



90 years old

Finance Academy under the Government of the Russian Federation

Federal State Educational Institution of Higher Professional Education

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under the Government of the Russian Federation



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of Higher Professional Education





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Doctor of Science (Economics),
Rector of the Finance Academy
under the Government of the Russian Federation*

Dear friends! The Finance Academy is 90 years old!

Through all these years, we have been accumulating educational, research, and organizational experience and handing it down to the following generations. Intensity of the educational process, ability to recognize progressive trends, willingness to accomplish large-scale transformations, rapid adjustment to changing daily living needs and student satisfaction as a prime focus have always been the distinguishing features of the Finance Academy.

*W*hilst maintaining achievements and the best traditions of the Russian and Soviet higher school, we have enhanced our educational process by systematically introducing effective advanced educational technologies and thus ensuring high-quality training of specialists and research work.

*T*oday, holding a leading position in Russian economic education, we are confident about the future and work for the future, contributing to the development of our country's economy and to the well-being and prosperity of its citizens.



The Finance Academy is 90 Years Old!

*T*he Finance Academy under the Government of the Russian Federation is one of Russia's oldest institutions of higher education training economists and financiers. Our Academy traces its origins to the founding in 1919 of Moscow Finance and Economics Institute, the first in the history of national economic education specialized higher financial education institution, which merged in 1946 with Moscow Credit and Economics Institute and received its new name – Moscow Financial Institute (currently the Finance Academy under the RF Government).

*M*oscow Financial Institute (MFI) began with 2,000 students enrolled and four faculties: the faculty of finance and economics, the faculty of accounting and economics, the faculty of credit and economics, the faculty of international economic relations. The faculty of military finance was opened in 1947. That was a new page in the history of the institution, which was called upon to contribute to solving problems of supplying qualified economics specialists for the war-damaged national economy.

*T*he country was changing, and so was the institution. Year after year, it was building up its research, intellectual and creative potential, which

we can rightly take pride in today, fostering the humanitarian traditions, which we carefully maintain, and enriching experience in training highly qualified professionals. The Academy has always been noted for its teaching and research staff. The scholars of the Academy have contributed greatly to the development of Russian economic science. Our staff includes many prominent economists, heads of scientific schools, authors of textbooks and monographs used by several generations of Russian and foreign economists and financiers.

A great new step forward was taken during the “perestroika” years. The growing economy needed economists and bankers, auditors and insurers, business valuers, and MFI developed new curricula and opened up new specialities which were both in demand and prestigious in the labour market. Competition among undergraduate applicants grew manifold. The institution's material and technical base improved substantially, and the number of campus buildings increased.

*I*n 1991, MFI was transformed to become State Finance Academy, and in 1992 it was given an even higher status of the Finance Academy under the Government of the Russian Federation.



Our Alumni. Endowment Fund

MFI has always been famous for the quality of professional education it provided. For decades our graduates have constituted the backbone and elite of the country's financial and economic system.

The USSR Prime Minister V.S. PAVLOV, the USSR and Russian Federation ministers of finance A.G. ZVEREV, I.N. LAZAREV, V.E. ORLOV, V.G. PANSKOV, I.I. FADEEV, B.G. FEDOROV, as well as many deputy ministers and heads of the USSR and RF Finance Ministry departments graduated from MFI-Finance Academy.

Among our graduates are N.K. SOKOLOV, N.V. GARETOVSKY, V.V. GERASCHENKO, the former heads of the State Bank of the USSR and the Central Bank of Russia.

Many of the FA alumni hold positions of responsibility in the bodies of state power and administration, in politics and in business. Among them are: A.P. BOKAREV, Chairman of the Board of Directors of Open Joint-Stock "Kuzbassrazrezugol" Holding Company and member of the Board of Directors of the Ural Mining and Metallurgical Company; A. F. BORODIN, President of the Bank of Moscow; V.A. DMITRIEV, Chairman of the State Corporation "Bank for Development and Foreign Economic Affairs (Vnesheconombank)"; B.I. ZLATAKIS, Deputy Chairperson of the Board of Sberbank RF; A. I. KAZMIN, Director General of Federal State Unitary Enterprise "Post of Russia"; L. K. KOUDELINA, RF Deputy Minister of Defence for Financial and Economic Issues; N.S. MAKSIMOVA, deputy of the State Duma of the RF Federal Assembly; D.L. ORLOV, Chairman of the Board of Bank Vozrozhdeniye and Chairman of the Board of Trustees of

the Finance Academy; E. V. PANINA, Vice-President of the Russian Union of Industrialists and Entrepreneurs, deputy of the State Duma of the RF Federal Assembly; M.D. PROKHOROV, President of ONEXIM Group, A.G. SILUANOV, RF Deputy Minister of Finance; A.G. KHLOPONIN, Governor of Krasnoyarsky Territory, B.G. FEDOROV, a prominent entrepreneur, formerly Deputy Prime Minister in the Government of the Russian Federation; K.B. SHOR, Head of the Regional Branch of the RF Central Bank for the City of Moscow, and many, many others.



We take pride in their successes and achievements for they are the best proof of the Finance Academy's authority, high quality and competitiveness of our educational programmes.

A group of the FA alumni, including V.A. DMITRIEV, A.I. KAZMIN, D.L. ORLOV, M.D. PROKHOROV, M.A. ESKINDAROV, initiated the establishment of an Endowment Fund with the revenues to be entirely used to finance the FA development programmes, to improve its material and technical base, to implement various innovative projects, to achieve continuous improvement of the quality of education, etc.

The founders' first consolidated contribution exceeded \$7.5 million. A.L. KOUDRIN, Deputy Chairman of the Government of the Russian Federation and RF minister of Finance, gave his consent to become Chairman of the Board of Trustees.



The Finance Academy Today. Academic Process. International Cooperation

*T*oday, the Finance Academy is a major research and educational complex, one of Russia's leading centres for research and education in finance, credit, financial management, insurance, taxes and taxation, accounting, analysis and audit, international economic relations, risk analysis, crisis management, mathematical methods in economics, state and municipal administration.

The Finance Academy's structure includes a wide regional network of branches, representative offices, and finance and economics colleges. There are over 21,000 students annually following full- and part-time degree and diploma programmes, and tens of thousands of practitioners attending skill development courses.



*T*o be always in the lead and to meet the demands of fast-changing times – this is how we view the path to success. Our degree programmes incorporate achievements of modern national and foreign economic science, and apply the latest educational technologies in the academic process. We are improving the system of continuous education including pre-university specialized preparatory programmes for schoolchildren, secondary vocational programmes, degree (bachelor and master) programmes, post-university education (post-graduate and doctoral) programmes, second

higher professional education programmes in finance and economics, supplementary professional education (a range of retraining and skill development programmes), and business-education programmes.

Practical orientation of academic education being of utmost importance to the present-day economist, the focus at the Academy is on involving experienced practitioners as lecturers. Heads of banks, insurance and audit companies, executives from major financial-and-industrial groups can often be seen teaching our students and course participants. Moreover, having introduced ranks of “visiting professors”, we invite prominent scholars from leading foreign universities and well as practitioners to deliver sets of lectures and conduct master classes at the Academy.



*T*he Finance Academy is actively integrating into the European and world education space by expanding international cooperation in the development and implementation of joint educational programmes, faculty and student exchanges, accomplishment of research projects. Our partners are well known foreign universities and financial and banking institutions in 50 countries around the world. “Double” programmes are jointly run with a number of British, French, German and US universities. Over 400 foreign students representing more than 40 countries study at the Academy annually.

The Finance Academy Today. Research. Infrastructure

*B*y virtue of its powerful intellectual potential, the Finance Academy under the Government of the Russian Federation has become a major research centre. The scientific schools that have been established and developed successfully at the Academy are led by prominent experts, distinguished academics and practitioners working in the area of economics, who have been recognized both in Russia and abroad, such as professors I.Y. Belayeva, N.N. Dumnaya, M.A. Eskindarov, M.A. Fedotova, V.G. Getman, O.V. Golosov, A.G. Gryaznova, L.N. Krassavina, O.I. Lavrushin, M.V. Melnik, Y.M. Mirkin, L.A. Orlanyuk-Malitskaya, L.P. Pavlova, V.M. Rodionova, A.N. Ryakhovskaya, G.G. Sillaste, B.M. Smitienko and others. The scholars of the Finance Academy carry out fundamental and applied research in the priority areas of economic science and perform expert analytical tasks related to economics and finance.

Our research findings and achievements are incorporated in the academic process as encyclopediac publications, monographs, and textbooks, many of which were awarded the RF President's Prize.

To further encourage innovation, we have set up the Institute of Financial Markets and Applied Economics comprising three research and advisory centres – Centre for Financial Research, Centre for Tax Research and Consulting, Centre for Fundamental and Applied Research, as well as four research laboratories, an information analysis centre, and an intellectual property protection department.

Special attention is paid at the Academy to research activities carried out by young scholars, in particular, within the framework of the Students'

Centre of Entrepreneurship, the Student Research Society, and the Council of Young Scholars.

As a leading institution in the system of finance and banking education, the Finance Academy heads the All-Russian Education and Methodology Association (EMA) in a number of economic disciplines, coordinating instructional and methodological activities carried out by Russian higher education institutions in the areas of finance and credit, accounting and audit, world economy, taxes and taxation.



*A*vailability of the material and technical base and a developed infrastructure is an essential condition of success. The Finance Academy is a complex with modern classrooms, multimedia and computer classes, conference halls equipped with up-to-date technical teaching aids, including state-of-the-art distance learning facilities, an information and library services complex, a comfortable hotel and student dormitories, a modern sports complex with a swimming-pool and gym, and a medical centre.



The Finance Academy Today. Student Life

*I*nteresting and multifarious is our student life. It is not only studies but also creativity, humour, and sports.

The Club of Political Dialogue, the Students' Centre of Entrepreneurship and "Masters of the Market" Club all enjoy success and popularity.

Interesting projects are implemented by the Student Council of the Finance Academy, such as off-site training sessions of the "College for Activists", the "Rector's Question Hour" meetings where anyone can ask Rector the most tricky questions, the charitable actions "We Assist Children" and "The Thread of Times", and many other exciting activities.

Our academic year traditionally begins with the "Fresher's Debut" festival; "St. Tatiana's Day" (traditional students' celebration date) is widely marked in January and the "Student Spring" festival and a lot of other events are marked by our students. The "Miss Academy" and "Mister Academy" contests have become especially popular in recent years. They are held with invariable success, gathering lots of interested fans.

The gifted and talented are welcome to the Student Creativity Workshop where everybody can realize their potential in the vocal, drama, and choreographic studios, the Literature Club, and the "What? Where? When?" Club.

Finance is a serious matter. That is why it is typical of us to discuss it with humour.

We love competitions of the Club for the Cheerful and Sharp-Witted (CSW).

And we are always on the winning side! Our university CSW club teams invariably win awards in the games of the CSW Club League of the City of Moscow and Moscow Region.

Our students also participate in regional and city student programmes such as The Civic Engagement action, Shadow Government, Russian Intellectual Resources, inter-university sports competitions, annual parades of Moscow students, and other events.



Pre-Higher Education. Higher Education

Admissions criteria set by the Finance Academy have traditionally been very high. The system of pre-university training for schoolchildren is designed to help them choose their future profession correctly and to prepare school-leavers for entrance examinations. The Faculty of Pre-University Training runs programmes preparing its students for the National Exam (NE), for olympiads, and for the Finance Academy entrance examinations (for schoolchildren doing their 11-year course at secondary school), as well as speciality training programmes (for schoolchildren doing their 10-year course at secondary school), and vocational programmes (for schoolchildren doing their 9-year course at secondary school).

Special two-year economics classes have been opened in a number of secondary education schools in Moscow.

Olympiads, open doors days, lectures and preliminary testing sessions conducted at the Finance Academy are all designed to give assistance to schoolchildren.

Faculty of Pre-University Training:

1, Kibalchich St., Room 3 (VDNH Metro Station)

Tel.: +7 (495) 683-48-10, 615-42-51, +7 (499) 270-46-38

e-mail: priemka@fa.ru



As from 1 September 2009, the Finance Academy will adopt the multilevel (bachelor's degree – master's degree) system of education:

Bachelor of Economics/Management/Law (4-year programmes)

- **general degree**
- **majoring in Finance and Credit; Accounting, Analysis and Audit; Taxes and Taxation.**

Bachelor of Management

Bachelor of Law

- **majoring in Financial Law**

Master of Economics (2-year programme upon completion of a bachelor programme)

Master programmes:

- **Bank Management; Accounting, Analysis, and Audit; Public Finance; International Monetary and Financial Relations; Tax Administration; Assets and Business Valuation and Management; Financial Markets and Financial Engineering; Insurance; Financial Management; Economic Sociology; Economic Informatics and Information Technologies in Finance and Banking, etc.**



Higher Education

Bachelor programmes are run at the following faculties:

- Faculty of Finance and Credit
- Faculty of Accounting and Audit
- Faculty of International Economic Relations
- Faculty of Taxes and Taxation
- Faculty of Mathematical Methods in Economics and Risk Analysis
- Faculty of Management
- Faculty of Financial Management

Admissions Committee: 1, Kibalchich St., Room 15 (VDNH Metro Station)

Tel.: +7 (495) 683-48-10. e-mail: priemka@fa.ru

- Faculty of International Economics
- Faculty of Law

Admissions Committee:

51, Leningradsky Pr., Room 0211 (Aeroport Metro Station)

Tel.: +7 (499) 943-94-24, 943-94-67

- Faculty of International Finance (*Bachelor programme in English. Master programme in English to start shortly*)

Admissions Committee:

49, Leningradsky Pr., Room 342 (Aeroport Metro Station)

Tel.: +7 (499) 943-94-03. www.iff.fa.ru, e-mail: iff@fa.ru

- Part-Time Studies

Admissions Committee: 1, Kibalchich St., Room 8 (VDNH Metro Station).

Tel.: +7 (495) 683-55-54. e-mail: vech@fa.ru

- Faculty of Open Education

Admissions Committee:

37b, Kronshtadtsky Blvd, Room 223 (Vodny Stadion Metro Station)

Tel.: +7 (495) 454-25-41, 454-13-51, 454-25-48, 454-14-81

www.dofa.ru, oei@dofa.ru

Modes of study on bachelor programmes: full-time, part-time (evening classes), extra-mural (applying distance learning technologies), external studies.



Master programmes are run at the following faculties:

- Faculty of Master Programmes

Admissions Committee: 1, Kibalchich St., Room 15 (VDNH Metro Station)

Tel.: +7 (495) 683-48-10, (499) 270-22-44. e-mail: priemka@fa.ru

Mode of Study: full-time

Job Placement and Career Development Centre. Continuing Education

The Finance Academy not only provides its students with fundamental education but also aims to help graduates establish themselves in their profession. The prime objective of the Job Placement and Career Development Centre, set up in 2000, is to provide guidance to undergraduates and graduates and help identify correctly the career priorities and job opportunities available in the sphere of activities that interests them most.

We help our graduates to find deserved work, and we help companies to find promising, able and talented employees. The staff of the Job Placement and Career Development Centre have created an effective ongoing system of undergraduate and graduate placement as well as a recruitment system meeting the needs of companies.

*Job Placement and Career Development Centre:
1, Kibalchich St., Room 14 (VDNH Metro Station)
Tel./fax: +7 (495) 683-79-61, (499) 270-4636.
e-mail: career@fa.ru, www.career.fa.ru*



Dissertation councils set up at the Finance Academy confer the academic degrees of:

**Candidate of Science in Economics, Candidate of Science in Philosophy,
Candidate of Science in Sociology (first level doctoral degree),**

Doctor of Science in Economics (second upper level doctoral degree)

Candidate of Science programmes are run in the following disciplines:

- Economic Theory;
- Economic Activity and National Economy Management;
- Finance, Money Circulation, and Credit;
- Accounting, Statistics;
- Mathematical and Instrumental Methods in Economics;
- World Economy;
- Social Philosophy;
- Economic Sociology and Demography;
- History of Russia;
- Political Institutions, Ethno-Political Conflict Resolution Studies, National and Political Processes and Technologies;
- Administrative Law, Financial Law, Data Protection Law.

Doctor of Sciences programmes are run in the following disciplines:

- Economic Theory;
- Economic Activity and National Economy Management;
- Finance, Money Circulation, and Credit;
- Accounting, Statistics;
- Mathematical and Instrumental Methods in Economics.

*49, Leningradsky Prospect, Room 226 (Aeroport Metro Station)
Tel.: +7 (499) 943-99-66, 943-99-23. www.fa.ru*



Second Higher Education. Supplementary Professional Education

*T*op management of a modern company should have profound systematic knowledge in the various fields of management and finance, marketing and information technologies, etc. That is why supplementary-education and business-education programmes are now indispensable if you wish to make a successful career as a senior manager in the world of modern business.

*T*he Finance Academy is a business education centre for the new generation. We run a variety of MBA and Executive MBA programmes, training programmes for civil service, and conduct seminars and training sessions.

*W*e teach you, and we learn together with you.



Institute of Shortened Programmes

Accelerated and shortened programmes are designed for holders of state standard diplomas of higher professional education and 4-5-year students of accredited higher education institutions in the speciality areas of Finance and Credit (specialization in Financial Management, Banking, Property

Valuation, Financial Markets and Financial Engineering, Insurance); Accounting, Analysis and Audit; Taxes and Taxation, Public and Municipal Administration; Law.

Part-Time (evening) and Extra-Mural Studies

49, Leningradsky Prospect, Room 231 (Airport Metro Station)

Tel.: +7 (499) 943-99-35, 943-93-37, e-mail: ippk3@fa.ru

Faculty Development Institute

runs skill development programmes designed for faculty members of educational institutions in the speciality areas of Finance and Credit, Accounting and Audit, Taxes and Taxation, World Economy. Fellowship opportunities are also provided by the Institute.

49, Leningradsky Prospect, Room 347 (Airport Metro Station)

Tel.: +7 (499) 943-99-76. e-mail: ipkp@fa.ru

Training and Methodology Centre

runs courses based on the programmes of the Russian Institute of Professional Accountants (RIPA) preparing professional accountants for attestation; course for auditors in general, banking, and insurance audit, as well as audit of extra-budgetary funds; course for tax advisers; short-term skill development courses.

1, Kibalchich St., Room 13 (VDNH Metro Station)

Tel.: +7 (495) 686-28-36, 682-41-93, 683-10-80. e-mail: umcfa@fa.ru

Supplementary Professional Education. Business Education

Higher School of Public Administration

runs programmes designed for civil officers employed by federal and regional bodies of powers, top government officials and the succession pool of heads of ministerial finance and economic departments.

Professional training is also offered on a paid basis.

- **Professional retraining** in the speciality areas of: Crisis Management; Accounting, Analysis, and Audit; State Financial Control; Public and Municipal Administration; World Economy; Taxes and Taxation; Financial Management; Civil Service; Law
- **Skill development** in finance and economics
- **Professional retraining** – Actuarial Training Programme
- **Training and attestation** of financial market specialists.

55, Leningradsky Prospect, Room 347 (Aeroport Metro Station)

Tel./Fax: +7 (499) 943-98-04.

Tel.: +7 (499) 943-98-02, 943-99-02, 943-98-08. e-mail: igs@fa.ru



International School of Business

- **Executive MBA programme.** This is a programme for business owners, top-managers, senior executives of banks, company directors and presidents

with at least three years of managerial work experience. Module-based mode of studies

- **MBA programmes.** Majoring in: General Management, Financial Management, International Bank Management, Strategic Finance, Finance and Investment – a range of programmes for top and middle managers. Part-time (evening) and module-based mode of studies
- **MBA – MEDIA programme.** This is for those who already occupy top or middle-level management positions, or plan their career in media business (print and online media, radio and television, new media, advertising, distribution, etc.). Part-time (evening) mode of studies
- **MBA – Bank Management.** This is a module-based MBA programme run jointly by the Finance Academy and Frankfurt School of Finance and Management/University (Germany) with two languages of instruction – English and Russian. The programme includes a Business Week, that is a study tour, in Germany.
- **Professional Retraining.** Majoring in: Finance and Banks, Finance and Investment, Financial Management, Strategic Finance
- **Skill Development.** Majoring in: Economic Security of Business; Business Valuation; Accounting and Audit; Enterprise Accounting; Analysis of Enterprise Economy, Business Process Engineering
- **Seminars and training sessions** designed for corporate and private clients

55, Leningradsky Prospect, Room 305 (Aeroport Metro Station)

Tel.: +7 (499) 943-94-57; 943-94-79; 943-94-95, +7 (906) 775-52-18.

e-mail: isb@fa.ru

Business Education. Regional Policy

Institute of Business

Administration

- **Master of Business Administration:** MBA – Finance, MBA – Bank Management
- **Professional Retraining:** Enterprise finance management. Project management. Financial management. Creation of a risk-management system in an organization. Human resource management. Investment management. Business foreign languages
- **Skill Development:** Business process management. Project management. Development of a project financing system. Modern financial instruments. Corporate finance. Methodology of transition to the International Financial Reporting Standards (IFRS) principles in an organization. Creation of a risk-management system in an organization. Laying out competitive strategies in an organization. Organizational behaviour of a company in a competitive environment. Controlling and budgeting. Tailored programmes are promptly put together at the request of corporate customers
- **Programmes of the Institute of Financial Accountants (IFA) (an internationally certified programme)**
Three levels:
 1. Financial Accountant Technician (AFT)
 2. Associate (AFA)
 3. Fellow (FFA)

49, Leningradsky Prospect, Room 526 (Airport Metro Station)
Tel.: +7 (499) 943-94-86; 943-98-16. Tel./fax: +7 (499) 943-93-66,
e-mail: idab@fa.ru, www.idabfa.ru



Our colleges

- Buzuluk College of Finance and Economics
- Zvenigorod College of Finance and Economics
- Kirov College of Finance and Economics
- Krasnoyarsk College of Finance and Economics
- Ostashkov College of Finance and Economics
- Perm College of Finance and Economics
- Rostov College of Finance and Economics
- Samara College of Finance and Economics
- Ulyanovsk College of Finance and Economics
- Ufa College of Finance and Economics

All the colleges have distance learning centres. Higher professional education is open to college graduates wishing to continue their education through distance learning facilities. Representative offices have been set up by the Finance Academy in the cities of Kaliningrad, Taganrog, Cherkessk, and Tula.

Education is key to secure Russia's future.

The major task that faces us today is to actively participate in the modernization of Russian education, and take active steps towards closer integration in the world higher education space.

Having preserved the achievements of the Russian system of education, we adopt all the best and most advanced ideas and practices that are available in the world experience of educational activities. Our aim is to make our educational programmes effective, accessible, and leading in terms of standards, methods and quality of education.

A graduate from the Finance Academy, the holder of its diploma, must be a true "21st-century specialist" able to work efficiently both in the national economy and in the international markets.

We are launching new programmes in new speciality areas.

We are expanding and diversifying international cooperation.

We are intensifying research efforts.

We offer new distance learning opportunities .

We are introducing Information Technologies in the academic process.

We are having new campus buildings constructed.

We are ready to meet the challenges of tomorrow.



