



DEGREE PROFILE OF

Bachelor of Science (B.Sc.) í búskaparfrøði og virkisfrøði
Bachelor of Science (B.Sc.) in Economics and Business Administration

TYPE OF DEGREE & LENGTH	Three-year bachelor's degree. 180 ECTS.
INSTITUTION(S)	Fróðskaparsetur Føroya, Sögu- og samfelagsdeildin. <i>The University of the Faroe Islands, Faculty of History and Social Sciences</i>
ACCREDITATION ORGANISATION(S)	Uttanríkis- og Mentamálaráðið (UMMR) <i>Ministry of Foreign Affairs and Culture</i>
PERIOD OF REFERENCE	Valid from 2020
CYCLE /LEVEL	'1 st Cycle' according to the QF – EHEA and level 6 according to the EQF - LLL.

A	PURPOSE
	To introduce students to the science of economics and business, including method and theory; to give students knowledge, as well as theoretical and methodological competences to enable them to identify, describe and solve complex problems within the field of economics and business; to enable the students to take up work in private and public positions; and to qualify students for further studies.

B	CHARACTERISTICS	
1	DISCIPLINE(S) / SUBJECT AREA(S)	The programme consists of three main areas: 1) Economics – e.g., Microeconomics, Macroeconomics, and environmental economics 2) Business Administration – e.g., Marketing, Strategy and Corporate Finance. 3) Methodology – mathematics, statistics, and econometrics.
2	GENERAL / SPECIALIST FOCUS	To give students theoretical and methodological knowledge and competences within the field of economics and business administration.
3	ORIENTATION	Academic programme in the field of economics that is internationally acknowledged.
4	DISTINCTIVE FEATURES	Focus is on issues with special relevance to economics in the Faroe Islands, e.g., the administration of natural resources and industrial policy in microeconomics.

C	EMPLOYABILITY & FURTHER EDUCATION	
1	EMPLOYABILITY	Graduates qualify for employment in positions that require a solid knowledge of business administration and economics within the public and private sector, e.g., public administration, banks, and businesses.
2	FURTHER STUDIES	Graduates qualify to pursue a higher education such as a master's degree (2 nd Cycle).

D	EDUCATION STYLE
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1	LEARNING & TEACHING APPROACHES	Lectures, classes, individual assignments and presentations, group work, group presentations, workshops, and exercises.
2	ASSESSMENT METHODS	Oral or written exam is compulsory after every course. In some cases the exam might be a written assignment for submission.

E	PROGRAMME COMPETENCES	
1	GENERIC	
	<p>Academic skills: the ability to have a critical and analytical approach to problems and sources, and to describe, analyse and interpret problems and to come up with well-substantiated conclusions and perspectives.</p> <p>Communicative skills: the capacity to communicate and cooperate conscientiously and sensibly with others in a variety of situations.</p> <p>Independent work: the ability to work and to solve specific tasks independently and in groups.</p> <p>Problem-solving skills: the ability to identify and solve problems and to make decisions accordingly.</p> <p>Knowledge to practice: the capacity to put knowledge into practice.</p> <p>Developmental skills: the ability to develop and update own learning.</p>	
2	SUBJECT SPECIFIC	
	<p>Professional basis: the capacity to understand and apply the fundamental theories and methods within the field of accounting, organisation, finance, strategy, marketing, microeconomics, and macroeconomics.</p> <p>Professional practice: the ability to identify and define problems within the field of economics and business administration in order to find solutions to the problem.</p> <p>Communicative skills: the ability to communicate analysis and analytical results to target groups.</p>	

F	COMPLETE LIST OF PROGRAMME LEARNING OUTCOMES	
	<p>Upon completion of this programme, the student is able to:</p> <ul style="list-style-type: none"> • Assess own professional identity – one's attitude, work method, and one's results. • Describe theories within the field of economics. • Analyse and assess relevant theories and working methods. • Assess relevant knowledge and methods. • Apply knowledge about important economic theories in practice. • Apply quantitative and qualitative methods to work out subjected related challenges and opportunities. • Select relevant and well-established conclusions and perspectives from economic data. • Organise, discuss, and communicate knowledge about economics. • Understand and describe the importance of central concepts relevant in an organisation. • Analyse and assess relevant business theories, concepts, and models that discuss and produce knowledge about specific problems. • Analyse specific business problems and produce relevant solutions. • Communicate research results academically, both orally and in writing. • Argue independently and thoroughly for a problem and for the formulation thereof. • Evaluate and apply relevant theories and methods to specific problem areas. • Argue for the choice of theory and method in a project. • Organise one's work and results into a coherent and well-structured project. • Present a clear plan for the organisation and execution of a project. 	