



UNIVERSIDADE DE COIMBRA



ТОМСКИЙ ГОСУДАРСТВЕННЫЙ УНИВЕРСИТЕТ

Agreement on a Double Master's Degree Programme

Between

University of Coimbra, hereafter UC represented by Prof. João Gabriel SILVA, Rector, Paço das Escolas, 3004-531 Coimbra, Coimbra, Portugal,

and

Tomsk State University, hereafter TSU represented by Prof. Eduard V. GALAZHINSKIY, Rector

Lenin Avenue 36, 634050 Tomsk, Russia

Preamble

Taking into account the Grant Agreement **2013 - 4507 / 001 – 001** of the TEMPUS project “EduSFE – Strengthening higher education in the sphere of Finance in Siberia and Far East Russia” in which both universities are partners;

UC and TSU decide to establish and implement a mobility programme leading to the award of a Double Master Degree programme in Finance.

Art. 1 – Objective of the Agreement

The agreement envisages that UC and TSU establish and implement a student mobility programme leading to the award of a Double Master Degree in Finance (DMDF). Each university aims to deliver its own national diploma as follows:

- Diploma of the University of Coimbra “Mestrado em Economia, especialização em Economia Financeira” (MA in Economics – specialization “Financial Economics”);
- Diploma of Tomsk State University “Магистр в области финансов” (“MA in Finance”).

For Portuguese students the mobility programme is organized in such a way that Semester 1 and Semester 2 are taught at UC (according to the programme of the 1st year of the MA in Economics – specialization “Financial Economics”) and Semester 3 and Semester 4 are taught at TSU (according to the programme of the MA in Finance). A Diploma Supplement is attached to the Portuguese diploma. In this Supplement, the additional 30 ECTS obtained at TSU will be mentioned.

For Russian students the mobility programme is organized in such a way that Semester 1 and Semester 2 are taught at TSU (according to the programme of the 1st year of the MA in Finance) and Semester 3 and Semester 4 are taught at UC.

The two institutions agree that the academic organization of the student mobility programme will be in accordance with national regulations and mutual recognition of academic practices.

Curricula are attached to the present agreement. They can be updated annually, according to art. 8 of the present agreement.



Art. 2 – Administration of the Agreement

The parties, on mutual consent, establish a joint management committee, on the basis of parity, for the implementation of the agreement. At UC, the relevant academic body is the Faculty of Economics (FEUC). At TSU, the relevant academic body is the High School of Business and Department of Economics.

Each university appoints an academic coordinator for the cooperation agreement, as well as an administrative coordinator.

Art. 3 – Selection of candidates for the DMDF programme

Candidates are selected in accordance with the entrance rules of each university.

The applicants for the DMDF programme should have a BA or a Specialist academic degree in Finance and / or Economics.

Students are required to have a B2 level according to the Common European Framework for Languages (Council of Europe).

A specific language test is administered by UC and TSU, before the beginning of the DMDF, in order to prove the proficiency of the English language as a pre-condition to be eligible for the DMDF.

For the selection of candidates for the DMDF, a joint selection Committee is set up and is composed of no less than 4 members on a basis of parity. The students are selected based on the following criteria: academic excellence, language proficiency, grade obtained for a BA or Specialist thesis, and a motivation letter. If necessary the joint selection committee can also interview the candidates as a part of the selection process. The number of students selected for the DMDF programme is defined on a basis of mutual agreement.

At the end of the first 2 semesters, no later than the July, 1, the joint selection Committee approves the final list of students who will pursue their studies in Coimbra and in Tomsk for the DMDF.

During the semesters 3 and 4 students are studying at the UC and Tomsk according to the curriculum in force at a Host institution and are subject to all duties and rules of that institution.

UC and TSU shall produce a short Handbook on studying at their School for DMDF students to be provided during their first year.

Art. 4 – Tuition Fees

Tuition policies of the respective institutions are defined according to national regulations. The two institutions commit to inform each other about the tuition policies in place.

The UC commits to waive tuition fees for two TSU students each year (except for the legal registration fees Erasmus students are obliged to pay). Other TSU students, outside the framework of this agreement, will be asked to pay the tuition fees applicable to their status.



The TSU commits to waive tuition fees for two UC students each year (except for the legal registration fees Russian students are obliged to pay). Other UC students, outside the framework of this agreement, will be asked to pay the tuition fees applicable to their status.

Additional terms of the funding of the Programme are specified in additional Agreement to this Agreement.

Art. 5 – Academic Rules

All teaching and assessment methods, academic rules, attestation, grading and assessment of the dissertation are organized by UC and TSU (through procedures agreed by both parties). Both signatories recognize each other's relevant academic bodies as responsible for academic decisions.

UC and TSU use the same scale system for grading DMDF students (see annex 2a,b).

UC offers the possibility of attending additional Portuguese language courses to DMDF students as Erasmus students, as well as related ECTS credits.

TSU offers the possibility of attending additional Russian language courses to DMDF students, as well as related ECTS credits.

At UC, students benefit from the possibility to take a second-chance exam (second examination period) if they have failed earlier during the academic year.

At TSU, students benefit from the possibility to take a second-chance exam (second examination period) if they have failed earlier during the academic year.

Art. 6 – Master's Dissertation

At the beginning of the 2nd semester of the first year of the DMDF, each student proposes a topic of research for the MA dissertation to the relevant academic body (TSU and UC). Both institutions forward this proposal to the relevant jury in the other institution. The topic of the dissertation shall be approved jointly by UC and TSU academic coordinators. Supervision of a student is shared by two co-supervisors: one professor from TSU and one professor from UC. Dissertation topics and appointment of co-supervisors are to be jointly approved by UC and TSU academic coordinators no later than May, 31 of the first year.

The evaluation of the dissertation at UC is performed once by a jury composed of two UC professors (including the UC co-supervisor) and one TSU professor. The number of the jury members can be increased on a basis of mutual agreement.

Evaluation of the dissertation at TSU is performed once by a jury composed of two TSU professors (including the TSU co-supervisor) and one UC professor. The number of members in the jury can be increased on a basis of mutual agreement.

The DMDF dissertation must be written in English. The Dissertation defense may be held in the form of a public videoconference.



Art. 7 – Degree

On both sides, the diploma supplement gives the list of courses and results and all other legal mentions required. The diploma supplements follow respective national rules.

The two institutions provide their own national diplomas as soon as possible in accordance with national regulations.

Art. 8 – Evaluation, quality assurance and revision of the programme

The two partner Universities consult each other when appropriate, but at least once a year, in order to evaluate the programme development and quality assurance, to draw up a report about the ongoing initiatives and to provide information about changes in the curricula.

This mechanism of interaction can be revised according to the external and internal conditions of cooperation. UC and TSU academic coordinators of the DMDF shall inform each other of all changes no later than May, 31 of each academic year. The revisions come into force on agreement of the Parties at the beginning of the following academic year.

UC and TSU shall endeavour to attract other internationally recognized EU universities for their cooperation, including through participation in an international quality assurance.

Art. 9 – Social adaptation

Each institution will render assistance in social adaptation of partner university students, namely provide orientation and advise regarding accommodation and infrastructure.

Art. 10 – Other academic cooperation

UC and TSU will seek other types of strengthened academic cooperation, especially through mutual support to their respective MA degree in the Finance area.

Art. 11 – Controversies

The resolution of any controversy regarding the interpretation and the performance of the present agreement shall be devolved to an arbitration board comprising a member appointed by each university and a third member chosen by mutual consent.

Art. 12 – Duration

The present agreement becomes effective on the date of its signature and is valid for a three-year period. Following the initial three-year term, the agreement automatically renews for an additional three-year period, unless one of the parties objects upon written notice. In any case, each party may decide unilaterally to terminate this agreement with one-year prior written notice. Any modification or termination of the agreement shall be carried out without damage against the students already enrolled.



UNIVERSIDADE DE COIMBRA



The present Agreement has been drawn up in two hard copies, in English.
For the Tomsk State University and for the University of Coimbra.

Coimbra, « 16 » JANUARY 2015

Rector of the University of Coimbra,

Professor João Gabriel Silva

Tomsk, « 19 » January 2015

Rector of the Tomsk State University,

Professor Eduard Galazhinskiy



UNIVERSIDADE DE COIMBRA



2

ANNEXES

- ANNEX 1a: TSU curricula (Master in Finance);
- ANNEX 1b: UC curricula (Master in Economics – specialization “Financial Economics”);
- ANNEX 2a: Scale of academic grade conversion (TSU);
- ANNEX 2b: Scale of academic grade conversion (UC).

**TSU curricula (Master in Finance)**

Study programme: Finance

Degree: Master in Finance

Length of study: 2 years

Number of credits: 120

COURSES:**1. YEAR in Tomsk**

TITLE	CREDITS/ ECTS	CREDITS(C)/ EXAMS (E)
1. Semester (WS)		
Methodology of scientific research	3	C
Actual Problems of Finance	3	E
State and municipal finance	2	C
Tax system and tax policy	3	E
Corporate finances	3	E
Fiscal policy and the budget process	3	E
Research Seminar	6	C
Practice, part 1	4	C
TOTAL	27	
2. Semester (SS)		
Financial markets and financial and credit institutions	3	E
Financial and monetary methods of economic regulation	3	E
Strategies and modern control model in the money and credit relations	3	E
Financial Analysis (advanced level)	3	E
Mathematical provision of financial solutions	3	C
Financial Accounting	3	C
Auditing	3	C
Research Seminar	2	C
Practice, part 2	4	C
TOTAL	27	



2. YEAR in Coimbra

TITLE	CREDITS/ ECTS	CREDITS(C)/ EXAMS (E)
3. Semester (WS)		
Intermediate Econometrics	6	E
Intermediate Macroeconomics	6	E
Intermediate Microeconomics	6	E
Economics of Financial Institutions and Financial Systems	6	E
Financial Economics and Risk Economics	6	E
TOTAL	30	
4. Semester (SS)		
Research Seminar	4	C
Project Work or Training	32	E
TOTAL	36	

OPTIONAL SUBJECTS

The ratio of subjects in the curriculum

TITLE	CREDITS/ ECTS	CREDITS(C)/ EXAMS (E)
1. year – 1. Semester (WS)		
<i>UC: Tax System</i>	6	E
TSU: Tax system and tax policy/ Fiscal policy and the budget process	3	E
	3	E
1. year – 2. Semester (SS)		
<i>UC: Monetary and Financial Policy</i>	6	E
TSU: Financial markets and financial and credit institutions/ Financial and monetary methods of economic regulation	3	E
	3	E
<i>UC: Auditing</i>	6	E
TSU: Auditing/ Financial Accounting	3	E
	3	E
<i>UC: Analysis of Financial Series</i>	6	E
TSU: Financial Analysis (advanced level)/ Mathematical provision of financial solutions	3	E
	3	E
TOTAL	24	



UNIVERSIDADE DE COIMBRA



ТОМСКИЙ ГОСУДАРСТВЕННЫЙ УНИВЕРСИТЕТ

ANNEX 1b

UC curricula (Master in Economics – specialization Financial Economics)

Study programme: Financial Economics

Degree: Master in Economics

Length of study: 2 years

Number of credits: 120

COURSES:

1. YEAR in Coimbra

TITLE	CREDITS/ ECTS	CREDITS(C)/ EXAMS (E)
1. Semester (WS)		
Intermediate Econometrics	6	E
Intermediate Macroeconomics	6	E
Intermediate Microeconomics	6	E
Economics of Financial Institutions and Financial Systems	6	E
Financial Economics and Risk Economics	6	E
TOTAL	30	
2. Semester (SS)		
Tax System	6	E
Monetary and Financial Policy	6	E
Auditing	6	E
Analysis of Financial Series	6	E
TOTAL	24	



UNIVERSIDADE DE COIMBRA

2

2. YEAR in Tomsk

TITLE	CREDIT/ ECTS	CREDITS(C)/ EXAMS (E)
3. Semester (WS)		
Methodology of scientific research	3	C
Actual Problems of Finance	3	E
State and municipal finance	2	C
Corporate finances	3	E
Strategies and modern control model in the money and credit relations	3	E
Research Seminar	8	C
Practice, part 1,2	8	C
TOTAL	30	
4. Semester (SS)		
Research Seminar	12	C
Project Work or Training		C
Final certification	12	C
TOTAL	36	



OPTIONAL SUBJECTS
The ratio of subjects in the curriculum

TITLE	CREDITS/ ECTS	CREDITS(C)/ EXAMS (E)
1. year – 2. Semester (WS)		
<i>UC: Tax System</i>	6	E
TSU: Tax system and tax policy/ Fiscal policy and the budget process	3	E
	3	E
<i>UC: Monetary and Financial Policy</i>	6	E
TSU: Financial markets and financial and credit institutions/ Financial and monetary methods of economic regulation	3	E
	3	E
<i>UC: Auditing</i>	6	E
TSU: Auditing/ Financial Accounting	3	E
	3	E
<i>UC: Analysis of Financial Series</i>	6	E
TSU: Financial Analysis (advanced level)/ Mathematical provision of financial solutions	3	E
	3	E
TOTAL	24	



UNIVERSIDADE DE COIMBRA

ANNEX 2a

Scale of academic grade conversion (TSU)

University of Coimbra (20-grade system)	Assessment criteria	Conversion into the traditional Russian scale (including the grade in the state diploma)
20 grades Excellent	Superior level of knowledge exceeding the volume of the compulsory material and including a creative approach to the discipline	Excellent (отлично – 5)
19 grades Excellent	Excellent level of knowledge within the boundaries of the compulsory material allowing for insignificant shortcomings	
18 grades Excellent		
17 grades Very Good	Very good level of knowledge with a few discernible mistakes	Good (Хорошо – 4)
16 grades Very Good		
15 grades Good	Generally good level of knowledge with discernible mistakes	
14 grades Good		
13 grades Satisfactory	Less than average level of knowledge with significant mistakes	Satisfactory (Удовлетворительно – 3)
12 grades Satisfactory		
11 grades Just Pass	The least acceptable level of knowledge	
10 grades Just Pass		
1–9 grades Failed	Unsatisfactory level of knowledge	Unsatisfactory (Неудовлетворительно -2)



UNIVERSIDADE DE COIMBRA



2

ANNEX 2b

Scale of academic grade conversion (UC)

TSU		UC	
Excellent	5	Excellent	18
Good	4	Good	15
Satisfactory	3	Satisfactory	12
Failed	2	Failed	8