

APPROVED
at a meeting of the
Scientific Council
NJSC «Al-Farabi KazNU».
Minutes No.10 dated
May 23, 2022.

The program of the entrance exam for applicants to the PhD
for the group of educational programs
D074 – «Finance, banking and insurance»

1. General provisions.

1. The program was drawn up in accordance with the Order of the Minister of Education and Science of the Republic of Kazakhstan dated October 31, 2018 No. 600 “On Approval of the Model Rules for Admission to Education in Educational Organizations Implementing Educational Programs of Higher and Postgraduate Education” (hereinafter referred to as the Model Rules).

2. The entrance exam for doctoral studies consists of writing an essay, passing a test for readiness for doctoral studies (hereinafter referred to as TRDS), an exam in the profile of a group of educational programs and an interview.

Block	Points
1. Essay	10
2. Test for readiness for doctoral studies	30
3. Exam according to the profile of the group of the educational program	40
4. Interview	20
Total admission score	100/75

3. The duration of the entrance exam is 4 hours, during which the applicant writes an essay, passes a test for readiness for doctoral studies, and answers an electronic examination. The interview is conducted on the basis of the university separately.

2. Procedure for the entrance examination.

1. Applicants for doctoral studies in the group of educational programs D074 – «Finance, banking and insurance» write a problematic / thematic essay. The volume of the essay is at least 250-300 words.

2. The electronic examination card consists of 3 questions.

Topics for exam preparation according to the profile of the group of the educational program.

Discipline «Theory of Finance»

Topic 1. Finance and their role in social reproduction

Subtopics 1.1. Finance as an economic category

Subtopics 1.2. The role of finance in social development and the main features of finance

Subtopics 1.3. Functions of finance, content of two concepts of finance

Subtopics 1.4. Specific attributes, nature and necessity of finance

Subtopics 1.5. Subject, method, objects of study in financial science

Topic 2. Financial system and its structure

Subtopics 2.1. The concept of the financial system, its composition and diagram

Subtopics 2.2. Financial system organization principles

Subtopics 2.3. Objectives of the financial system of the Republic of Kazakhstan in modern conditions

Subtopics 2.4. The relationship of finance with other economic categories

Subtopics 2.5. Organization of financial management

Topic 3. Content and directions of financial policy, the essence of the financial mechanism

Subtopics 3.1. The concept of financial policy, its objectives, goals and principles

Subtopics 3.2. Financial mechanism: content and structure

Subtopics 3.3. Financial mechanism in a market economy

Subtopics 3.4. Financial planning and forecasting

Subtopics 3.5. Legal support of financial relations

Topic 4. Finances of business entities

Subtopics 4.1. Fundamentals of the functioning of the finance of business entities

Subtopics 4.2. Finances of business entities operating on a commercial basis

Subtopics 4.3. The main features of the finance of business entities

Subtopics 4.4. Features of the finance of economic entities of the main organizational and legal forms

Subtopics 4.5. Financial funds of business entities

Topic 5. Public finance and their constituent elements

Subtopics 5.1. The concept and composition of public finance

Subtopics 5.2. Basic elements of public finance

Subtopics 5.3. The history of the emergence of state and municipal finance

Subtopics 5.4. Subjects of public finance

Subtopics 5.5. Public finance of the Republic of Kazakhstan: actual problems

Topic 6. Interrelation between finance and taxes

Subtopics 6.1. Government revenue management

Subtopics 6.2. The role and place of taxes in modern economic relations

Subtopics 6.3. Indirect taxes and their characteristics

Subtopics 6.4. Composition and structure of the taxation system

Subtopics 6.5. Features of the use of corporation tax in various areas of business

Topic 7. Tax policy of the Republic of Kazakhstan

Subtopics 7.1. Classification of taxes and organization of their collection

Subtopics 7.2. Tax system of the Republic of Kazakhstan

Subtopics 7.3. Features of the functioning of the main types of taxes in Kazakhstan

Subtopics 7.4. Tax shifting and tax evasion

Subtopics 7.5. Tax policy of Kazakhstan in the context of modernization

Topic 8. State budget and budgetary system

Subtopics 8.1. The economic essence and role of the state budget

Subtopics 8.2. Composition of revenues and expenditures of the state budget

Subtopics 8.3. The budgetary system, its composition and characteristics of the elements

Subtopics 8.4. State budget as the main financial plan of the state

Subtopics 8.5. Problems of interbudgetary relations in the Republic of Kazakhstan

Topic 9. Extrabudgetary funds and their role in the financial system

Subtopics 9.1. Extrabudgetary funds: purpose, objectives, types

Subtopics 9.2. Sources of formation of production assets and their growth

Subtopics 9.3. Essence, role and place of extrabudgetary funds

Subtopics 9.4. Unified accumulative pension fund

Subtopics 9.5. State Social Insurance Fund and Mandatory Health Insurance Fund

Topic 10. Public credit, public debt and their features

Subtopics 10.1. Functions and forms of government loans

Subtopics 10.2. The economic essence of public credit and its types

Subtopics 10.3. Public Debt Management

Subtopics 10.4. The causes of public debt

Subtopics 10.5. Repayment and servicing of public debt

Topic 11. The essence of insurance and its relationship with finance

Subtopics 11.1. The economic essence of insurance, the relationship between insurance and finance

Subtopics 11.2. Insurance market: essence, current state and development directions

Sub-Topics 11.3 Financial Aspects of Social Insurance

Subtopics 11.4. Property and personal insurance

Subtopics 11.5. Insurance relationship system

Topic 12. Financial regulation of the economy by the state

Subtopics 12.1. The essence of financial regulation of the economy

Subtopics 12.2. Methods of state financial regulation of the economy and their classification

Subtopics 12.3. The concept and need for financial regulation

Subtopics 12.4. Elements of the financial regulation system

Subtopics 12.5. The role of state financial regulation in a market economy

Topic 13. Financial market and its structural elements

Subtopics 13.1. Impact of international financial organizations on the development of the global financial market

Subtopics 13.2. Problems and prospects for the development of international currency markets

Subtopics 13.3. Improving the efficiency of institutional investors in the financial market

Subtopics 13.4. Trends in the development of the global financial market

Subtopics 13.5. Conditions and procedure for the issue and circulation of government securities in financial markets

Topic 14. Household finance

Subtopics 14.1. The essence and function of household finance

Subtopics 14.2. Household financial resources and budget

Subtopics 14.3. Household cash incomes and their composition

Subtopics 14.4. Household cash expenditures and their classification

Subtopics 14.5. Household finance: features of functioning in Kazakhstan

Topic 15. Interrelation between finance and inflation

Subtopics 15.1. Types, types of inflation

Subtopics 15.2. Inflation and anti-inflationary policy of the state

Subtopics 15.3. Characterization of inflation and its effect

Subtopics 15.4. The relationship of inflation with finance, causes and consequences

Subtopics 15.5. Social and economic consequences of inflation

Discipline «International monetary and financial relations»

Topic 1. International monetary and financial relations and the world monetary system

Subtopics 1.1. World monetary system

- Subtopics 1.2. World money commodity and international liquidity
- Subtopics 1.3. The concept of monetary relations and the monetary system
- Subtopics 1.4. The concept and structure of the international monetary system
- Subtopics 1.5. Fundamentals of organization and features of international monetary and financial relations (IMFR) in the system of world financial coordinates

Topic 2. Evolution of the world monetary system

- Subtopics 2.1. Genoese monetary system
- Subtopics 2.2. Bretton Woods Monetary System
- Subtopics 2.3. Jamaican Monetary System
- Subtopics 2.4. European monetary system
- Subtopics 2.5. Regionalization and integration of monetary systems

Topic 3. Determination of the international currency liquidity of the state

- Subtopics 3.1. Exchange rate and factors influencing its formation
- Subtopics 3.2. Exchange rate regulation theories
- Subtopics 3.3. Indicators of international monetary liquidity
- Subtopics 3.4. The value of the country's international reserve assets
- Subtopics 3.5. The state of the currency market

Topic 4. Balance of payments, its structure

- Subtopics 4.1. Balance of payments - as an economic category and a tool for economic analysis
- Subtopics 4.2. Balance of payments indicators and methods of classification of its items
- Subtopics 4.3. Methods of measuring the balance of payments
- Subtopics 4.4. Factors affecting the balance of payments
- Subtopics 4.5. Modern methods of analysis of the balance of payments

Topic 5. Currency regulation, currency risks and their insurance

- Subtopics 5.1. Market and state regulation of currency relations
- Subtopics 5.2. Forms of monetary policy
- Subtopics 5.3. Currency restrictions
- Subtopics 5.4. Types of currency risks and their characteristics
- Subtopics 5.5. Currency risk insurance

Topic 6. Regulation of international monetary relations

- Subtopics 6.1. Risks of international monetary relations and currency crises
- Subtopics 6.2. State currency regulation
- Subtopics 6.3. Market currency regulation
- Subtopics 6.4. Interstate and supranational monetary and economic regulation
- Subtopics 6.5. Currency regulation: essence, significance, factors and development trends

Topic 7. Monetary policy

- Subtopics 7.1. Monetary policy: concept and forms
- Subtopics 7.2. National monetary policy
- Subtopics 7.3. Main directions of monetary policy
- Subtopics 7.4. Structural exchange rate policy
- Subtopics 7.5. Current monetary policy

Topic 8. International payments

- Subtopics 8.1. Calculation forms. Forms of payment
- Subtopics 8.2. Cash collection form. Letter of credit form
- Subtopics 8.3. Open account settlements. Calculations in the form of an advance
- Subtopics 8.4. Calculations using bills of exchange and checks. Bank guarantees
- Subtopics 8.5. Currency clearing

Topic 9. Classification of international banking services

- Subtopics 9.1. The essence of international relations of commercial banks
- Subtopics 9.2. The main types of international banking operations
- Subtopics 9.3. Principles of International Bank Loans
- Subtopics 9.4. International correspondent accounts of "loro" type

Subtopics 9.5. International correspondent nostro accounts

Topic 10. International credit relations

Subtopics 10.1. International credit

Subtopics 10.2. Credit as an economic category

Subtopics 10.3. Forms of international credit

Subtopics 10.4. Monetary, financial and payment terms of international credit

Subtopics 10.5. State regulation of international credit relations

Topic 11. World financial market, its segmentation

Subtopics 11.1. International financial flows and global financial centers

Subtopics 11.2. World credit and financial market

Subtopics 11.3. Euromarket

Subtopics 11.4. Information technologies in international currency, settlement and credit and financial transactions

Subtopics 11.5. SWIFT system

Topic 12. World currency market and foreign exchange transactions

Subtopics 12.1. Classification of foreign exchange markets. Foreign exchange market functions

Subtopics 12.2. Exchange rate quotation

Subtopics 12.3. Currency positions of banks. Banknote market

Subtopics 12.4. Spot market. Forward market

Subtopics 12.5. Futures market. Options market

Topic 13. International credit and stock market. Euromarket

Subtopics 13.1. Principles and functions of international credit

Subtopics 13.2. Forms and types of international credit

Subtopics 13.3. Monetary and financial and payment elements of international credit

Subtopics 13.4. Securing international credit

Subtopics 13.5. Regulation of international credit relations

Topic 14. World gold market

Subtopics 14.1. The role of gold in international monetary relations

Subtopics 14.2. International gold market

Subtopics 14.3. Gold market: structure, evolution features, participants

Subtopics 14.4. Dynamics of world gold prices

Subtopics 14.5. Consumption of gold in the world

Topic 15. International monetary and financial organizations, their activities and role in the world monetary system

Subtopics 15.1. General characteristics of international financial institutions

Subtopics 15.2. International Monetary Fund. IBRD. European Bank for Reconstruction and Development

Subtopics 15.3. Regional monetary and financial institutions of the EU

Subtopics 15.4. International Bank for Economic Cooperation

Subtopics 15.5. International investment bank

Discipline «**Introduction to Islamic Finance**»

Topic 1. The essence and specificity of ethical (Islamic) finance

Subtopics 1.1. Development dynamics of the Islamic financial sector in the modern global economy

Subtopics 1.2. Possibilities of economic integration of Muslim countries

Subtopics 1.3. Informal markets for Islamic financial services

Subtopics 1.4. Islamic financial infrastructure

Subtopics 1.5. Development of ethical (Islamic) financial infrastructure

Topic 2. Contracts with profit and loss sharing. Mudarabah

Subtopics 2.1. Features and scope of contracts with profit and loss sharing. Mudarabah

Subtopics 2.2. Comparison of business processes of Mudarabah and Unlimited Mudarabah deals

Subtopics 2.3. The essence of the contract Unlimited Mudaraba

Subtopics 2.4. The role of the Shariah Council in the development of Islamic finance in the world

Subtopics 2.5. Principles of Islamic Equity Financing

Topic 3. Contracts with profit and loss sharing. Musharaka

Subtopics 3.1. Differences between Mudarabah contracts and Musharakah contracts

Subtopics 3.2. Musharak concept

Subtopics 3.3. The specifics of the formation of the capital of an Islamic bank.

Subtopics 3.4. Basic rules of musharak

Subtopics 3.5. Musharakah deal management

Topic 4. Debt financing instruments. Murabaha. Ijara

Subtopics 4.1. The difference between the Murabaha deal and traditional consumer lending

Subtopics 4.2. Characteristics of the Ijara deal and their features

Subtopics 4.3. Murabaha deal scheme and their features

Subtopics 4.4. Interpretations of the Murabaha contract

Subtopics 4.5. Interpretations of the Ijara contract

Topic 5. Instruments of debt financing. Istisna. Salam

Subtopics 5.1. Similarity of instruments to both istisna and salam

Subtopics 5.2. Possibilities of using the Salam and Istisna transactions in Kazakhstani practice

Subtopics 5.3. Operation of the Istisna contract

Subtopics 5.4. Key features of the Salam and Parallel Salam deal

Subtopics 5.5. Salam transaction scheme and their features

Topic 6. Activities of a modern Islamic bank

Subtopics 6.1. Essence and specificity of the Islamic banking system

Subtopics 6.2. Activities of a modern Islamic bank

Subtopics 6.3. The specifics of capital formation in an Islamic bank

Subtopics 6.4. Main types of Islamic banking products

Subtopics 6.5. Rights and obligations of the parties to the transaction

Topic 7. Islamic securities. Sukuk

Subtopics 7.1. The concept and types of Sukuk.

Subtopics 7.2. Sukuk World Market

Subtopics 7.3. Differences between Sukuk and traditional bonds

Subtopics 7.4. Sukuk structure

Subtopics 7.5. Sukuk classification

Topic 8. The functioning of Islamic finance in the world economic system

Subtopics 8.1. Key Difference Between Traditional Market and Islamic Financial Systems

Subtopics 8.2. Basic Principles of Ethical Finance

Subtopics 8.3. The current state of the Islamic financial system

Subtopics 8.4. Institutional structure of the Islamic financial system

Subtopics 8.5. Islamic economic model and modernity

Topic 9. Islamic insurance. Takaful

Subtopics 9.1. Fund management models of participants in takaful

Subtopics 9.2. Takaful legal and organizational framework

Subtopics 9.3. Role of a takaful operator in Islamic insurance

Subtopics 9.4. Advantages and disadvantages of Islamic and traditional insurance

Subtopics 9.5. Investment options for Islamic insurers

Topic 10. Islamic banking products

Subtopics 10.1. Islamic banking products: functioning mechanisms and differences from traditional banking instruments

Subtopics 10.2. The problem of the presence of hidden interest rates in Islamic banking products

Subtopics 10.3. Stages of introducing Islamic banking products (from offering individual financial products to creating full-fledged Islamic banks)

Subtopics 10.4. Forms offered by the Islamic banking system

Subtopics 10.5. Main differences from traditional banking products

Topic 11. Islamic Social Finance (Waqf, Zakat)

Subtopics 11.1. The concept and types of taxes established by the Sharia

Subtopics 11.2. Categories of property from which zakat is paid

Subtopics 11.3. Purposes for which zakat is spent (8 categories of recipients)

Subtopics 11.4. Modern fatwas on zakat

Subtopics 11.5. History of waqf in Islam

Topic 12. Islamic banking

Subtopics 12.1. Risk Management in Islamic Banking

Subtopics 12.2. Islamic banking and its development in various countries

Subtopics 12.3. Essence and specificity of the Islamic banking system

Subtopics 12.4. Prospects for the development of Islamic banking in Kazakhstan

Subtopics 12.5. Risk management in Islamic banks, basic concepts of banking risk

Topic 13. Development of Islamic finance in the world

Subtopics 13.1. Principles and methods of functioning of Islamic financial institutions in Muslim countries

Subtopics 13.2. Foreign experience of Islamic finance

Subtopics 13.3. Functioning of Islamic Financial Institutions in Non-Muslim Countries

Subtopics 13.4. Reasons for the Growth of Interest in Islamic Finance

Subtopics 13.5. Monetary Policy in the Islamic Financial System

Topic 14. Regulation of the activities of Islamic institutions

Subtopics 14.1. The role of supervisors. Providing prudential control

Subtopics 14.2. The place and role of Islamic financial institutions in risk management in a modern market economy

Subtopics 14.3. Organizational structure and governing bodies of the IDB

Subtopics 14.4. Problems and prospects for the development of the IDB in the Republic of Kazakhstan

Subtopics 14.5. Islamic investment funds and Islamic financial market participants

Topic 15. Development of Islamic finance in Kazakhstan

Subtopics 15.1. Prospects for Islamic Finance in Kazakhstan

Subtopics 15.2. Roadmap for the development of Islamic finance in Kazakhstan until 2025

Subtopics 15.3. Legal framework for regulating Islamic finance in the Republic of Kazakhstan

Subtopics 15.4. Critical assessment of the development of Islamic finance in Kazakhstan

Subtopics 15.5. Formation of the legal field of Islamic finance

3. List of references.

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