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INTERNATIONAL EUROPEAN
UNIVERSITY



EUROPEAN SCHOOL OF BUSINESS

**Economic planning
and forecasting**

2022-2023



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Course Name 

 Economic planning and forecasting

Lecturer (s) 

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Lecturer's profile 

 <https://business.ieu.edu.ua/pro-yemsh/struktura-kafedry-vykladachi/kafedry/kafedra-menedzhmentu#zzz-009>

Consultations

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Discipline page 

 <https://business.ieu.edu.ua/navchannia/orhanizatsiia-osvitnoho-protsesu/robochi-prohramy/bakalavrat>

Form of final control

test

def. test

exam





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1 Brief discipline annotation

Decisions of a management specialist are largely determined by anticipating conditions and circumstances where they will be implemented. On the other hand, the economy is a complex multilevel system, the efficient management of which is possible only when management bodies are able to foresee and comprehensively assess the consequences of decisions made. Consequently, in current conditions, quality management of economic systems of different levels is possible only due to an efficient mechanism of forecasting and planning, which allows foreseeing and assessing the consequences of decisions made as well as developing long-term development programs.

Global economic science and practice has accumulated and tested a considerable arsenal of methods, techniques and tools for economic forecasting and planning, which allows solving a set of problems to substantiate the development prospects of the country, regions, economic sectors, economic activities and individual enterprises.

Competent economic managers should know the principles, methods and techniques of forecasting and planning the development of both the country in general and individual economic entities in particular. In addition to theoretical knowledge, such specialists should have practical skills in developing short-, medium- and long-term forecasts, plans, programs at micro-, meso- and macro-levels.

2 Background for studying discipline

To study the discipline, students should learn the obligatory components of the general training (OC 11. Economic theory, OC 12. Statistics) and professional training courses (OC 16. Economic analysis, OC 17. Accounting and taxation, OC 18. Finance, money and credit). Successful study of the discipline creates conditions for better study of the following obligatory components of the professional training course: OC 27 Controlling, OC 29. Methods for management decision making, OC 33. Project management, OC Business intelligence. The obtained learning outcomes are useful for successful undergoing of OC 39. Educational practical training and OC 40. Bachelor's thesis.

3 Goal and objectives of the discipline

The goal of the discipline is to provide students with knowledge of the theory, methodology, techniques and tools for economic forecasting and planning of economic processes at different levels of the economic system, practical skills in defining possible states of economic phenomena and processes in the future, as well as to study regularities and development trends, taking into account uncertainty, calculation of planning indicators and preparation of economic forecasts and plans.

Key objectives of the Economic planning and forecasting discipline are to develop special knowledge and practical skills of:

- modern methodology of economic forecasting and planning, taking into account their forms and features, preparation of different types of economic forecasts and plans;
- particularities of applying methods, techniques and tools for carrying out planning and forecasting calculations in different social and economic sectors of social development;
- macroeconomic (state) planning and forecasting;
- planning and forecasting of regional economic development, development of regional economic programs;
- planning and forecasting of development of economic sectors and humanitarian sphere;
- business planning and forecasting of business development of economic entities (enterprises);
- analysis of the results of forecasting calculations and definition of the degree of their reliability, development of recommendations for achieving goals.

4 Learning outcomes

- PLO 3. To show knowledge of theories, methods and functions of management, contemporary leadership concepts.
- PLO 6. To define skills in finding, collecting and analyzing information, calculating criteria for grounding managerial decisions.
- PLO 7. To determine organization design skills.
- PLO 8. To apply management methods for ensuring efficient organization operations.
- PLO 11. To show skills in analyzing the situation and carrying out communications in different areas of organization activities.
- PLO 12. To assess legal, social and economic consequences of organization functioning.

5 ECTS credits

4 ECTS credits / 120 academic hours

6 Discipline structure

Content sections and topics	Amount of hours											
	full-time mode of study						part-time mode of study					
	total	including					total	including				
		1	p	lab.	ind.	i.w.		1	p	lab.	ind.	i.w.
1	2	3	4	5	6	7	8	9	10	11	12	13
Content section 1. Fundamentals of theory and methodology of economic forecasting and planning												
Topic 1. Forecasting and planning in the economic development management system	9	2	1	-	-	6	12	2	-	-	-	10
Topic 2. Methodology and organization of forecasting and planning	11	4	1	-	-	6	10	-	-	-	-	10
Topic 3. Intuitive methods of forecasting	10	2	2	-	-	6	12	-	2	-	-	10
Topic 4. Formalized methods of forecasting and planning	12	4	2	-	-	6	10	-	-	-	-	10
Topic 5. Planning methods	10	2	2	-	-	6	10	-	-	-	-	10
Total per content section 1	52	14	8	-	-	30	54	2	2	-	-	50
Content section 2. Forecasting and planning of economic processes												
Topic 6. Forecasting and planning of basic financial and economic performance of enterprises	11	4	2	-	-	5	12	2	-	-	-	10



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Discipline structure

Content sections and topics	Amount of hours											
	денна форма						заочна форма					
	усього	у тому числі					усього	у тому числі				
		1	р	lab.	ind.	i.w.		1	р	lab.	ind.	i.w.
1	2	3	4	5	6	7	8	9	10	11	12	13
Content section 2. Forecasting and planning of economic processes												
Topic 7. Forecasting and planning of enterprise activities	11	4	2	-	-	5	12	-	2	-	-	10
Topic 8. Forecasting and planning of macroeconomic indicators	11	4	2	-	-	5	12	2	-	-	-	10
Topic 9. Forecasting and planning of regional development	9	4	-	-	-	5	10	-	-	-	-	10
Topic 10. Local budget forecasting	11	4	-	-	-	7	10	-	-	-	-	10
Topic 11. Forecasting and planning of the development of material production industries	7	2	-	-	-	5	10	-	2	-	-	8
<i>Individual research task</i>	12	-	2	-	-	10	-	-	-	-	-	-
Total per content section 2	72	22	8	-	-	42	66	4	4	-	-	58
Total hours	120	36	16	-	-	72	120	6	6	-	-	108

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List of obligatory tasks

1. Essence and content of forecasting and planning processes.
2. Forecasting and planning as functions of the state and business entities.
3. Forecasting and planning functions.
4. Forms of planning.
5. Types of plans and forecasts.
6. Concept and basics of the methodology of forecasting and planning.
7. Basic principles of forecasting and planning
8. System of plans, forecasts and their characteristics.
9. System of forecasting and planning methods.
10. Organization of forecasting and planning in Ukraine. Procedure for developing state forecasts and plans for social and economic development.
11. Individual methods of expert evaluations.
12. Collective methods of expert evaluations.
13. The main stages of collective expertise.
14. Evaluation of the consistency of expert opinions.
15. Features and the main stages of implementing formalized methods of forecasting and planning.

7 List of obligatory tasks

16. Methods of extrapolation. Forecasting of time ranges.
17. Mathematical modeling of social and economic processes.
18. Evaluation of forecast adequacy. Reliability of forecasts and their verification.
19. Method of economic analysis.
20. Balance method.
21. Normative method.
22. Program targeted method.
23. Forecasting and planning of the volume of enterprise production.
24. Planning of the cost of production (products, services).
25. Methods of planning proceeds from the sale of products (goods, works, services).
26. Methods and features of planning of profit and profitability.
27. Development of the enterprise's financial plan.
28. Forecasting and planning of the enterprise's cash flow.
29. Development of the forecast (planning) balance sheet.
30. Organization of forecasting and planning at the enterprise.
31. System of plans of enterprise activities.
32. Business planning and particularities of its implementation at the enterprise.
33. Sequence of development and general characteristics of the main sections of the business plan.
34. Forecasting of economic growth rates.
35. Methods of measurement and forecasting of GDP.

8 List of selective tasks

Period of teaching	Semester	International disciplinary integration	Year of study	Courses: general training/ professional training/elective
1st semester	5th semester	available	3rd year	Elective discipline

10 Assessment system and requirements

As part of discipline teaching, one carries out current and final control of students' knowledge. The final grade in the form of a test is given according to the total rating of students.

QR Code: <https://ie.u.edu.ua/docs/pol-mark-esb.pdf>

According to the results of current control during a semester, students can obtain 100 points maximally, the minimum sum of points allowing students to pass the discipline is 60 points.

Correlation between national and ECTS grades and student rating:

QR Code: <https://ie.u.edu.ua/docs/pol-mark-esb.pdf>

11 Admission to final control

The minimum amount of points that should be obtained by students for current educational activities during a semester to be admitted to the final control is 36 points. The grade for the discipline is defined as a sum of the final points for current activities and the points for the final control and is expressed due to the multipoint scale.



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11 Admission to final control

The grade for the discipline completing with the exam is determined as the sum of points for current learning activities (at least 36), points for individual independent work of students (no more than 6) and points for the test (at least 24).

The overall points of the discipline are 100. The total grade for the discipline is given according to the national and European scale.

The final control in the form of an exam is carried out after learning all the topics of the discipline, during the examination session.

QR Code: <https://ie.u.edu.ua/docs/050.pdf>

12 Discipline policy

To ensure fruitful learning and cognitive activities of students while studying the discipline, one holds relevant lectures in the form of presentations, case studies, group work and practical discussion classes. During classes and at the University, students should respect lecturers, staff and other students, attend classes according to the schedule, come on time and not leave classes without lecturer's permission. All assignments should be performed by the deadlines.

The teaching staff should constantly advance their professional level, teaching skills, general culture, as well as provide students with appropriate conditions for learning educational programs according to the requirements for the content, level and capacity of education, and encourage their comprehensive professional development. Lecturers should follow the curriculum, not be late for classes, not allow any manifestations of corruption, discrimination, bullying, harassment and infringement of the students' rights.

13 Policy of absence and late task performance

Students who miss the current control for valid reasons confirmed by documents have the right to take current control within two weeks after returning to studying.

Students who have missed classes without valid reasons, have not participated in current control activities, have not liquidated academic failure are not admitted to the final semester control of this discipline. In this case, an academic staff member puts a mark 'non-admission' in the exam record.

Repeated taking of the exam in the discipline is appointed in case of accomplishing all types of educational, independent (individual) work stipulated by the working program of the academic discipline and is carried out according to the approved schedule of academic failure liquidation.

QR Code: <https://ie.u.edu.ua/docs/050.pdf>

14 Academic integrity policy

Participants in the educational process rely on the academic integrity principles QR Code: <https://ie.u.edu.ua/docs/011.pdf>



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Recommended sources of information

Primary literature:

- Kasianenko V.O., Starchenko L.V. Modeling and forecasting of economic processes. Lecture notes: Study guide. Sumy: University Book Publishing House, 2016. 185 p.
- Kudlak V.Y. Financial planning and forecasting. A course of lectures. Ternopil: TNTU, 2016. 94 p.
- Bilousova O. S. Interaction of the state and enterprises in the financial support of economic development : [monograph]. Kyiv: Institute of Economics and Forecasting of the National Academy of Sciences of Ukraine, 2017. 339 p.
- Tarasiuk M. Budget planning in Ukraine. Bulletin of Kyiv National University of Trade and Economics. 2018. No. 2. P. 19-31.

Additional literature:

- Hrabovetskyi B.Y. Economic forecasting and planning: Study guide. K.: Center for educational literature, 2003. 188 p.
- Methodical recommendations for determining the need for specialists with complete higher education / Compiled by the Research Institute of Labor and Employment of the Ministry of Labor and the National Academy of Sciences of Ukraine. K: Socinform, 2004. 45 p.
- Encyclopedia of Business Planning. URL: <https://plan-pro.ru/entsiklopediya-biznes-planirovaniya/>
- Forecasting and economic planning: textbook / G.A. Kandaurova et al. Minsk: Modern School, 2005. 476 p.

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Tips on successful study during the course

If you want to succeed in this discipline, you should:

- **define your goal**
- **draw up a precise schedule**
- **work hard**
- **be confident and conscious**
- **be creative and active.**

Thus, I wish you insistence, goal commitment and optimism. And you'll definitely succeed! See you at classes!