



Co-funded by the  
Erasmus+ Programme  
of the European Union

## REFORMING MASTER PROGRAMMES IN FINANCE IN ARMENIA AND MOLDOVA (REFINE)

An Erasmus+ Capacity Building in  
Higher Education Project (2017-2020)



[www.refining-finance.eu](http://www.refining-finance.eu)

### WIDER PROJECT OBJECTIVE

The wider objective of the project is to enhance the quality and relevance of six existing Master (MA) programmes in Finance in Armenia and Moldova through targeted reforms.

### SPECIFIC PROJECT OBJECTIVES

1. To reform six existing MA curricula in Finance taking into account the latest international developments in the subject area
2. To promote the quality and relevance of the MA programmes through the development of updated and new course materials
3. To further develop the competences and skills of teaching staff through training courses in innovative teaching methodologies and current topics in Finance
4. To increase the alignment of the MA programmes with labour market requirements

### CORE OUTPUTS AND RESULTS

- Specific guidelines for the reform of the MA programmes
- Six reformed curricula in Finance (for 150 students per cohort)

- Updated and newly developed teaching materials (48 courses)
- Two intensive training courses for university teachers (48 trained teachers)
- Internal and external quality control reports on the outputs/results
- A project website and four local dissemination workshops
- A sustainability strategy and two final exploitation conferences

### PROJECT CONSORTIUM

1. University of Applied Sciences BFI Vienna (UAS-BFI), Vienna, Austria (Project Coordinator)
2. Technical University of Kosice (TUKE), Kosice, Slovakia
3. Amsterdam University of Applied Sciences (AUAS), Amsterdam, the Netherlands
4. University Nice Sophia Antipolis (UNS), Nice, France
5. Armenian State University of Economics (ASUE), Yerevan, Armenia
6. Russian-Armenian (Slavonic) University (RAU), Yerevan, Armenia
7. Gavar State University (GSU), Gavar, Armenia
8. Academy of Economic Studies of Moldova (AESM), Chisinau, Moldova

9. Moldova State University (MSU), Chisinau, Moldova
10. Comrat State University (KDU), Comrat, Moldova

4. National Bank of Moldova, Chisinau, Moldova
5. Mobiasbancă – Groupe Société Générale, Chisinau, Moldova
6. PwC Moldova, Chisinau, Moldova



## ASSOCIATED PARTNERS

1. VTB Bank Armenia, Yerevan, Armenia
2. NASDAQ OMX Armenia, Yerevan, Armenia
3. AVAG Solutions, Yerevan, Armenia

## SELECTED IMPACTS

- The quality and labour market relevance of six MA programmes in Finance in Armenia and Moldova is increased
- The latest international trends in the subject area are reflected in the programmes (curricula, courses)
- The use of teaching methodologies is diversified (trained teachers)
- The profile of graduates is better aligned with labour market demands (competences, skills)
- Enhanced competitiveness of Partner Country HEIs

## PROJECT STAKEHOLDERS

The target groups and stakeholders of REFINE can be summarised as follows:

- HEIs and academics with an interest in Finance inside and outside the consortium (local, regional, national and European level)

- Students with an interest in Finance inside and outside the consortium (local, regional and national level)
- Labour market representatives from the financial sector (local, regional and national level)
- Higher education policy makers and professionals (national and European level)

### Contact details and further information:

[www.reforming-finance.eu](http://www.reforming-finance.eu)

### Funding programme:

Erasmus+ Capacity Building in Higher Education

### Project duration:

15 October 2017 – 14 October 2020

### Project number:

585784-EPP-1-2017-1-AT-EPPKA2-CBHE-JP

### Disclaimer:

This project has been funded with support from the European Commission. This publication [communication] reflects the views only of the author, and the Commission cannot be held responsible for any use which may be made of the information contained therein.