Course:		Financial Statements, Valuation and Corporate Finance				
Course id:	MFPA					
Number of ECTS:	5					
Teachers:		Jelić M. Ranko, Raonić . Ivana, Šoškić B. Dejan				
Course status:		Mandatory				
Number of active teaching classes (weekly)						
Lectures:	Practical classes:	Other teaching types:		Study research work:		Other classes:
2	1	0		2		0
Precondition courses		None				
1. Educational goal:						
The goal of the subject is to introduce students to the analysis of company financial statements, in contemporary methods of estimating company value, as well as in methods companies use to finance business activities.						
2. Educational outcomes (acquired knowledge):						
Student is trained to independently analyze company financial performances, conduct ratio analysis, conduct company value evaluation, and find ways to increase company values. Students also adopt knowledge regarding evaluation of profitability and selection of investment projects, capital structure and company dividend policy, as well as merger and acquisition of companies.						
3. Course content/structure:						
Theory/Lectures						
The first part of the course covers financial statements analysis, financial ratio analysis and several valuation methjods. The second part of the course studies issues related to funding of private and public companies, relationship between book and market values of companies, net present value and economic profits capital budgeting methods, efficient market hypothesis, corporate finance methods, cost of capital and capital structure, dividend policy, corporate risk management, initial public offering and mergers and acquisitions. Practical coursework: homework assignments and other types of class exercises. Short research projects, work on the computer using real data.						
4. Teaching methods:						
Classes are held ex cathedra. Students are required to do a project where they apply the knowledge acquired during the classes.						
Knowledge evaluation (maximum 100 points)						
Pre-examination obligations		Mandatory	Points	Final exam		Mandatory Points
Activity and homework		Yes	10.00	Written exam		Yes 60.00
Activity during lectures		Yes	10.00			
Research study work		Yes	20.00			
Literature						
Ord.	Author	Title			Publisher	Year
1,	Foster, G.	Financial Statement Analysis, 2nd Edition			Prentice-Hall	1986
2,	K.G. Palepu, P.M. Healy and V.L. Bernard	Business Analysis and Valuation			South Western	2004
3,	Penman, S. H.	Financial Statement Analysis and Security Valuation			McGraw-Hill, Irwin	2003
4,	Allen, Brealey and Myers	Principles of Corporate Finance			McGraw-Hill	2007

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Table 5.2 Course specification

Course:		Investments							
Course id:	MINV								
Number of ECTS:	5								
Teachers:		Urošević V. Branko, Živković R. Boško							
Course status:		Mandatory							
Number of active teaching classes (weekly)									
Lectures:		Practical classes:		Other teaching types:		Study research work:	Other classes:		
2		1		0		2	0		
Precondition courses							None		
1. Educational goal:									
The goal of the subject is understanding investment process, getting acquainted with structure , instruments and actors at the capital market, as well as with practical approaches to selection of optimal investment portfolios.									
2. Educational outcomes (acquired knowledge):									
Students are trained to understand functioning of the contemporary financial markets, evaluation of security traded at the stock exchange and their optimal formation and how to measure performance of the investment portfolios.									
3. Course content/structure:									
Theory/Lectures									
Introduction to the investment process, valuation of securities, risk and return tradeoff and concept of diversification, Capital Asset Pricing Model (CAPM); information and market reaction, passive and active portfolio management, investment funds and investment companies, theory and practice of portfolio optimization, robust methods of portfolio optimization, investments performance measuring. Practical coursework: homework assignments and other types of class exercises. Short research projects, work on the computer using real data from the world stock exchanges.									
4. Teaching methods:									
Classes are held ex cathedra by performing computer exercises.									
Knowledge evaluation (maximum 100 points)									
Pre-examination obligations				Mandatory	Points	Final exam		Mandatory	Points
Activity during lectures				Yes	10.00	Written exam		Yes	60.00
Research study work				Yes	30.00				
Literature									
Ord.	Author			Title			Publisher		Year
1,	Zvi Bodie, Alex Kane, Alan Marcus			Essentials of Investments, Fourth edition			McGraw-Hill Irwin		1998
2,	F. Fabozzi, P. Kolm, D. Pachamanova, S. Focardi			Robust Portfolio Optimization and Management			, John Wiley & Sons, Hoboken, NJ		2007

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Table 5.2 Course specification

Course:		Financial Economics and Mathematics of Financial Markets				
Course id: MFIE						
Number of ECTS: 5						
Teachers:		Backović M. Marko, Urošević V. Branko				
Course status:		Mandatory				
Number of active teaching classes (weekly)						
Lectures:		Practical classes:	Other teaching types:		Study research work:	Other classes:
2		1	0		2	0
Precondition courses None						
1. Educational goal:						
This is one of the basic subjects within study program.It studies basic methods of financial theory in discreet and continuous time.						
2. Educational outcomes (acquired knowledge):						
They acquire knowledge required for understanding of financial theory, as well as mathematical device key to the understanding financial market models in discreet and continual time in the absence of information asymmetry.						
3. Course content/structure:						
4. Teaching methods:						
Classes are held ex cathedra. Students are required to do several projects where they apply the knowledge acquired during the classes.						
Knowledge evaluation (maximum 100 points)						
Pre-examination obligations		Mandatory	Points	Final exam		Mandatory Points
Activity and homework		Yes	10.00	Written exam		Yes 60.00
Activity during lectures		Yes	10.00			
Research study work		Yes	20.00			
Literature						
Ord.	Author	Title			Publisher	Year
1,	J. Cvitanić and F. Zapatero	Introduction to the Economics and Mathematics of Financial Markets			MIT Press	2004
2,	Branko Urošević	IMQF Lecture Notes in Financial Economics				2012

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Table 5.2 Course specification

Course:		Microeconomic Theory			
Course id:	MMKR				
Number of ECTS:	5				
Teachers:		Milovanović R. Milić, Stojanović J. Božo			
Course status:		Mandatory			
Number of active teaching classes (weekly)					
Lectures:	Practical classes:	Other teaching types:	Study research work:	Other classes:	
2	1	0	2	0	
Precondition courses					
None					
1. Educational goal:					
The goal of this subject is to introduce students to basic concepts of microeconomic theory. While this theory is explained using differential calculus.					
2. Educational outcomes (acquired knowledge):					
Students adopt new knowledge in microeconomic theory useful for understanding equilibrium model in financial markets.					
3. Course content/structure:					
Theory/lectures					
The following topics shall typically be covered: consumer choice theory, theory of production, cost minimization and profit maximization, supply and demand on market, market equilibrium and comparative statics, monopoly and oligopoly, market imperfections and general equilibrium, market efficiency, general equilibrium under conditions of uncertainty, basic concepts of game theory. Practical coursework: homework assignments and other types of class exercises. Short research projects.					
4. Teaching methods:					
Classes are held ex cathedra. Students are required to prepare several homeworks they apply the knowledge acquired during the classes.					
Knowledge evaluation (maximum 100 points)					
Pre-examination obligations		Mandatory	Points	Final exam	Mandatory Points
Activity and homework		Yes	40.00	Written exam	Yes 60.00
Literature					
Ord.	Author	Title		Publisher	Year
1,	Binger B. and E. Hoffman	Microeconomics with Calculus		Addison Wesley 2nd Edition	1997
2,	Nicholson W. and C.M. Snyder	Microeconomic Theory, 10th Edition		South Western College Publishing	2007
3,	Malinvaud, E.	Lectures on Microeconomic Theory		North Holland	1988
4,	Silberberg, E., and Wing Suen	The Structure of Economics: A Mathematical Analysis		McGraw-Hill Irwin	2000
5,	Kreps, D.	Game Theory and Economic Modelling		Clarendon Press, Oxford	1990
6,	Gibbons, R.	A Primer in Game Theory		Harvester Wheatsheaf, New York, London	1992

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Table 5.2 Course specification

Course:		Financial Derivatives and Fixed Income Securities				
Course id:	MFID					
Number of ECTS:	5					
Teachers:		Bošković T. Olgica, Božović Č. Miloš, Urošević V. Branko				
Course status:		Mandatory				
Number of active teaching classes (weekly)						
Lectures:		Practical classes:	Other teaching types:		Study research work:	Other classes:
2		1	0		2	0
Precondition courses						
None						
1. Educational goal:						
The subject applies financial economics concepts to the issues of value estimate for financial derivates and securities with fixed income, as well as methods for protection from risk through these financial instruments.						
2. Educational outcomes (acquired knowledge):						
Students are trained to understand institutional aspects and manners of evaluation of derivative securities, such as : forwards, futures, swaps and options,and securities with fixed income such as bonds and similar instruments.						
3. Course content/structure:						
Theory/.Lectures						
The first part of the course introduces institutional aspects of derivatives markets including forward, futures, swap and options contracts.						
The second part focuses on valuation of financial derivatives and their use in hedging of risk. It incorporates valuation of linear contracts such as forwards, futures and swaps, basic properties and investment strategies that include options, basic issues related to risk-neutral valuation of otion pricing under conditions of absence of arbitrage in discrete time (binomial model) and continuous time (Black-Scholes model) for options with and without right of early exercise, exotic options, problems related to risk hedging using options.						
The third part of the course studies fixed income securities: market characteristics and types of instruments, valuing bonds, yield curves and methods of methods of interest rate risk hedging (Merton, Vasicek, Cox-Ingersoll-Ross, Hull-White and Heath-Jarrow-Morton models); numerical valuation methods (binomial tree, Monte Carlo simulation, principal component analysis), with applications in valuation of interest rate derivatives.						
. Practical coursework: homework assignments and other types of class exercises. Short research projects, work on the computer using real data from the world stock exchanges.						
4. Teaching methods:						
Lectures with practical examples and computer exercises. Students are required to prepare homework and practical project using data from financial markets.						
Knowledge evaluation (maximum 100 points)						
Pre-examination obligations			Mandatory	Points	Final exam	Mandatory Points
Activity and homework			Yes	20.00	Written exam	Yes 60.00
Production of detailed research project			Yes	20.00		
Literature						
Ord.	Author		Title		Publisher	Year
1,	J.C. Hull		Options, Futures and Other Derivatives		Prentice Hall	2009
2,	J. Cvitanic and F. Zapatero		Introduction to the Economics and Mathematics of Financial Markets		MIT Press	2004
3,	L. Martellini, P. Priaulet and S. Priaulet		Fixed-Income Securities		John Wiley & Sons	2003

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Table 5.2 Course specification

Course:		Models of International Finance						
Course id: MMFN								
Number of ECTS: 5								
Teacher:		Petrović D. Pavle						
Course status:		Mandatory						
Number of active teaching classes (weekly)								
Lectures:		Practical classes:		Other teaching types:		Study research work:	Other classes:	
2		1		0		2	0	
Precondition courses None								
1. Educational goal:								
The goal is that students obtain comprehension of the foundation of macroeconomic theory for small open economy.								
2. Educational outcomes (acquired knowledge):								
Students adopt knowledge regarding formation and dynamics of the foreign exchange rate, payment balance, inflation and interest rates.								
3. Course content/structure:								
Theory/Lectures								
Supply and demand and elasticities of imports and exports – Marshall-Lerner condition. Keynesian model of a small open economy. Consumption and the exchange rate in Keynesian model. Mundell-Fleming model with partial and full international capital mobility. Purchasing power parity and monetary model of balance of payments. Small open economy model with nontradeable goods. Monetary model of the exchange rates. Dornbusch model of the exchange rates. Aggregate supply and inflation.								
Practical coursework: homework assignments and other types of class exercises. Short research projects.								
4. Teaching methods:								
Classes are held ex cathedra. Students are required to pass the pre-exam test (Colloquium) during the semester (approximately in the middle of the course).								
Knowledge evaluation (maximum 100 points)								
Pre-examination obligations			Mandatory	Points	Final exam	Mandatory	Points	
Colloquium			Yes	40.00	Written exam	Yes	60.00	
Literature								
Ord.	Author		Title			Publisher		Year
1,	R.E. Caves, J.A. Frankel, R.W. Jones		World Trade and Payments			Addison Wesley		2007

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Table 5.2 Course specification

Course:		Final Work			
Course id:	MZQF				
Number of ECTS:	15				
Teachers:					
Course status:		Mandatory			
Number of active teaching classes (weekly)					
Lectures:	Practical classes:	Other teaching types:		Study research work:	Other classes:
0	0	0		0	0
Precondition courses		None			
1. Educational goal:					
By doing the final work on the master academic studies, student integrates and applies acquired knowledge in solving specific problems within the educational and scientific fields of the attended study programme. The final paper has to contain the student's arguments confirming the respective views, applying the appropriate methodology. Final work of a candidate proves analytical ability and originality. Originality refers to the new approach and / or contribution to solving a particular problem. At the same time, with the Master's thesis, the student demonstrates that he/she is able to present the material and key conclusions to the experts and the general public.					
2. Educational outcomes (acquired knowledge):					
By writing and defending the final paper, a student becomes qualified to integrate and apply his/her knowledge in solving specific problems within the educational and scientific fields of the attended study programme. The topics of the final paper can be: <ul style="list-style-type: none">• theoretical problem;• practical problem observed in the literature or practice. Topics can be processed in a way that: <ul style="list-style-type: none">• enables students to collect, process, structure and present the findings from the literature relevant to the subject of his/her work;• enables students to apply the knowledge gained by processing the literature and show how a particular problem can be solved. The student can do the analysis of case studies or literature, by processing tasks, empirical research, or in some practical way.					
3. Course content/structure:					
The final work includes: title page, abstract (in Serbian and English), contents, introduction, text, conclusion, list of literature. Abstract of the paper is written in Serbian and English (unless it is a study programme taught in another foreign language, when in addition to abstracts in the Serbian language there should also be an abstract in the foreign language in which the program is taught - for example, French). The introduction presents the theoretical basis of the problem, the issues to be considered in the work or hypotheses to be tested, methodological basis of work and provides the content of the work in sections. A student's work focuses on the subject in the main part (elaboration) of the final paper. It contains a presentation of theoretical and practical settings (illustrative examples, as a rule, original) results related to a given topic. That part of the text should be made up of multiple logical wholes - sections and paragraphs. Each chapter in theelaboration of the final paper contains certain introductory considerations, as well as the appropriate conclusions.It is essential that the student present the topic comprehensively and provide answers to open questions. The matter should be exposed concisely, using appropriate literature. Literature that is used is clearly stated, is used appropriately, with constant determination of quotations from the literature. The conclusion presents the results obtained during the work, their originality, limitations, and possible directions for further consideration of the problem and some possible controversy regarding the observed period. Then follows a list of literature that includes a summary of all bibliographic resources used in creating the final work. The sources of literature cover all published sources: books, articles, websites, company reports, etc. The writing style must be consistent with the usual standards of academic writing.					
4. Teaching methods:					
Master' thesis shows the application of acquired knowledge to solve specific practical problems, where the work must include the candidate's arguments that confirm given views. The students use appropriate methodology based on all known methods of scientific research (quantitative methods, behavioral method, case studies, surveys, etc.) in solving concrete problems as well as in drawing conclusions.					
Knowledge evaluation (maximum 100 points)					
Pre-examination obligations		Mandatory	Points	Final exam	Mandatory Points

	<p style="text-align: center;">UNIVERSITY OF BELGRADE</p> <p style="text-align: center;">FACULTY OF ECONOMICS 11000 BEOGRAD, KAMENIČKA 6</p> <p style="text-align: center;">Study program accreditation</p> <p>MASTER ACADEMIC STUDIES Quantitative Finance</p>	 <p style="text-align: center;">ECONOMSKI FAKULTET UNIVERZITET U BEOGRADU</p>
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Table 5.2 Course specification

Course:		Financial Risk Management with Preparation for Professional Risk Manager (PRM) Certificate			
Course id:	MMTR				
Number of ECTS:	5				
Teachers:		Šoškić B. Dejan, Urošević V. Branko			
Course status:		Elective			
Number of active teaching classes (weekly)					
Lectures:	Practical classes:	Other teaching types:	Study research work:	Other classes:	
2	1	0	2	0	
Precondition courses		None			
1. Educational goal:					
The goal of the is to offer practical preparations for students wishing to engage in financial risk management within financial institutions. Course completes students' preparation for the exam for third level Professional Risk Manager (PRM) certificate, globally recognized certificate for risk managers.					
2. Educational outcomes (acquired knowledge):					
Students adopt knowldge regarding modeling and practical implementation of the models for financial risk measuring and management.					
3. Course content/structure:					
Theory/Lectures					
The first part of the course studies measurement and management of market risk including in/depth study of Value-at-Risk (VaR) model. The second part focuses on credit risks: measuring credit risk exposure, probability of default and credit migration matrices, modeling defaults, calculating capital level needed to cover loses. The last part covers operational risks.					
Practical coursework: homework assignments and other types of class exercises. Short research projects, work on the computer using real data from the world stock exchanges					
4. Teaching methods:					
Classes are held ex cathedra. Students are required to do several projects where they apply the knowledge acquired during the classes.					
Knowledge evaluation (maximum 100 points)					
Pre-examination obligations		Mandatory	Points	Final exam	Mandatory Points
Activity during lectures		Yes	10.00	Written exam	Yes 60.00
Production of detailed research project		Yes	30.00		
Literature					
Ord.	Author	Title		Publisher	Year
1,	Carol Alexander, Elisabeth Sheedy	The Professional Risk Manager s Handbook		PRMIA Publishing	2005
2,	Peter Christoffersen	Elements of Financial Risk Management, 2nd ed.		Elsevier	2012

	<p style="text-align: center;">UNIVERSITY OF BELGRADE</p> <p style="text-align: center;">FACULTY OF ECONOMICS 11000 BEOGRAD, KAMENIČKA 6</p> <p style="text-align: center;">Study program accreditation</p> <p>MASTER ACADEMIC STUDIES Quantitative Finance</p>	
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Table 5.2 Course specification

Course:		Advanced Risk Modeling				
Course id: MNMF						
Number of ECTS: 5						
Teachers:		Božović Č. Miloš, Vasić R. Vladimir				
Course status:		Elective				
Number of active teaching classes (weekly)						
Lectures:		Practical classes:	Other teaching types:		Study research work:	Other classes:
2		1	0		2	0
Precondition courses		None				
1. Educational goal:						
The course introduces students to concepts, techniques and tools required for quantitative risk analysis. It is focused on volatility models, quantitative risk measures such as values under risk and conditional loss, as well as on their prediction.						
2. Educational outcomes (acquired knowledge):						
Students shall become familiar with contemporary techniques of risk modeling and management. Also, they shall have the opportunity to acquire direct experience in using these methods in operating with actual data.						
3. Course content/structure:						
Theory/Lectures Time series on financial markets –concepts, models and estimation techniques Empirical facts about asset prices and returns Advanced models of single-variate volatility estimation Multivariate volatility estimation – EWMA, orthogonal GARCH and multi-variate extensions of GARCH models Risk measures: Value at Risk and Expected shortfall. Forecasting methods – historical simulation, analytical method and Monte Carlo simulation Backtesting and stress testing Special topics – extreme value theory, endogenous risk and model risk. Practical coursework: homework assignments and other types of class exercises. Short research projects, work on the computer using real data from the world stock exchanges.						
4. Teaching methods:						
Lectures with practical examples and computer exercises. Students are required to do a practical project using data from financial markets.						
Knowledge evaluation (maximum 100 points)						
Pre-examination obligations			Mandatory	Points	Final exam	Mandatory Points
Production of detailed research project			Yes	40.00	Written exam	Yes 60.00
Literature						
Ord.	Author		Title		Publisher	Year
1,	J. Danielsson		Financial Risk Forecasting		Wiley Finance	2011
2,	J.C. Hull		Risk Management and Financial Institutions		Pearson	2009
3,	R. Tsay		Analysis of Financial Time Series		Wiley	2010

	<p style="text-align: center;">UNIVERSITY OF BELGRADE</p> <p style="text-align: center;">FACULTY OF ECONOMICS 11000 BEOGRAD, KAMENIČKA 6</p> <p style="text-align: center;">Study program accreditation</p> <p>MASTER ACADEMIC STUDIES Quantitative Finance</p>	
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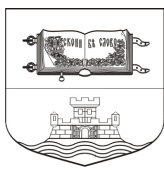
Table 5.2 Course specification

Course:		Advanced Economic Research Methods with Applications in Finance			
Course id:	MTIG				
Number of ECTS:	5				
Teachers:		Garcia . Diego, Jovanović . Boyan, Božović Č. Miloš, Petrović D. Pavle			
Course status:		Elective			
Number of active teaching classes (weekly)					
Lectures:		Practical classes:	Other teaching types:	Study research work:	Other classes:
2		1	0	2	0
Precondition courses					
None					
1. Educational goal:					
The goal of the subject is to introduce methods of scientific paper in finance to student by applying advanced research methods within economic sciences.					
2. Educational outcomes (acquired knowledge):					
Students adopt methods of play theory, information economy, advanced methods of macroeconomic analysis and commercial organization and learn how to apply those methods to the research work in finance.					
3. Course content/structure:					
Theory/Lectures					
First part: noncooperative games, strategies and dominance concept. Nash equilibrium under complete and incomplete information, dynamic games, dynamic games, perfect Bayesian equilibrium, negotiation games and auctions, adverse selection, screening and signaling.					
Second part: models of rational expectations in competitive markets, signaling models in securities markets, aggregation of information, strategic market makers games, insider trading regulation, models of sequential trading.					
Third part: use of macroeconomic analysis and industrial organization methods in finance: financial bubbles, market crashes, initial public offers, free riding models, Stiglitz-Sah model, model of optimal divestment, ????? ???????, ?????????? ???????????? ??????????, ?????????? ????? ? ???????, ???????????? ????? ??????, ????? ???????????, marginal and average ?obins Q.					
Practical coursework: homework assignments and other types of class exercises. Short research projects, work on the computer					
4. Teaching methods:					
Lectures with examples. Students are required to complete tasks where they apply the knowledge acquired during the classes					
Knowledge evaluation (maximum 100 points)					
Pre-examination obligations		Mandatory	Points	Final exam	Mandatory Points
Activity during lectures		Yes	20.00	Written exam	Yes 60.00
Research study work		Yes	20.00		
Literature					
Ord.	Author	Title		Publisher	Year
1,	A. Mas-Colell, M.D. Winston, and J.R. Green	Microeconomic Theory		Oxford University Press	1995
2,	D. Fudenberg and J. Tirole	Game Theory		MIT Press	1991
3,	M.J. Osborne and A.Rubinstein	A Course in Game Theory		MIT Press	1994
4,	Diego Garcia	IMQF Lecture Notes in Informational Asymmetry and Market Microstructure			2013

	<p style="text-align: center;">UNIVERSITY OF BELGRADE</p> <p style="text-align: center;">FACULTY OF ECONOMICS 11000 BEOGRAD, KAMENIČKA 6</p> <p style="text-align: center;">Study program accreditation</p> <p>MASTER ACADEMIC STUDIES Quantitative Finance</p>	 <p style="text-align: center;">EKOONOMSKI FAKULTET UNIVERZITETA U BEOGRADU</p>
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Table 5.2 Course specification

Course:		Real Estate and Private Equity Investments				
Course id:	MINN					
Number of ECTS:	5					
Teachers:		Da Rin . Marco, Milićević O. Goran				
Course status:		Elective				
Number of active teaching classes (weekly)						
Lectures:	Practical classes:	Other teaching types:		Study research work:		Other classes:
2	1	0		2		0
Precondition courses		None				
1. Educational goal:						
Investment in real estate and private share capital are very important for Serbia and other developing countries. The goal of this course is to train students in making investments decisions regarding these transaction types.						
2. Educational outcomes (acquired knowledge):						
Students acquire good comprehension of decision making regarding investments and financing of real estate, as well as private and risk capital funds.						
3. Course content/structure:						
Theory/Lectures						
In the first part are studies real estate investments, real estate finance, mortgages with fixed and variable rates, valuation of commercial real estate, connection between CAP rates, inflation and interest rates, pro-forma analysis, risk analysis, discounted cash flow analysis, optimal selection of real estate investment portfolios, deal structuring using equity financing and Real Estate Investment Trusts (REIT) The second part of the course is dedicated to the theory and practices of venture capital and private equity. Topics covered include theory of venture capital and private equity, empirical analysis of their performance, as well as company valuation methods used by these funds.						
Practical coursework: homework assignments and other types of class exercises. Short research projects, work on the computer using real data.						
4. Teaching methods:						
Classes are held ex cathedra. Students are required to complete practical research project.						
Knowledge evaluation (maximum 100 points)						
Pre-examination obligations		Mandatory	Points	Final exam		Mandatory Points
Activity during lectures		Yes	10.00	Written exam		Yes 60.00
Research study work		Yes	30.00			
Literature						
Ord.	Author	Title			Publisher	Year
1,	Bruggermann and Fisher	Real Estate Finance and Investment			Irwin McGraw-Hill	2005
2,	Lerner, Leamon, Hardymon	Venture Capital, Private Equity, and the Financing of Entrepreneurship			Wiley	2012



Study program accreditation

MASTER ACADEMIC STUDIES

Quantitative Finance

Standard 06. Quality, contemporariness and international alignment of the study programme

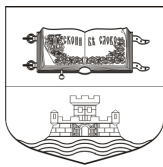
The programme is designed according to the highest European and world standards both on the programme structure and content of the course and quality of lecturers and students who participate in it. It is a complex and comprehensive programme, which is consistent with current scientific trends and the position of the profession in the field of quantitative finance. As such, this study programme is comparable with similar programmes at foreign institutions of higher education, especially within the European educational space. In terms of conditions of entry, duration of study, the conditions of transition to the next year of study, graduation and ways of studying the programme is compliant with European standards.

Like similar programmes at international universities, programme "Quantitative Finance" consists of a basket of mandatory - basic elements and electives, and knowledge or guidance, which provides them with adequate competences.

Our students were admitted, with full scholarships to leading PhD programmes doctoral studies at INSEAD, Berkeley, Imperial College, London School of Economics, Universitat Pompeu Fabra. They also find employment in the NBS, the leading financial companies in Serbia and the region as well as in Barclays Capital, London, Serfiex, Madrid, and La Caixa, Barcelona.

Programmes similar to the programme in Quantitative Finance are the following:

1. M.Sc. in Finance and Economics, London School of Economics, <http://www.lse.ac.uk/collections/finance/prospectiveStudents/mscFinance&Economics/Default.htm>
2. Master in Finance, Barcelona, Universitat Pompeu Fabra - Graduate School of Economics, <http://www.barcelonagse.eu/MFI.html>
3. Master in Financial Engineering, Haas School of Business, University of California, Berkeley, USA, <http://mfe.haas.berkeley.edu/>



Study program accreditation

MASTER ACADEMIC STUDIES

Quantitative Finance

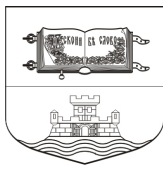
Standard 07. Enrolment

Admission to the IMQF programme is done in a different way compared to other study programmes of the Faculty, since teaching and final thesis are done in English, with the participation of some of the world's leading lecturers. Candidates for admission to the IMQF programme can be all those who have completed an accredited university undergraduate studies in Serbia or abroad, and collected at least 240 ECTS credits. Upon registration, applicants must complete the application form (in English), write a cover letter and CV (in English), as well as to provide evidence of their former education. The management of the programme organizes an interview with the candidates, in the English language. Formal training in the English language and mathematics and statistics are also taken into consideration in the assessment. All students also take entrance exams in mathematics and statistics (90 minutes), as well as the basics of economics (90 minutes). Both exams are taken in English. Access exams in mathematics and statistic are based on the books:

- The Professional Risk Managers Handbook, Volume II. PRMIA Publishing, London 2005
- Quantitative Methods for Investment Analysis (Second Edition), R. DeFusco, D. McLeavey, J. Pinto, D. Runkle. CFA Institute, 2004

Access examination of the basics of economics is based on the book (the first 580 pages) Principles of Economics, G. Mankiw, Fourth Edition, South-Western.

For both access exams candidates receive a score of 0 to 100, where each of the two access exams made 50% of the total score for the exam. Based on the quantitative part (the results of the entrance exams) and qualitative work (other elements of the application described above) the programme management makes a ranking list of participants, until the quota for the programme is reached. Top rated students receive financial aid in the form of reduced tuition.



Study program accreditation

MASTER ACADEMIC STUDIES

Quantitative Finance

Standard 08. Students evaluation and progress

The work of students is continuously monitored during the classes, and the final score checking students' knowledge of each subject is evaluated by the exam.

At the end of the active teaching, the teacher informs the students about their total number of points earned.

By Fulfilling exam prerequisites and passing the exam, a student can earn a maximum of 100 points. The student takes the exam immediately upon completion of the course in a particular subject, within the established deadlines. Exams are public and are held at the Faculty during working hours.

The character and content of the examination are determined by the teacher, in accordance with the subject contents, and the teacher provides this information to the students at the beginning of classes. Questions on the exam can only be from the content of the subject.

Students receive points for the knowledge demonstrated in the exam from the entire content of subjects.

The final positive assessment is given if the pre-exam activities and exam are evaluated positively.



Study program accreditation

MASTER ACADEMIC STUDIES

Quantitative Finance

Standard 09. Teaching staff

Teachers in the study programme "Quantitative Finance" are eminent professors from the Faculty of Economics in Belgrade and other foreign higher education institutions. The inclusion of these teachers in the implementation of the program in Quantitative Finance is committed even when organizing a similar master's course in Quantitative Finance, by the decision of the Academic Council of 16.07.2003.

Teachers in the study programme have appropriate references for teaching the programme.

Teaching staff:

- Branislav R. Boričić
- Marko M. Backović
- Branko V. Urošević
- Dejan B. Šoškić
- Miloš Č. Božović
- Olgica T. Bošković
- Božo J. Stojanović
- Boško R. Živković
- Goran O. Miličević
- Milić R. Milovanović
- Pavle D. Petrović
- Vladimir R. Vasić
- Jovanović Boyan
- Garcia Diego
- Da Rin Marco
- Jelić M. Ranko
- Raonić Ivana

	UNIVERSITY OF BELGRADE FACULTY OF ECONOMICS 11000 BEOGRAD, KAMENIČKA 6		 <small>ΕΚΟΝΟΜΙΚΗ ΦΑΚΥΛΤΗΤ</small> <small>ΥΠΟΧΡΕΩΤΙΚΗ ΣΕΚΟΝΟΜΙΑ</small>
	Study program accreditation		
	MASTER ACADEMIC STUDIES Quantitative Finance		

Science, arts and professional qualifications

Name and last name:		Da Rin . Marco	
Academic title:		Associate Professor	
Name of the institution where the teacher works full time and starting date:		Tilburg University (Netherlands) - Tilburg 01.01.2005	
Scientific or art field:		Economics	
Academic carieer	Year	Institution	Field
Academic title election:	2005	Tilburg University (Netherlands) - Tilburg	Economics
PhD thesis	1995	Stanford University, Stanford, USA - Stanford	Economics
List of courses being held by the teacher in the accredited study programmes			
	ID	Course name	Study programme name, study type
1.	MINN	Real Estate and Private Equity Investments	(209) Quantitative Finance, Master academic studies
Representative references (minimum 5, not more than 10)			
1.	What is the Role of Legal System in Financial Intermediation?Theory and Evidence(sa Laura Bottazzi i Thomas Hellmann), Journal of Financial Intermediation, forthcoming		
2.	Who are the Active Ivestors? Evidence from Venture Capital (sa Laura Bottazzi i Thomas Hellmann), Journal of Financial Economics, forthcoming		
3.	Public Policy and the Creation of Active Venture capital Markets (sa Giovanna Nicodano i Alessandro Sembenelli), Journal of Public Economics, v.80 (8-9) ,1699-723,Sept. 2006.		
4.	Banks as Catalysts for Industrialization (sa Thomas Hellmann), Journal of Financial Intermediation , Okt. 2002		
5.	Entrepreneurship, Firm Entry, and the Taxation of Corporate Income: Evidence from Europe (with Marina Di Giacomo and Alessandro Sembenelli), Journal of Public Economics, vol.95 (9-10), 1048-1066, October 2011		
6.	Corporate Taxation and the Size of New Firms: Evidence from Europe (with Marina Di Giacomo and Alessandro Sembenelli), Journal of the European Economic Associations (Papers and Proceedings), vol. 8 (2-3), 606-616, April-May 2010.		
7.	Finance and Technology in Emerging Industrial Economies. The Role of Economic Integration, Research in Economics, v.51 (3), 171-200, September 1997 (lead article).		
8.	Finance and the Chemical Industry, in Ashish Arora, Ralph Landau, Nathan Rosenberg, (edc) Chemical and Long-term Economic Growth, New York, John Wiley & Sons, 1998		
9.	Understanding the Development of German Kreditbanken, 1850-1914: an Approach from the Economics of Information,' Financial History Review, v.3 (1), 29-47, April 1996.		
10.	Financial Systems and Corporate Strategy in the Chemical Industry (sa Louis Galambos,Takashi Hikino and Vera Zamagni), The Global Chemical Industry in the Age of the Petrochemical Revolution,Cambridge, Cambridge University Press, 2006		
Summary data for teacher's scientific or art and professional activity:			
Quotation total :		0	
Total of SCI(SSCI) list papers :		6	
Current projects :		Domestic :	0 International : 0

	UNIVERSITY OF BELGRADE		
	FACULTY OF ECONOMICS 11000 BEOGRAD, KAMENIČKA 6		
	Study program accreditation		
MASTER ACADEMIC STUDIES		Quantitative Finance	

Science, arts and professional qualifications

Name and last name:		Garcia . Diego	
Academic title:		Assistant Professor	
Name of the institution where the teacher works full time and starting date:		Kenan-Flagler Business School, UNC at Chapel Hill, NC - Chapel Hill, North Carolina	
Scientific or art field:		Economics	
Academic carier	Year	Institution	Field
Academic title election:	2006	Kenan-Flagler Business School, UNC at Chapel Hill, NC - <eng>Chapel Hill, North Carolina</eng>	Economics
PhD thesis	2000	Haas School of Business, University of California Berkeley - Berkeley	Accounting and Business Finance
List of courses being held by the teacher in the accredited study programmes			
	ID	Course name	Study programme name, study type
1.	MTIG	Advanced Economic Research Methods with Applications in Finance	(209) Quantitative Finance, Master academic studies
Representative references (minimum 5, not more than 10)			
1.	«Convergence and biases of Monte Carlo estimates of American option prices using a parametric exercises rule», Journal of Economic Dynamics Control, 2003, 27(10), 1855-1879		
2.	«Monotonicity in direct revelation mechanisms», Economics Letters, 2005, 88(1), 21-26		
3.	«Overconfidence and market efficiency with heterogeneous agents», Economic Theory, 2007, 30, 313-336 (with Branko Urošević and Francesco Sangiorgi)		
4.	«Sports sentiment and stock returns», Journal of Finance, 2007, 62(4), 1967-1998		
5.	Information acquisition and mutual funds (joint with Joel Vanden), Journal of Economic Theory, 2009, 144(5), 1965-1995.		
6.	Relative wealth concerns and complementarities in information acquisition, (joint with Gunter Strobl), Review of Financial Studies, 2011, 24(1), 169-207.		
7.	Information sales and strategic trading (joint with Francesco Sangiorgi), Review of Financial Studies, 2011, 24(9), 3069-3104.		
8.	Journalists and the stock market (joint with Casey Dougal, Joey Engelberg, and Chris Parsons), Review of Financial Studies, 2012, 25(4), 639-679.		
9.	Geographic dispersion and stock returns (joint with Øyvind Norli), Journal of Financial Economics, 2012, 106(3), 547-565.		
10.	Sentiment during recessions, 2013, forthcoming in the Journal of Finance		
Summary data for teacher's scientific or art and professional activity:			
Quotation total :		400	
Total of SCI(SSCI) list papers :		11	
Current projects :		Domestic :	0
		International :	0

	UNIVERSITY OF BELGRADE FACULTY OF ECONOMICS 11000 BEOGRAD, KAMENIČKA 6		 ЕКОНОМСКИ ФАКУЛТЕТ УНИВЕРЗИТЕТ БЕОГРАД
	Study program accreditation		
	MASTER ACADEMIC STUDIES	Quantitative Finance	

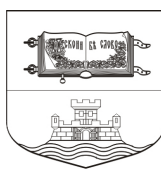

Science, arts and professional qualifications

Name and last name:		Jovanović . Boyan	
Academic title:		Full Professor	
Name of the institution where the teacher works full time and starting date:		New York University - New York	
		01.01.1986	
Scientific or art field:		Economics	
Academic carier	Year	Institution	Field
Academic title election:	2000		Economics
PhD thesis	1978	University of Chicago - Chicago	Economics
List of courses being held by the teacher in the accredited study programmes			
	ID	Course name	Study programme name, study type
1.	MTIG	Advanced Economic Research Methods with Applications in Finance	(209) Quantitative Finance, Master academic studies
Representative references (minimum 5, not more than 10)			
1.	"Learning by Doing and the Choice of Technology", (with Nyarko) Econometrica, Nov. 1996		
2.	"Stock-Returns and Inflation in a Principal-Agent Economy." (with Ueda) Journal of Economic Theory, Sep. 1998		
3.	"IT Revolution & the Stock Mkt: Evidence." (with Hobijn) American Economic Review, Dec. 2001		
4.	Spillovers and Inequality." (with Eeckhout) American Economic Review, Dec. 2002		
5.	"Bidder Discounts and Target Premia in Takeovers" (with Braguinsky), American Economic Review, Mar. 2004		
6.	"Asymmetric Cycles", Review of Economic Studies, Jan. 2006		
7.	"Mergers as Rellocation." (w/Rousseau), Review of Economic Statistics, Nov. 2008		
8.	"The Technology Cycle and Inequality." Review of Economic Studies, Apr. 2009		
9.	"Entry and Exit Echoes." (with Tse), Review of Economic Dynamics, Jul. 2010		
10.	"On the Market for Venture Capital." (with Szentes) Journal of Political Economy, Jun. 2013		
Summary data for teacher's scientific or art and professional activity:			
Quotation total :		2500	
Total of SCI(SSCI) list papers :		54	
Current projects :		Domestic :	0
		International :	0

	UNIVERSITY OF BELGRADE FACULTY OF ECONOMICS 11000 BEOGRAD, KAMENIČKA 6 Study program accreditation MASTER ACADEMIC STUDIES	 ЕКОНОМСКИ ФАКУЛТЕТ УНИВЕРЗИТЕТ У БЕОГРАДУ
	Quantitative Finance	

Science, arts and professional qualifications



Name and last name:		Backović M. Marko	
Academic title:		Full Professor	
Name of the institution where the teacher works full time and starting date:		Faculty of Economics - Beograd	
		01.05.1980	
Scientific or art field:		Statistics and Mathematics	
Academic carier	Year	Institution	Field
Academic title election:	2004	Faculty of Economics - Beograd	Statistics and Mathematics
PhD thesis	1992	Faculty of Economics - Beograd	Economics
Magister degree	1983	Faculty of Economics - Beograd	Economics
List of courses being held by the teacher in the accredited study programmes			
	ID	Course name	Study programme name, study type
1.	EMM	Economic-Mathematical Methods and Models	(100) Economics, Business Management and Statistics, Undergraduate academic studies (T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies
2.	SE1	Semester paper 1	(T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies (100) Economics, Business Management and Statistics, Undergraduate academic studies (T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies (T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies
3.	SE2	Semester paper 2	(T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies (T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies (T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies
4.	MFIE	Financial Economics and Mathematics of Financial Markets	(209) Quantitative Finance, Master academic studies
5.	MMAR	Matematičko programiranje(uneti naziv na engleskom)	(206) Kvantitativna analiza(uneti naziv na engleskom), Master academic studies
6.	MMEO	Menadžersko odlučivanje(uneti naziv na engleskom)	(205) Poslovno upravljanje(uneti naziv na engleskom), Master academic studies
7.	MMNI	Metodologija naučnog istraživanja(uneti naziv na engleskom)	(201) Ekonomska analiza i politika(uneti naziv na engleskom), Master academic studies (207) Makroekonomija privreda u tranziciji(uneti naziv na engleskom), Master academic studies (206) Kvantitativna analiza(uneti naziv na engleskom), Master academic studies
8.	MOME	Operacioni menadžment(uneti naziv na engleskom)	(20A) Ekonomija i menadžment energetike(uneti naziv na engleskom), Master academic studies
9.	MOPI	Operaciona istraživanja 1-M(uneti naziv na engleskom)	(206) Kvantitativna analiza(uneti naziv na engleskom), Master academic studies
10.	MTEI	Teorija igara(uneti naziv na engleskom)	(206) Kvantitativna analiza(uneti naziv na engleskom), Master academic studies
11.	DMIO	Modeliranje i optimizacija(uneti naziv na engleskom)	
12.	DMNI	Metodologija naučnog istraživanja 2-D(uneti naziv na engleskom)	
13.	DOPI	Operaciona istraživanja 1-D(uneti naziv na engleskom)	
Representative references (minimum 5, not more than 10)			
1.	Marko Backović i Zoran Popović, 2009, Monetarna ravnoteža u modelu opšte ekonomske ravnoteže sa tržištem sredstava, Zbornik radova SYM-OP-IS 2009, Ivanjica.		
2.	Marko Backović i Zoran Popović, 2010, Model dinamičke optimizacije ekonomskog rasta, Zbornik radova SYM-OP-IS 2010, Tara.		
3.	Marko Backović, Zoran Popović i Mladen Stamenković, 2011, Pregovaranje sa troškovima pregovora, Zbornik radova SYM-OP-IS 2011, Zlatibor.		

	UNIVERSITY OF BELGRADE FACULTY OF ECONOMICS 11000 BEOGRAD, KAMENIČKA 6		
	Study program accreditation MASTER ACADEMIC STUDIES Quantitative Finance		
Representative references (minimum 5, not more than 10)			
4.	Marko Backović, Zoran Popović i Dragan Azdejković, 2011, Model monetarne ravnoteže i finansijska nestabilnost, Zbornik radova SYM-OP-IS 2011, Zlatibor.		
5.	Marko Backović, Jovo Vuleta i Zoran Popović, 2011, Ekonomsko matematički metodi i modeli, Ekonomski fakultet, Beograd.		
6.	Marko Backović i Zoran Popović, 2012, Matematičko modeliranje i optimizacija, Ekonomski fakultet, Beograd.		
7.	Marko Backović i Zoran Popović, 2012, The analysis of model of general economic equilibrium and financial instability of economic system, Montenegrin Journal of Economics, Vol.8 No1.		
8.	Marko Backović i Zoran Popović, 2012, Model tržišta osiguranja sa potpunim i nepotpunim informacijama, Zbornik radova SYM-OP-IS 2012, Tara.		
9.	Marko Backović i Zoran Popović, 2012, The Application of Game Theory Models In the Insurance Market“, pp. 245-266, Achived Results and prospects of Insurance Market Development in Modern World, str. 391, Faculty of Economocs of the University of Belgrade.		
10.	Marko Backović i Zoran Popović, 2012, Analysis of the Model of Population Growth and Equilibrium of Economic System“, pp.138-148, Stanovništvo i Razvoj, str. 372, Centar za ekonomska istraživanja Instituta društvenih nauka.		
Summary data for teacher's scientific or art and professional activity:			
Quotation total :		0	
Total of SCI(SSCI) list papers :		1	
Current projects :		Domestic :	International :
		1	0

	UNIVERSITY OF BELGRADE FACULTY OF ECONOMICS 11000 BEOGRAD, KAMENIČKA 6 Study program accreditation MASTER ACADEMIC STUDIES	 ЕКОНОМСКИ ФАКУЛТЕТ УНИВЕРЗИТЕТ У БЕОГРАДУ
	Quantitative Finance	

Science, arts and professional qualifications

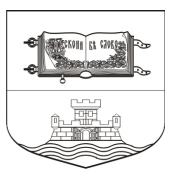

Name and last name:		Boričić R. Branislav	
Academic title:		Full Professor	
Name of the institution where the teacher works full time and starting date:		Faculty of Economics - Beograd	
		28.04.1979	
Scientific or art field:		Statistics and Mathematics	
Academic carieer	Year	Institution	Field
Academic title election:	1995	Faculty of Economics - Beograd	Statistics and Mathematics
PhD thesis	1984	Prirodno Matemetički Fakultet - Beograd	Mathematics
Magister degree	1980	Prirodno Matemetički Fakultet - Beograd	Mathematics
List of courses being held by the teacher in the accredited study programmes			
	ID	Course name	Study programme name, study type
1.	MAT	Mathematics	(100) Economics, Business Management and Statistics, Undergraduate academic studies (T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies
2.	MT2	Mathematics 2	(100) Economics, Business Management and Statistics, Undergraduate academic studies (T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies
3.	SE1	Semester paper 1	(T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies (100) Economics, Business Management and Statistics, Undergraduate academic studies (T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies (T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies
4.	SE2	Semester paper 2	(T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies (T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies (T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies
5.	MUPR	Upravljanje rizicima(uneti naziv na engleskom)	(206) Kvantitativna analiza(uneti naziv na engleskom), Master academic studies
6.	MMAF	Mathematics and Modelling for Finance	(209) Quantitative Finance, Master academic studies
7.	MMAT	Matematika 1-M(uneti naziv na engleskom)	(206) Kvantitativna analiza(uneti naziv na engleskom), Master academic studies
8.	MMNI	Metodologija naučnog istraživanja(uneti naziv na engleskom)	(201) Ekonomska analiza i politika(uneti naziv na engleskom), Master academic studies (207) Makroekonomija privreda u tranziciji(uneti naziv na engleskom), Master academic studies (206) Kvantitativna analiza(uneti naziv na engleskom), Master academic studies
9.	DMAE	Matematička ekonomija 1-D(uneti naziv na engleskom)	
10.	DMAT	Matematika 1-D(uneti naziv na engleskom)	
11.	DMEN	Metodologija naučnog istraživanja 1-D(uneti naziv na engleskom)	
12.	DMNI	Metodologija naučnog istraživanja 2-D(uneti naziv na engleskom)	
Representative references (minimum 5, not more than 10)			
1.	Equational reformulation of intuitionistic propositional and classical first-order calculus, Publications de l'Institut Mathématique (43) (1981), pp. 23-28. (v. Mathematical Reviews (MR) 83e:03022; Zentralblatt für Mathematik und ihre Grenzgebiete (Zbl) 498:03050)		
2.	One of the possible formal descriptions of deducibility, Publications de l'Institut Mathématique 34 (48) (1983), pp. 13-18. (MR 86f:03019; Zbl 554:03017)		
3.	A note on sequent calculi intermediate between LJ and LK, Studia Logica 47 (1988), pp. 65-71. (MR 90d:03046; Zbl. 664:03020)		
4.	Odabrana poglavlja matematike, (Koautor sa K. Rakočević i M. Ivović), Ekonomski fakultet, Beograd, 1989., str. 140+ iv.		

	UNIVERSITY OF BELGRADE FACULTY OF ECONOMICS 11000 BEOGRAD, KAMENIČKA 6		 ΕΚΟΝΟΜΙΚΗ ΦΑΚΥΛΤΗΤ ΠΑΝΕΠΙΣΤΗΜΙΟ ΒΕΟΓΡΑΔ
	Study program accreditation MASTER ACADEMIC STUDIES Quantitative Finance		
Representative references (minimum 5, not more than 10)			
5.	Αξιωματική μέθοδος και ανεξαρτησία των αξιωμάτων, Μαθηματική Επιθεώρηση 44, 1995, pp. 16-25.		
6.	A probabilistic validity measure in intuitionistic propositional logic, Mathematica Balkanica 10 (1996), pp. 365-372. (coauthor) (MR 99i:03022)		
7.	Matematika, (Koautor sa M. Ivović), Ekonomski fakultet, Beograd, 1998., str. 352+vi. (Jedanaesto izdanje 2008.)		
8.	The first lecture on non-classical logics, The Teaching of Mathematics, Vol. 4, 2001, pp. 35-40.		
9.	Linearna algebra, Ekonomski fakultet, Beograd, 2004, str. 152+iv.		
10.	Logičko i istorijsko određenje teorema nemogućnosti Eroua i Sena, Ekonomski anali LI, 172 (2007), str. 7-20. (Anali)		
Summary data for teacher's scientific or art and professional activity:			
Quotation total :		18	
Total of SCI(SSCI) list papers :		12	
Current projects :		Domestic :	1 International : 0

	<p style="text-align: center;">UNIVERSITY OF BELGRADE</p> <p style="text-align: center;">FACULTY OF ECONOMICS 11000 BEOGRAD, KAMENIČKA 6</p> <p style="text-align: center;">Study program accreditation</p> <p>MASTER ACADEMIC STUDIES Quantitative Finance</p>	
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Science, arts and professional qualifications



Name and last name:		Bošković T. Olgica	
Academic title:		Associate Professor	
Name of the institution where the teacher works full time and starting date:		Faculty of Economics - Beograd	
		01.02.1989	
Scientific or art field:		Statistics and Mathematics	
Academic carieer	Year	Institution	Field
Academic title election:	2010	Faculty of Economics - Beograd	Statistics and Mathematics
PhD thesis	2000	Faculty of Economics - Beograd	Statistics
Magister degree	1992	Faculty of Economics - Beograd	Statistics
Degree	1988	Faculty of Economics - Beograd	Statistics and Mathematics
List of courses being held by the teacher in the accredited study programmes			
	ID	Course name	Study programme name, study type
1.	OSA	Basic Statistical Analysis	(100) Economics, Business Management and Statistics, Undergraduate academic studies (T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies
2.	SE1	Semester paper 1	(T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies (100) Economics, Business Management and Statistics, Undergraduate academic studies (T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies (T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies
3.	SE2	Semester paper 2	(T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies (T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies (T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies
4.	MFID	Financial Derivatives and Fixed Income Securities	(209) Quantitative Finance, Master academic studies
5.	MSTA	Statistička analiza(uneti naziv na engleskom)	(203) Bankarski i finansijski menadžment(uneti naziv na engleskom), Master academic studies
Representative references (minimum 5, not more than 10)			
1.	Bošković, O., Ognjanov, G. (2006.), Privatizacija i nezaposlenost, ko su suvišni radnici", monografija "Privatisation in Serbia: Evidence and Analysis", Faculty of Economics Belgrade, pp. 91-106, ISBN: 86-403-0761-X (Editor: Cerović, B.)		
2.	Bošković, O. Manić E., (2008.), Karakteristike tržišta rada u Severnobanatskom okrugu sa osvrtom na njegove glavne indikatore, Izdavač Institut za demografiju - Geografski fakultet u Beogradu Publikacija „Demografija – Međunarodni časopis za demografiju i ostala istraživanja“, str 63 – 80; UDK 331.56 (497.11) " 1998/2008" 314.114:33 (497.11) " 1998/2008" ISSN 1820 - 4244		
3.	Bošković O., Pejić, B. (2007.), Mogućnosti praćenja nezaposlenosti u NSZ korišćenjem mera dugoročne nezaposlenosti, International Conference, Contemporary Challenges of Theory and practice in Economics, Quantitative economics and finance, Faculty of Economics, Belgrade, pp. 37-49, ISBN 978-86-4036-03847-2 (Editor: Boričić, B., Jovičić, M.)		
4.	Boskovic O, N.Njegovan (2011)., "Značaj dinamičkih mera dugoročne nezapsolenosti i predviđanja na tržištu rada," Thematic Collection "active measures on the labor market and employment issues", p.579-597, Editor: Dr. John Zubovic; Reviewers : prof. Slobodan Cvetanović, Prof. Dr. Boban Stojanovic, Prof. Dr. Srdjan Marinkovic, Prof. Dr. Zivko Pržulj, Prof. Vlastimir Leković; Publisher: Institute of Economics, Beograd.ISBN: 978-86-80315-86-7.The publication of this monograph supported by the Ministry of Education and Science of the Republic of Serbia		
5.	Bošković O., Njegovan N. (2012), „Rodna neravnopravnost na tržištu rada u Srbiji, Enomic Annals, pp. 113-136, ISSN:0013-3264, DOI: 10.2298/EKA1292113B, Faculty of Economics, University of Belgrade.		
6.	Bošković O., Njegovan N. (2012), "Izabrani aspekti tržišta rada u analizi regionalnih razlika u AP Vojvodina" IGI Global, International Journal of Sustainable Economies Management, 1(2), 1-11, April-June2012, DOI: 10.4018/ijsem.2012040101, www.igi-global.com/article/selected-aspects-labour-marketregional/67108		
7.	Popović S. Bošković O. (2012.) Ekonomska odstupanja u evrozoni I dužnička krizae: From Global Crisis to Economic Growth – Which way to take , ISBN 978-86-403-1244-8, COBISS.SR-ID 193351692		
8.	Bošković. O., Popović S.(2012.), Primena neparametarskih metoda u analizi efekta redosleda i efekta tretmana u donošenju marketinških odluka u bankarstvu, pp. 183-209., Poglavlje u monografiji; "The Role of Contemporary Management and Marketing Methods in Improvement of Competitiveness of the Companies in Serbia within the Process if its Integratn to the Europien Union, Editor Nebojša Janićijević, ISBN:978-86-403-1259-2 COBISS.SR-ID 195212044 I of International Economy and Policies		

	<p align="center">UNIVERSITY OF BELGRADE FACULTY OF ECONOMICS 11000 BEOGRAD, KAMENIČKA 6</p>		
<p align="center">Study program accreditation</p> <p>MASTER ACADEMIC STUDIES Quantitative Finance</p>			
<p>Representative references (minimum 5, not more than 10)</p>			
9.	Poglavlje u monografiji: Njegovan, Z, Boskovic, O. (2008)., Construction of sustainable rural development in the Republic of Serbia and the reduction of poverty, the monograph "The new generation of European documents of sustainable development and lessons for Serbia", CID, Faculty of Economics, p. 65-95, ISBN :978-86-403-0899-1 (Editor: Djukic, P., Pejanović, R.)		
10.	Popovic. S., Boskovic, Ekonomska odstupanja u evrozoni i dužničke krize, monografija sa Međunarodne konferencije 20-22 septembra 2012.: COBISS. SR-ID 195,801,100th Moderator: Professor. Bozidar Cerovic: prof. Miomir Jaksic, Professor. Zorica Mladenovic, Dr Aleksandra Prašević,		
<p>Summary data for teacher's scientific or art and professional activity:</p>			
Quotation total :		10	
Total of SCI(SSCI) list papers :		0	
Current projects :		Domestic :	0 International : 0

	<p style="text-align: center;">UNIVERSITY OF BELGRADE</p> <p style="text-align: center;">FACULTY OF ECONOMICS 11000 BEOGRAD, KAMENIČKA 6</p> <p style="text-align: center;">Study program accreditation</p> <p>MASTER ACADEMIC STUDIES Quantitative Finance</p>	
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Science, arts and professional qualifications

Name and last name:		Božović Č. Miloš	
Academic title:		Assistant Professor	
Name of the institution where the teacher works full time and starting date:		Faculty of Economics - Beograd	
		08.03.2012	
Scientific or art field:		Statistics and Mathematics	
Academic carieer	Year	Institution	Field
Academic title election:	2012	Faculty of Economics - Beograd	Statistics and Mathematics
PhD thesis	2006	Fizički fakultet - Beograd	Physics
Magister degree	2003	Fizički fakultet - Beograd	Physics
Degree	2001	Fizički fakultet - Beograd	Physics
List of courses being held by the teacher in the accredited study programmes			
	ID	Course name	Study programme name, study type
1.	FIE	Financial Economics	(100) Economics, Business Management and Statistics, Undergraduate academic studies (T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies
2.	KVF	Quantitative Finance	(100) Economics, Business Management and Statistics, Undergraduate academic studies (T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies
3.	OPI	Operations Research	(100) Economics, Business Management and Statistics, Undergraduate academic studies (T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies
4.	SE1	Semester paper 1	(T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies (100) Economics, Business Management and Statistics, Undergraduate academic studies (T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies (T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies
5.	SE2	Semester paper 2	(T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies (T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies (T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies
6.	MFID	Financial Derivatives and Fixed Income Securities	(209) Quantitative Finance, Master academic studies
7.	MNMF	Advanced Risk Modeling	(209) Quantitative Finance, Master academic studies
8.	MTIG	Advanced Economic Research Methods with Applications in Finance	(209) Quantitative Finance, Master academic studies
Representative references (minimum 5, not more than 10)			
1.	"Creating the environment for more efficient investment portfolios of insurance companies in Serbia" (with B. Urošević) in: Achieved Resultds and Prospects of Insurance Market Development in Modern World, editors: J. Kočović, B. Jovanović Gavrilović & D. Jakovčević, pp. 267–278, 2012.		
2.	"The Housing Market in Serbia in the Past Decade" (with D. Šoškić, B. Urošević and B. Živković), in Global Housing Markets: Crises, Policies, and Institutions, editors: Ashok Bardhan, Robert Edelstein and Cynthia Kroll, pp. 247–267, 2011.		
3.	"Credit Rating Agencies and Moral Hazard" (with B. Urošević and B. Živković), Panoeconomicus, 58 (2), 219–227, 2011.		
4.	"Uticaj finansijskog sektora na realni sektor privrede" (koautor sa B. Uroševićem i B. Živkovićem), Ekonomika preduzeća, 59 (1-2), 34–44, 2011.		
5.	"Rizik mreže u međunarodnim bankarskim grupacijama" (koautor sa B. Uroševićem i B. Živkovićem), Nova strategija razvoja privrede Srbije – Izazovi ekonomske politike u 2011. godini, redaktori: J. Bajec i M. Jakšić, Centar za izdavačku delatnost Ekonomskog fakulteta u Beogradu, str. 215–235, 2011.		
6.	"Operaciona istraživanja i kvantitativne metode investicija" (koautor sa B. Uroševićem), Centar za izdavačku delatnost Ekonomskog fakulteta u Beogradu, 2009.		

	UNIVERSITY OF BELGRADE FACULTY OF ECONOMICS 11000 BEOGRAD, KAMENIČKA 6		 ЕКОНОМСКИ ФАКУЛТЕТ УНИВЕРЗИТЕТ У БЕОГРАДУ
	Study program accreditation MASTER ACADEMIC STUDIES Quantitative Finance		
Representative references (minimum 5, not more than 10)			
7.	"Rizici prenošenja finansijskog poremećaja kroz međunarodne bankarske grupacije na tržištima centralne, istočne i jugoistočne Evrope" (koautor sa B. Uroševićem i B. Živkovićem), Ekonomska politika i razvoj, redaktori: B. Jovanović-Gavrilović i T. Rakonjac-Antić, Centar za izdavačku delatnost Ekonomskog fakulteta u Beogradu, str. 147–158, 2010.		
8.	"On the Spillover of Exchange Rate Risk into Default Risk" (with B. Urošević and B. Živković), Economic Annals, LIV (183), 32–55, 2009.		
9.	"Globalna finansijska kriza – uzroci i posledice po Srbiju i region" (koautor sa B. Uroševićem i B. Živkovićem), Postupanje preduzeća i preduzetnika u uslovima recesije, redaktor: S. Zarić, Benian Ekonomik, str. 13–23, 2008.		
10.	"Valoración de activos derivados sobre materias primas considerando reversion a la media y saltos Poisson" (na španskom jeziku), Bolsa: revista mensual de bolsas y mercados españoles, 159, 76–77, 2006.		
Summary data for teacher's scientific or art and professional activity:			
Quotation total :		84	
Total of SCI(SSCI) list papers :		10	
Current projects :		Domestic :	International :
		1	0

	UNIVERSITY OF BELGRADE FACULTY OF ECONOMICS 11000 BEOGRAD, KAMENIČKA 6		
	Study program accreditation		
	MASTER ACADEMIC STUDIES	Quantitative Finance	

Science, arts and professional qualifications

Name and last name:		Jelić M. Ranko	
Academic title:		Associate Professor	
Name of the institution where the teacher works full time and starting date:		University of Birmingham - Birmingham	
		01.01.2000	
Scientific or art field:		Economics	
Academic carieer	Year	Institution	Field
Academic title election:	2000	University of Birmingham - <eng>Birmingham</eng>	Economics
PhD thesis	1999	University of Hull, Hull (UK) - Hull	Accounting and Business Finance
List of courses being held by the teacher in the accredited study programmes			
	ID	Course name	Study programme name, study type
1.	MFPA	Financial Statements, Valuation and Corporate Finance	(209) Quantitative Finance, Master academic studies
Representative references (minimum 5, not more than 10)			
1.	Aussenegg, W. and R. Jelic, Operating Performance of Newly Privatised Firms in Central and Eastern Europe, European Financial Management 13, 5, 2007, 851-877;		
2.	Jelic, R., B.Saadouni and M.Wright, Performance of Private to Public Management Buy Outs – The Role of Venture Capital, Journal of Business Finance and Accounting, 32, 3&4, 2005, 643-681. ISSN 0306686.		
3.	Jelic,R., R.Briston and W. Aussenegg, The Choice of Privatisation Method and the Financial Performance of Newly Privatised Firms in Transition Economies, Journal of Business Finance and Accounting, 30, 7&8, Sept/October, 2003, 905-940.ISSN 0306686.		
4.	Jelic, R. and R.Briston, Privatisation Initial Public Offerings: The Polish Experience, European Financial Management, 9, 4, December 2003, 457-484. ISSN 13547798.		
5.	C.-Y. Chan, V. W. Tai, K.-A. Li and R. Jelic, Do Market Participants Favour Employee Share Options Schemes? Evidence from Taiwan, 2012, Emerging Markets Finance and Trade, 48, 1, 110-133		
6.	Jelic, R., Staying Power of UK Buy-outs, 2011, Journal of Business Finance and Accounting, 38, 7-8, 945-986.		
7.	Jelic, R., and M. Wright, Exits, Performance, and Late Stage Capital: the Case of UK Management Buy-outs, 2011, European Financial Management, 17, 3, 560-593.		
8.	How, J.C.Y., R..Jelic, B. Saadouni, and P. Verhoven, Determinants of Financial Performance of Malaysian Second Board IPOs; Pacific Basin Finance Journal. 15, 3, 2007, 292-314.		
9.	Jelic, R., B.Saadouni and R.Briston, Performance ofMalaysian IPOs: Underwriters Reputation and Earnings Forecasts, PacificBasin Finance Journal, vol.9, no.5, November 2001, p. 457- 486. ISSN0927538.		
10.	Jelic, R, R.Briston and C.Mallin, Gambling Banks and FirmFinancing in Transition Economies, Multinational Finance Journal,vol.3, no.4, December 1999 (published and in public domain since 2001), p. 253-282.		
Summary data for teacher's scientific or art and professional activity:			
Quotation total :		0	
Total of SCI(SSCI) list papers :		14	
Current projects :		Domestic :	0
		International :	0

	UNIVERSITY OF BELGRADE FACULTY OF ECONOMICS 11000 BEOGRAD, KAMENIČKA 6 Study program accreditation MASTER ACADEMIC STUDIES	
	Quantitative Finance	

Science, arts and professional qualifications

Name and last name:			Milićević O. Goran
Academic title:			Associate Professor
Name of the institution where the teacher works full time and starting date:			Faculty of Economics - Beograd
			01.01.1977
Scientific or art field:			Economic Policy and Development
Academic carieer	Year	Institution	Field
Academic title election:	2011	Faculty of Economics - Beograd	Economic Policy and Development
PhD thesis	1984	Faculty of Economics - Beograd	Economics
Magister degree	1978	Faculty of Economics - Beograd	Economics
Degree	1975	Faculty of Economics - Beograd	Economics
List of courses being held by the teacher in the accredited study programmes			
	ID	Course name	Study programme name, study type
1.	SE1	Semester paper 1	(T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies (100) Economics, Business Management and Statistics, Undergraduate academic studies (T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies (T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies
2.	SE2	Semester paper 2	(T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies (T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies (T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies
3.	URE	Urban Economics	(100) Economics, Business Management and Statistics, Undergraduate academic studies (100) Economics, Business Management and Statistics, Undergraduate academic studies (T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies (T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies
4.	MINN	Real Estate and Private Equity Investments	(209) Quantitative Finance, Master academic studies
5.	MUPT	Upravljanje prostorom u turizmu(uneti naziv na engleskom)	(205) Poslovno upravljanje(uneti naziv na engleskom), Master academic studies
6.	MURL	Upravljanje regionalnim i lokalnim razvojem(uneti naziv na engleskom)	(204) Ekonomska politika i razvoj(uneti naziv na engleskom), Master academic studies
Representative references (minimum 5, not more than 10)			
1.	"URBANA EKONOMIKA", udžbenik, Centar za izdavačku delatnost, Ekonomski fakultet, Beograd, decembar 1990.(VII+335 str.)		
2.	"Posleratni tokovi urbanizacije", Jugoslovenski pregled br. 2/91, str. 55-68.		
3.	"Zemljišna politika u gradovima", Jugoslovenski pregled br. 3-4/91, str.275-278.		
4.	Affordable owner-occupied housing", uvodni referat na savetovanju UN Habitat Institucionalne i finansijske opcije za socijalno stanovanje, 26-27.06.2003. Beograd.		
5.	"Prekretnica u razvoju velikih gradova i njihovih sistema javnog saobraćaja", Saobraćaj u gradovima br.1/96, str.7-15 (15 ks).		
6.	" Real Estate Market in Serbia", paper presented at the seminar "Real Estate, Research and Education", Budapest, February, 18-20, 2005.		
7.	"Problemi lokalnih javnih finansija u svetu i kod nas", referat na Savetovanju o lokalnoj javnoj upravi, Niš 20-21. novembra 1997. (8 ks),		
8.	"Bauk privatizacije komunalnih preduzeća", Glas Lokalne samouprave, br.3/2003, str. SKGOJ, Beograd (6 ks),		
9.	"Non-EU Country report: Serbia", Hypostat 2008, European Mortgage Federatio n, Brussels, p.54		
10.	"Slom stambenog, i kriza finansijskog tržišta u SAD", Ekonomist, br.391, 19.11.2007, str.70-72		
Summary data for teacher's scientific or art and professional activity:			

	UNIVERSITY OF BELGRADE FACULTY OF ECONOMICS 11000 BEOGRAD, KAMENIČKA 6			 ЕКОНОМСКИ ФАКУЛТЕТ УНИВЕРЗИТЕТ У БЕОГРАДУ
	Study program accreditation MASTER ACADEMIC STUDIES Quantitative Finance			
Quotation total :				
Total of SCI(SSCI) list papers :				
Current projects :	Domestic :		International :	

	UNIVERSITY OF BELGRADE		
	FACULTY OF ECONOMICS 11000 BEOGRAD, KAMENIČKA 6		
	Study program accreditation MASTER ACADEMIC STUDIES Quantitative Finance		

Science, arts and professional qualifications

Name and last name:		Milovanović R. Milić	
Academic title:		Full Professor	
Name of the institution where the teacher works full time and starting date:		Faculty of Economics - Beograd 06.05.1976	
Scientific or art field:		Economic Theory and Analysis	
Academic carieer	Year	Institution	Field
Academic title election:	1995	Faculty of Economics - Beograd	Economic Theory and Analysis
PhD thesis	1982	Faculty of Economics - Beograd	Economics
Magister degree	1979	Faculty of Economics - Beograd	Economics
Degree	1975	Faculty of Economics - Beograd	Economics
List of courses being held by the teacher in the accredited study programmes			
	ID	Course name	Study programme name, study type
1.	CEN	Price Theory	(100) Economics, Business Management and Statistics, Undergraduate academic studies (T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies
2.	MIA	Microeconomic Analysis	(100) Economics, Business Management and Statistics, Undergraduate academic studies (T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies
3.	SE1	Semester paper 1	(T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies (100) Economics, Business Management and Statistics, Undergraduate academic studies (T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies (T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies
4.	SE2	Semester paper 2	(T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies (T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies (T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies
5.	MMKR	Microeconomic Theory	(209) Quantitative Finance, Master academic studies
Representative references (minimum 5, not more than 10)			
1.	Mikroekonomska analiza, Beograd: Ekonomski fakultet, 2011, str. 392		
2.	Zbirka zadataka iz Teorije cena (koautor), Beograd: Ekonomski fakultet, drugo izdanje, 2012, str. 287		
3.	Teorija cena, (koautor), Beograd: Ekonomski fakultet, četvrto izdanje 1999, strana 559.		
4.	"Bounded Rationality in Transition Environment", str. 22, u Law, Rules and Economic Performance, Beograd: Pravni fakultet, u štampi		
5.	"Property Rights, Liberty, and Corruption in Serbia", The Independent Review, vol. 12, no.2, pp. 213-234		
6.	"Endogena korupcija kao ravnoteža sekvencijalne igre", Ekonomski anali, br.156, str. 21-43, jan.-mart 2003.		
7.	"Endogena korupcija", Ekonomski anali, br. 155, str. 7-33, okt.-dec. 2002.		
8.	"Le ragioni della corruzione nelle imprese privatizzate dei paesi ex comunisti", Biblioteca della liberta, no. 163, pp. 83-108, Gennaio-Aprile, 2002		
9.	Teorija cena: zbirka zadataka sa komentarima, (koautor), Beograd: Ekonomski fakultet, 1999), strana 222.		
10.	Nefikasnost samoupravnog preduzeća, Beograd: Naučna knjiga, 1990, strana 220		
Summary data for teacher's scientific or art and professional activity:			
Quotation total :		0	
Total of SCI(SSCI) list papers :		1	
Current projects :		Domestic :	0
		International :	0

	<p style="text-align: center;">UNIVERSITY OF BELGRADE</p> <p style="text-align: center;">FACULTY OF ECONOMICS 11000 BEOGRAD, KAMENIČKA 6</p> <p style="text-align: center;">Study program accreditation</p> <p>MASTER ACADEMIC STUDIES Quantitative Finance</p>	
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Science, arts and professional qualifications



Name and last name:	Petrović D. Pavle		
Academic title:	Full Professor		
Name of the institution where the teacher works full time and starting date:	Faculty of Economics - Beograd 01.01.1976		
Scientific or art field:	Statistics and Mathematics		
Academic carieer	Year	Institution	Field
Academic title election:	1991	Faculty of Economics - Beograd	Statistics and Mathematics
PhD thesis	1979	Faculty of Economics - Beograd	Economics
Magister degree	1973	Faculty of Economics - Beograd	Economics

List of courses being held by the teacher in the accredited study programmes

	ID	Course name	Study programme name, study type
1.	OKM	Basics of Econometrics	(100) Economics, Business Management and Statistics, Undergraduate academic studies (100) Economics, Business Management and Statistics, Undergraduate academic studies (T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies
2.	SE1	Semester paper 1	(T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies (100) Economics, Business Management and Statistics, Undergraduate academic studies (T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies (T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies
3.	SE2	Semester paper 2	(T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies (T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies (T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies
4.	MMAM	Ekonometrijski metodi i modeli(uneti naziv na engleskom)	(201) Ekonomska analiza i politika(uneti naziv na engleskom), Master academic studies (207) Makroekonomija privreda u tranziciji(uneti naziv na engleskom), Master academic studies (210) Međunarodni ekonomski odnosi(uneti naziv na engleskom), Master academic studies
5.	MMFN	Models of International Finance	(209) Quantitative Finance, Master academic studies
6.	MPAV	Primenjena analiza vremenskih serija(uneti naziv na engleskom)	(206) Kvantitativna analiza(uneti naziv na engleskom), Master academic studies
7.	MTIG	Advanced Economic Research Methods with Applications in Finance	(209) Quantitative Finance, Master academic studies
8.	DMAK	Makroekonomska analiza 2-D(uneti naziv na engleskom)	

Representative references (minimum 5, not more than 10)

1.	P. Petrović Uvod u ekonometriju, Ekonomski fakultet, Beograd, udžbenik, III izdanje, 2007. (koautor Z. Mladenović)
2.	Petrović, P Makroekonometrijsko modeliranje privrede Srbije: teorijske osnove i rezultati, CESMEKON, Beograd, monografija, 2005. (koautori Arsić, M., Nojković, A., Z. Mladenović.)
3.	"Money Demand and Exchange Rate Determination under Hyperinflation: Conceptual Issues and Evidence from Yugoslavia", with Z.Mladenovic, vol. 32, November 2000, Journal of Money Credit and Banking.
4.	"Monetary Accommodation in Transition Economies: Econometric Evidence from Yugoslavia's High Inflation in the 1980s", with Z.Vujosevic, vol. 62, 2000, Journal of Development Economics.
5.	" The Yugoslav Hyperinflation of 1992-1994: Causes, Dynamics, and Money Supply Process", with Z.Bogetic and Z.Vujosevic , Journal of Comparative Economics ,27,June 1999
6.	"The Monetary Dynamics of the Yugoslav Hyperinflation of 1991 – 1993:The Cagan Money Demand", with Z.Vujosevic , European Journal of Political Economy, vol .18, No.3, November 1996
7.	"Comment on Frenkel and Taylor's Money Demand and Inflation in Yugoslavia, 1980 – 1989", with Z.Vujosevic, Journal of Macroeconomics,Vol.18, No. 1, Winter 1996

	UNIVERSITY OF BELGRADE FACULTY OF ECONOMICS 11000 BEOGRAD, KAMENIČKA 6		 ЕКОНОМСКИ ФАКУЛТЕТ УНИВЕРЗИТЕТ БЕОГРАД
	Study program accreditation MASTER ACADEMIC STUDIES Quantitative Finance		
Representative references (minimum 5, not more than 10)			
8.	"Inflation Triggers in Transition Economies: Their Evolution and Specific Features", Emerging Market Finance and Trade, jesen 2011. koautor (Z.Mladenović, A.Nojković)		
9.	"Cagan's Paradox and Money Demand in Hyperinflation: Revisited at Daily Frequency", Journal of International Money and Finance 29 (2010) . koautor (Z.Mladenović)		
10.	"Quasi Fiscal Deficit and Demand for Money in Yugoslavia's High Inflation: Some Econometric Evidence", Journal of Comparative Economics, Vol.20, No.1, 1995.		
Summary data for teacher's scientific or art and professional activity:			
Quotation total :		25	
Total of SCI(SSCI) list papers :		12	
Current projects :		Domestic :	1
		International :	0

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Science, arts and professional qualifications

Name and last name:		Raonić . Ivana	
Academic title:		Associate Professor	
Name of the institution where the teacher works full time and starting date:		City University, London, UK - London	
		01.01.2004	
Scientific or art field:		Economics	
Academic carier	Year	Institution	Field
Academic title election:	2004	<eng>City University, London, UK</eng> - <eng>London</eng>	Economics
PhD thesis	2003	University of Wales, Bangor, United Kingdom - Bangor	Accounting and Business Finance
List of courses being held by the teacher in the accredited study programmes			
	ID	Course name	Study programme name, study type
1.	MFPA	Financial Statements, Valuation and Corporate Finance	(209) Quantitative Finance, Master academic studies
Representative references (minimum 5, not more than 10)			
1.	"The Timeliness of Income Recognition by Interlisted European Companies: An Analysis of Institutional and Market Complexity", with S. J. McLeay and I. Asimakopoulous, Journal of Business Finance and Accounting, 2004		
2.	Gietzmann M, Raonic, I., Thinly Traded Growth Stocks: A Joint Examination of Transparency in Communication and the Trading Platform, European Accounting Review, 2013, Forthcoming		
3.	"Ownership, Investor Protection and Earnings Expectations" with C. Dargenidou and S. J. McLeay, Journal of Business Finance and Accounting, 2007		
4.	Isidro H, Raonic, I. (2012), Firm Incentives, Institutional Complexity and the Quality of "Harmonized" Accounting Numbers, International Journal of Accounting, 47(4), p.407-436		
5.	Dargenidou C., McLeay, S. , Raonic, I. (2011), Accruals, Disclosure and the Pricing of Future Earnings in the European Market, Journal of Business Finance and Accounting, 38(5-6), p.473-504		
6.	Espinosa M., M. Gietzmann, I. Raonic (2009), US Institutional Investors Response to the News Flow of Foreign Stocks: A Study of European Biotech and Pharma Stocks, European Accounting Review, 18(1), p.63-92;		
7.	Di Pietra R., C. Grambovas, I. Raonic, A. Riccaboni (2008), The Effects of Board Size and Busy Directors on the Market Value of Italian Companies, Journal of Management and Governance, 12(1), p.73-91;		
8.	Dargenidou C., S.J. McLeay, I. Raonic (2006), Expected Earnings Growth and the Cost of Capital: An Analysis of Accounting Regime Change in the European Financial Market, Abacus, 42(3-4), p.291;		
9.	"Transparent Disclosure and Forward Earnings of European Firms" with C. Dargenidou and S. J. McLeay, Abacus, 2006		
10.	Working parer: „Financial Transparency and Stock Returns: An International Study“ presented at European Accounting Association 29th congress, Dublin 2006, at the European Conference in Computing an Finance and Economics, Cyperus 2006 and at the International Conference inAccounting and Finance, Salonica 2006.		
Summary data for teacher's scientific or art and professional activity:			
Quotation total :		30	
Total of SCI(SSCI) list papers :		8	
Current projects :		Domestic :	0
		International :	0

	<p style="text-align: center;">UNIVERSITY OF BELGRADE</p> <p style="text-align: center;">FACULTY OF ECONOMICS 11000 BEOGRAD, KAMENIČKA 6</p> <p style="text-align: center;">Study program accreditation</p> <p>MASTER ACADEMIC STUDIES Quantitative Finance</p>	
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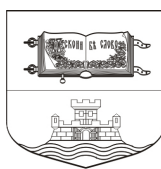

Science, arts and professional qualifications

Name and last name:			Stojanović J. Božo		
Academic title:			Full Professor		
Name of the institution where the teacher works full time and starting date:			Faculty of Economics - Beograd		
			01.05.2007		
Scientific or art field:			Economic Theory and Analysis		
Academic carier	Year	Institution		Field	
Academic title election:	2012	Faculty of Economics - Beograd		Economic Theory and Analysis	
PhD thesis	1995	Faculty of Economics - Beograd		Economic Theory and Analysis	
Magister degree	1992	Faculty of Economics - Beograd		Economics	
List of courses being held by the teacher in the accredited study programmes					
	ID	Course name		Study programme name, study type	
1.	CEN	Price Theory		(100) Economics, Business Management and Statistics, Undergraduate academic studies (T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies	
2.	SE1	Semester paper 1		(T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies (100) Economics, Business Management and Statistics, Undergraduate academic studies (T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies (T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies	
3.	SE2	Semester paper 2		(T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies (T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies (T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies	
4.	TEP	Theory of Production		(100) Economics, Business Management and Statistics, Undergraduate academic studies (T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies	
5.	MEKR	Ekonomika regulacije(uneti naziv na engleskom)		(201) Ekonomska analiza i politika(uneti naziv na engleskom), Master academic studies	
6.	MMKR	Microeconomic Theory		(209) Quantitative Finance, Master academic studies	
7.	DTEI	Teorija igara 1-D(uneti naziv na engleskom)			
Representative references (minimum 5, not more than 10)					
1.	Teorija igara – elementi i primena, Institut za evropske studije i Službeni glasnik, Beograd, 2005.				
2.	Osnove austrijske teorije, Ekonomski fakultet u Beogradu, 2008.				
3.	Teoretičari liberalizma, koautor sa Draganom D. Lakićevićem i Ilijom Vujačićem, Službeni glasnik, Beograd, 2007.				
4.	Nadnice u ekonomskoj teoriji, knjiga 1: razvoj ključnih teorija, Službeni glasnik, Beograd, 2009.				
5.	Nadnice u ekonomskoj teoriji, knjiga 2: nadnica kao ishod pregovaranja, Službeni glasnik, Beograd, 2012.				
6.	Dinamičke igre ulaska na tržište, Ekonomski anali, broj 169, april-jul 2005, str. 121-143..				
7.	Uspostavljanje konvencija – primena teorije igara, Sociološki pregled, No. 3, 2004, str. 373-397				
8.	Kolektivno pregovaranje kao nekooperativna igra, Ekonomist, No. 4, 1995, str. 411-433.				
9.	Mansur Oslon – mislilac sinteza, u: Mansur Olson, Uspon i sumrak naroda, Službeni glasnik, Beograd, 2010, str. 9-27.				
10.	Jozef Šumpeter – ekonomista sa vizijom, u: Jozef Šumpeter, Teorija privrednog razvoja, Službeni glasnika, Beograd, 2012, str. 271-301.				
Summary data for teacher's scientific or art and professional activity:					
Quotation total :			0		
Total of SCI(SSCI) list papers :			0		
Current projects :			Domestic :	2	International : 0

	UNIVERSITY OF BELGRADE FACULTY OF ECONOMICS 11000 BEOGRAD, KAMENIČKA 6 Study program accreditation MASTER ACADEMIC STUDIES	 ЕКОНОМСКИ ФАКУЛТЕТ <small>UNIVERSITY OF BELGRADE</small>
	Quantitative Finance	

Science, arts and professional qualifications

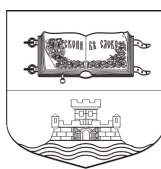

Name and last name:		Šoškić B. Dejan	
Academic title:		Associate Professor	
Name of the institution where the teacher works full time and starting date:		Faculty of Economics - Beograd	
		20.10.1992	
Scientific or art field:		Economic Policy and Development	
Academic carieer	Year	Institution	Field
Academic title election:	2010	Faculty of Economics - Beograd	Economic Policy and Development
PhD thesis	1999	Faculty of Economics - Beograd	Economics
Magister degree	1993	Faculty of Economics - Beograd	Economics
Degree	1989	Faculty of Economics - Beograd	Economics
List of courses being held by the teacher in the accredited study programmes			
	ID	Course name	Study programme name, study type
1.	EST	Economic Statistics	(100) Economics, Business Management and Statistics, Undergraduate academic studies (100) Economics, Business Management and Statistics, Undergraduate academic studies (T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies (T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies
2.	FTR	Financial Markets	(100) Economics, Business Management and Statistics, Undergraduate academic studies (100) Economics, Business Management and Statistics, Undergraduate academic studies (T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies
3.	AHV	Investments I	(100) Economics, Business Management and Statistics, Undergraduate academic studies (T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies
4.	SE1	Semester paper 1	(T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies (100) Economics, Business Management and Statistics, Undergraduate academic studies (T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies (T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies
5.	SE2	Semester paper 2	(T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies (T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies (T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies
6.	MARP	Analiza rizika i portfolio struktura(uneti naziv na engleskom)	(203) Bankarski i finansijski menadžment(uneti naziv na engleskom), Master academic studies
7.	MFPA	Financial Statements, Valuation and Corporate Finance	(209) Quantitative Finance, Master academic studies
8.	MMTR	Financial Risk Management with Preparation for Professional Risk Manager (PRM) Certificate	(209) Quantitative Finance, Master academic studies
9.	MPOM	Portfolio menadžment(uneti naziv na engleskom)	(202) Računovodstvo, revizija i poslovne finansije(uneti naziv na engleskom), Master academic studies (210) Međunarodni ekonomski odnosi(uneti naziv na engleskom), Master academic studies (205) Poslovno upravljanje(uneti naziv na engleskom), Master academic studies
10.	DEST	Statistika - Ekonomska statistika(uneti naziv na engleskom)	
11.	DURI	Upravljanje rizicima 1-D(uneti naziv na engleskom)	

	UNIVERSITY OF BELGRADE FACULTY OF ECONOMICS 11000 BEOGRAD, KAMENIČKA 6		
	Study program accreditation MASTER ACADEMIC STUDIES Quantitative Finance		
Representative references (minimum 5, not more than 10)			
1.	Finansijska tržišta i institucije, udžbenik, u koautorstvu sa dr Boško Živkovićem, Ekonomski fakultet Beograd, 2007, str.564.		
2.	Ekonomska statistika, koautor sa Dragoslavom Mladenovićem i Vladislavom Đolevićem, udžbenik, deveto izdanje, Ekonomski fakultet, Beograd, 2008, str. 434.		
3.	Hartije od vrednosti: upravljanje portfoliom i investicioni fondovi, knjiga, četvrto izdanje, Ekonomski fakultet, Beograd, 2007. str. 438.		
4.	The Development of Financial Services in the State Union of Serbia & Montenegro, monografija, SCEPP AIA Report No.5, monografija, Policy and Legal Advice Centre, Beograd, Maj 2003.		
5.	"Building a Mortgage Insurance System in Serbia and other developing and Transitioning economies" (četvrti koautor sa Brankom Uroševićem, Ašokom Bardhanom i Rašom Karapandžom), 4th Institutional Economics Symposium, Barcelona, Spain, June 2003.		
6.	„Investicioni fondovi u Srbiji: dosadašnje iskustvo, stanje i perspektive“, fererat pripremljen za konferenciju Saveza računovođa i revizora Srbije, maj 2007.		
7.	„Tranzicija tržišta kapitala u Srbiji: neka otvorena pitanja“, uvodni referat za okrugli sto Naučnog društva ekonomista, Ekonomski fakultet Beograd, maj 2007.		
8.	„Hipotekarne založnice: mogućnost, potreba, nužnost“, u koautorstvu sa Brankom Uroševićem, uvodni referat za savetovane NDEJ: Finansijska tržišta, finansijske institucije i tranzicija, Beograd 4-5 jun 2002, Ekonomski anali, Tematski broj, jun 2002.		
9.	„Izazovi korporativnog upravljanja u kontekstu tržišta kapitala u Srbiji“, referat sa savetovanja „Ekonomska politika u 2006 godini“, 17-18 decembar 2005, Ekonomski fakultet u Beogradu, januar 2006.		
10.	"Osnove savremenih kvantitativnih finansija", u monografiji Ekonomisti nobelovci 1990-2004, Ekonomski fakultet, Beograd, septembar 2004.		
Summary data for teacher's scientific or art and professional activity:			
Quotation total :		0	
Total of SCI(SSCI) list papers :		0	
Current projects :		Domestic :	1 International : 0

	UNIVERSITY OF BELGRADE FACULTY OF ECONOMICS 11000 BEOGRAD, KAMENIČKA 6 Study program accreditation MASTER ACADEMIC STUDIES	 ЕКОНОМСКИ ФАКУЛТЕТ <small>УНИВЕРЗИТЕТ У БЕОГРАДУ</small>
	Quantitative Finance	

Science, arts and professional qualifications

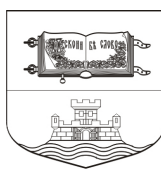

Name and last name:		Urošević V. Branko	
Academic title:		Full Professor	
Name of the institution where the teacher works full time and starting date:		Faculty of Economics - Beograd 22.04.2005	
Scientific or art field:		Statistics and Mathematics	
Academic career	Year	Institution	Field
Academic title election:	2013	Faculty of Economics - Beograd	Statistics and Mathematics
PhD thesis	2002	University of California, Los Angeles - Los Angeles	Economics
Degree	1989	Lomonosov Moscow - Moskva	Physics
List of courses being held by the teacher in the accredited study programmes			
	ID	Course name	Study programme name, study type
1.	OPI	Operations Research	(100) Economics, Business Management and Statistics, Undergraduate academic studies (T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies
2.	SE1	Semester paper 1	(T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies (100) Economics, Business Management and Statistics, Undergraduate academic studies (T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies (T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies
3.	SE2	Semester paper 2	(T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies (T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies (T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies
4.	MFID	Financial Derivatives and Fixed Income Securities	(209) Quantitative Finance, Master academic studies
5.	MFIE	Financial Economics and Mathematics of Financial Markets	(209) Quantitative Finance, Master academic studies
6.	MINV	Investments	(209) Quantitative Finance, Master academic studies
7.	MMTR	Financial Risk Management with Preparation for Professional Risk Manager (PRM) Certificate	(209) Quantitative Finance, Master academic studies
8.	MPOM	Portfolio menadžment(uneti naziv na engleskom)	(202) Računovodstvo, revizija i poslovne finansije(uneti naziv na engleskom), Master academic studies (210) Međunarodni ekonomski odnosi(uneti naziv na engleskom), Master academic studies (205) Poslovno upravljanje(uneti naziv na engleskom), Master academic studies
9.	DFIM	Finansijska matematika 1-D(uneti naziv na engleskom)	
10.	DOPI	Operaciona istraživanja 1-D(uneti naziv na engleskom)	
Representative references (minimum 5, not more than 10)			
1.	„Operaciona istraživanja i kvantitativne metode investicija“, udžbenik, Ekonomski fakultet, Beograd, 2008.		
2.	„Finansijska ekonomija“, udžbenik, Ekonomski fakultet, Beograd, 2008.		
3.	“Optimal Ownership Dynamics of a Controlling Ownerships Stake under Conditions of High an Low Investor Protection” (koautor sa B. Uroševićem), International Conference Contemporary Challenges of Theory and Practice in Economics, Quantitative Economic and Finance, pp 230-238, Ekonomski fakultet, Beograd, 2007.		
4.	Dinamička optimizacija vlasničke structure korporacije, monografija, Ekonomski fakultet, Beograd, 2007. ISBN: 86-403-0810-1		
5.	“Overconfidence and market efficiency with heterogeneous agents” (sa Diego Garcia i Francesco Sangiorgi). Economic Theory, 2007, 30, 313-336. ISSN 0938-2259		
6.	“Static Mean-Variance Analysis with Uncertain Time Horizon” (sa Lionel Martellini), Management Science, 2006, 52(6), p. 955-964. ISSN 0025-1909		
7.	“Valuing Mortgage Insurance Contracts in Emerging Market Economies” (sa A. Bardhan and R. Karapandža), Journal of Real Estate Finance and Economics, 2006, vol. 32 (1), 9-20. ISSN 0895-5638		

	UNIVERSITY OF BELGRADE FACULTY OF ECONOMICS 11000 BEOGRAD, KAMENIČKA 6		
	Study program accreditation MASTER ACADEMIC STUDIES Quantitative Finance		
Representative references (minimum 5, not more than 10)			
8.	"Ex-Ante Valuation of Cash Bonuses" (sa L. Martellini). Managerial Finance, 2005, vol. 31 (7), p. 27-53. ISSN 0307-4358.		
9.	"Ownership Dynamics of REITs" (sa R. Edelstein i N. Wonder), Journal of Real Estate Finance and Economics, 2005, vol. 30 (4), 447-466. ISSN 0895-5638		
10.	"Optimal Loan Interest Rate Contract Design" (sa Robert Edelstein), Journal of Real Estate Finance and Economics, vol. 26 (2/3), February 2003. ISSN 0895-5638		
Summary data for teacher's scientific or art and professional activity:			
Quotation total :		297	
Total of SCI(SSCI) list papers :		22	
Current projects :		Domestic :	1
		International :	1

	UNIVERSITY OF BELGRADE FACULTY OF ECONOMICS 11000 BEOGRAD, KAMENIČKA 6 Study program accreditation MASTER ACADEMIC STUDIES	 ЕКОНОМСКИ ФАКУЛТЕТ УНИВЕРЗИТЕТ У БЕОГРАДУ
	Quantitative Finance	

Science, arts and professional qualifications

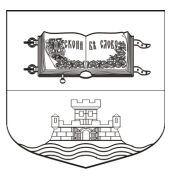

Name and last name:		Vasić R. Vladimir	
Academic title:		Assistant Professor	
Name of the institution where the teacher works full time and starting date:		Faculty of Economics - Beograd	
		25.11.1995	
Scientific or art field:		Statistics and Mathematics	
Academic carieer	Year	Institution	Field
Academic title election:	2009	Faculty of Economics - Beograd	Statistics and Mathematics
PhD thesis	2003	Faculty of Economics - Beograd	Statistics
Magister degree	1999	Faculty of Economics - Beograd	Statistics
List of courses being held by the teacher in the accredited study programmes			
	ID	Course name	Study programme name, study type
1.	MVA	Multivariate Analysis	(100) Economics, Business Management and Statistics, Undergraduate academic studies (T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies
2.	NSM	Nonparametric Statistical Methods	(100) Economics, Business Management and Statistics, Undergraduate academic studies (T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies
3.	SE1	Semester paper 1	(T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies (100) Economics, Business Management and Statistics, Undergraduate academic studies (T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies (T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies
4.	SE2	Semester paper 2	(T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies (T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies (T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies
5.	TST	Theoretical Statistics	(100) Economics, Business Management and Statistics, Undergraduate academic studies (T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies
6.	MMAF	Mathematics and Modelling for Finance	(209) Quantitative Finance, Master academic studies
7.	MMUA	Multivarijaciona analiza 1-M(uneti naziv na engleskom)	(206) Kvantitativna analiza(uneti naziv na engleskom), Master academic studies
8.	MNMF	Advanced Risk Modeling	(209) Quantitative Finance, Master academic studies
9.	DMTN	Metodi i tehnike naučnog istraživanja i analize(uneti naziv na engleskom)	
10.	DMUA	Multivarijaciona analiza 1-D(uneti naziv na engleskom)	
Representative references (minimum 5, not more than 10)			
1.	Vasić, V., D. Banićević, i M. Vojvodićan. (2008). Multivarijaciona dvostepena klaster analiza u segmentiranju kupaca e-trgovine. Palić: VIII Međunarodna konferencija o elektronskoj trgovini i elektronskom poslovanju - E-TRGOVINA 2008. str.177-181. (ISBN 978-86-910039-1-3).		
2.	Vasić, V. (2007). Projektovanje marketing strategije za robne marke preduzeća. Zlatibor: XI Internacionalni simpozijum iz projektnog menadžmenta "Projektni menadžer - profesija budućnosti" - YUPMA 2007. str.461-465. (ISBN 987-86-86385-02-4, COBISS.SR-ID 140567308).		
3.	Vasić,V., i D. Banićević. (2006). Primenjena analiza glavnih komponenta. Banja Koviljača: XXXIII Simpozijum o operacionim istraživanjima - SYM-OP-IS 2006. str.421-424. (ISBN 86-82183-07-2; COBISS.SR-ID 134138124).		
4.	Vasić,V., i D. Banićević. (2006). Primenjena višestruka diskriminaciona analiza. Banja Koviljača: XXXIII Simpozijum o operacionim istraživanjima - SYM-OP-IS 2006. str.417-420. (ISBN 86-82183-07-2; COBISS.SR-ID 134138124).		
5.	Vasić, V., D. Banićević, i V. Čojbašić. (2006). Kanonička korelaciona analiza: primena u PR menadžmentu banke. Zlatibor: 10. međunarodni simpozijum SymOgr 2006. (10 strana, CD izdanje: ISBN 86-7680-086-3).		

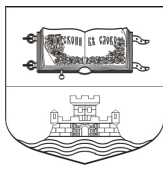
	UNIVERSITY OF BELGRADE FACULTY OF ECONOMICS 11000 BEOGRAD, KAMENIČKA 6		
	Study program accreditation MASTER ACADEMIC STUDIES Quantitative Finance		
Representative references (minimum 5, not more than 10)			
6.	Vasić, V., i V. Čojbašić. (2005). Metode stepenastog postupka u diskriminacionoj analizi. Vrnjačka Banja: XXXII Simpozijum o operacionim istraživanjima - SYM-OP-IS 2005. str.483-486. (ISBN 86-403-0685-0; COBISS.SR-ID 125287692).		
7.	Vasić, V. (2005). Primena moderne faktorske analize metodom maksimalne verodostojnosti. Vrnjačka Banja: XXXII Simpozijum o operacionim istraživanjima - SYM-OP-IS 2005. str.487-491. (ISBN 86-403-0685-0; COBISS.SR-ID 125287692).		
8.	Vasić, V. (2005). Metoda očekivanje-uslovna maksimizacija u multivarijacionoj analizi varijanse. Beograd: Statistička revija. str.85-90. (ISSN 0039-0534; UDK 31).		
9.	Zorica TERZIĆ SUPIĆ, Milena ŠANTRIĆ MILIČEVIĆ, Isidora SBUTEGA, Vladimir VASIĆ (2013). The Importance of Family Relations for Cannabis Users: The Case of Serbian Adolescents. Iranian J Publ Health, Vol. 42, No.3, Mar 2013, pages 249-260. (časopis je na SCI listi sa impact factor-om 0,378 kategorija M23). ISSN: 2251-6085.		
10.	Vasić, V. (2004). Izračunavanje ocena najveće verodostojnosti metodama Njutnovog tipa. Beograd: Statistička revija. str.42-50.		
Summary data for teacher's scientific or art and professional activity:			
Quotation total :		24	
Total of SCI(SSCI) list papers :		10	
Current projects :		Domestic :	1
		International :	1

	UNIVERSITY OF BELGRADE FACULTY OF ECONOMICS 11000 BEOGRAD, KAMENIČKA 6 Study program accreditation MASTER ACADEMIC STUDIES	
	Quantitative Finance	

Science, arts and professional qualifications

Name and last name:		Živković R. Boško	
Academic title:		Full Professor	
Name of the institution where the teacher works full time and starting date:		Faculty of Economics - Beograd 01.07.2003	
Scientific or art field:		Economic Policy and Development	
Academic career	Year	Institution	Field
Academic title election:	2008	Faculty of Economics - Beograd	Economic Policy and Development
PhD thesis	1988	Faculty of Economics - Beograd	Economics
Magister degree	1982	Faculty of Economics - Beograd	Economics
List of courses being held by the teacher in the accredited study programmes			
	ID	Course name	Study programme name, study type
1.	FTR	Financial Markets	(100) Economics, Business Management and Statistics, Undergraduate academic studies (100) Economics, Business Management and Statistics, Undergraduate academic studies (T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies
2.	AHV	Investments I	(100) Economics, Business Management and Statistics, Undergraduate academic studies (T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies
3.	SE1	Semester paper 1	(T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies (100) Economics, Business Management and Statistics, Undergraduate academic studies (T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies (T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies
4.	SE2	Semester paper 2	(T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies (T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies (T00) Economics, Business Management and Statistics - 180, Undergraduate academic studies
5.	MFTB	Finansijska tržišta i berze(uneti naziv na engleskom)	(204) Ekonomska politika i razvoj(uneti naziv na engleskom), Master academic studies
6.	MINV	Investments	(209) Quantitative Finance, Master academic studies
7.	MMFS	Monetarno finansijska stabilnost i razvoj(uneti naziv na engleskom)	(204) Ekonomska politika i razvoj(uneti naziv na engleskom), Master academic studies
8.	MPOM	Portfolio menadžment(uneti naziv na engleskom)	(202) Računovodstvo, revizija i poslovne finansije(uneti naziv na engleskom), Master academic studies (210) Međunarodni ekonomski odnosi(uneti naziv na engleskom), Master academic studies (205) Poslovno upravljanje(uneti naziv na engleskom), Master academic studies
9.	MUHV	Ulaganje u hartije od vrednosti(uneti naziv na engleskom)	(203) Bankarski i finansijski menadžment(uneti naziv na engleskom), Master academic studies (210) Međunarodni ekonomski odnosi(uneti naziv na engleskom), Master academic studies
10.	MUPR	Upravljanje rizicima(uneti naziv na engleskom)	(206) Kvantitativna analiza(uneti naziv na engleskom), Master academic studies
11.	DKOU	Korporativno upravljanje(uneti naziv na engleskom)	
12.	DURI	Upravljanje rizicima 1-D(uneti naziv na engleskom)	
Representative references (minimum 5, not more than 10)			
1.	Finansijska tržišta i institucije, udžbenik , koautor D. Šoškić, prvo izdanje, Ekonomski fakultet, Beograd, 2006.		

	<p style="text-align: center;">UNIVERSITY OF BELGRADE FACULTY OF ECONOMICS 11000 BEOGRAD, KAMENIČKA 6</p>			
<p style="text-align: center;">Study program accreditation</p>				
<p>MASTER ACADEMIC STUDIES</p>		<p>Quantitative Finance</p>		
<p>Representative references (minimum 5, not more than 10)</p>				
2.	<p>"Optimal Ownership Dynamics of a Controlling Ownerships Stake under Conditions of High an Low Investor Protection", (koautor sa B.Urošević), International Conference Contemporary Challenges of Theory and Practice in Economics, Quantitative Economic an d Finance, pp 230-238,, Ekonomski fakultet, Beograd, 2007.</p>			
3.	<p>"The Housing Market in Serbia in the Past Decade" (koautori: D.Šoškić,B.Urošević i M. Božović) u Global Housing Markets: Crises, Policies, and Institutions, editors: Ashok Bardhan, Robert Edelstein and Cynthia Kroll, John Wiley & Sons, pp. 247–267, 2011.</p>			
4.	<p>„Informaciona asimetrija, moralni hazard i finansijska kriza" (koautor Branko Urošević), poglavlje 1 u tematskom zborniku: Svetska finansijska kriza – izazovi i strategija, redaktor Oskar Kovač, Naučno društvo Srbije. 2011.</p>			
5.	<p>„Open Issues in Testing Liquidity in Frontier Financial Markets: The Case Of Serbia", (koautoa J. Minović) Economic Annals, Vol.55, No.185, 2010. pp.33-62.</p>			
6.	<p>„Illiquidity of frontier financial market: Case of Serbia", (koautor J. Minović,) Panoeconomicus, Vol. 57, No. 3, pp. 349-367. 2010.</p>			
7.	<p>"On The Spillover og Exchange – Rate Risk intou Default Risk", (koautori M. Božović i B. Urošević), Economic Annals Vol.LIV, Nom 183, UDC 3.33 ISSN 0013-3264., str 32-56</p>			
8.	<p>"Modeling Liquidity of Frontier Financial Market: Theoretical Aspects and Evidence from Serbia". (koautor J. Minović), BALCOR 2009, Proceedings of International Conference on Operational Research, Constanta, Romania. ISBN: 973-86979-9-9, COBISS.SR-ID: 1024366224. September 2009</p>			
9.	<p>Koredaktor srpskog prevoda i koautor predgovora knjige Frederic S. Mishkin, The Economic of Money, Banking and Financial Markets, Datastatus, Beograd 2006. godine</p>			
10.	<p>Unapređenje korporativnog upravljanja, monografija, (koautori B. Begović, B. Mijatović, D. Hiber i R. Bukvić, CLDS,Beograd, 2003.</p>			
<p>Summary data for teacher's scientific or art and professional activity:</p>				
Quotation total :	0			
Total of SCI(SSCI) list papers :	3			
Current projects :	Domestic :	1	International :	0



Study program accreditation

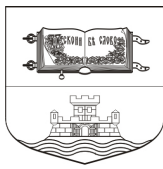
MASTER ACADEMIC STUDIES

Quantitative Finance

Standard 10. Organisational and material resources

For the purposes of the study programme "Quantitative Finance (IMQF)" a space with adequate capacity in the appropriate number of auditoriums is provided, as well as lecture halls and computer rooms, which is adopted at the beginning of each school year.

Amphitheatres and auditoriums provided for the purposes of this study programme are equipped with computers, video projectors, Internet connection and the accompanying furniture (teaching and video boards, air-conditioning, desks, chairs and tables) necessary for smooth running of both lectures and exercises, and performing final examination. Computer rooms are equipped with computers, with all required softwares installed for the purposes of teaching and exam prerequisites. For the purposes of the study programmes, the Faculty has provided adequate number of places in the study rooms, as well as a considerable range for additional literature (books and magazines) in the library which is being continually innovated.



Study program accreditation

MASTER ACADEMIC STUDIES

Quantitative Finance

Standard 11. Quality control

Quality of these studies (realization and implementation of measures to improve the quality in terms of curriculum, instruction, teaching staff, student assessment, textbooks and literature) is regularly and systematically controlled through self-evaluation and external checks.

Checking the quality of the study programme is implemented in the manner and procedure defined by regulations of the Faculty: Strategy for quality assurance, quality assurance of the Regulations of the Faculty Rules and Regulations, standards and procedures for quality assurance, as well as other regulations of the Faculty, which regulate the issues of quality control at the Faculty.

The quality control of the programme provides the active role of students through their participation in the work of the Commission for Self-evaluation, the Committee for Quality Assurance for programmes of study, teaching and working conditions of the Faculty, and other professional bodies of the Faculty and surveys.



Study program accreditation

MASTER ACADEMIC STUDIES

Quantitative Finance

Standard 12. Distance learning

The Faculty does not enrol students studying in distance mode in this degree program.