



Department of
Banking and Finance

ANNUAL REPORT

01 October 2024 – 30 September 2025



Annual Report

01 October 2024 – 30 September 2025

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Organization & Management

Acting Head of Department

Dr. Fatbardha Morina

The Department of Banking and Finance is Headed by Dr. Fatbardha Morina from the Fall semester of 2024-2025 academic year. Currently the department is composed of six lecturers with degrees and titles and two assistant lecturers which are full-time. There are also one lecturers with degrees and titles and two assistant lecturer who contribute as adjunct staff in our department.

The Academic staff of the Department of Banking and Finance and the supporting staff have tried their best in delivering their courses and supporting the students in teaching and learning activities as well as in conducting their research as it pertains to Graduation Projects and Thesis. The department on the other hand has tried to optimize and reduce the teaching load during the semesters and it will continue to do so for the next academic year in order to give more space for research and group projects. Another goal of the department is to increase the number of academic staff with degrees and titles in order to contribute to the relief of the teaching load and increase the quality of research. Part of the teaching staff is also the adjunct staff where most of the adjunct lecturers come from the market and they contribute by bringing together with their teaching also the market experience to the students.

Based on the recommendations coming from both national and international accreditations that our study programs hold as well as based on the market developments and trends, the department has worked on improving the curriculum of the study programs. On the bachelor program two new courses were added respectively Principles of Programming and Introduction to FinTech. Given that the banking system and the financial industry are quickly shifting more and more into technology and digitalization, it is important that our graduates get the necessary skills to cope with the new changes and developments. Additional courses will be added in the coming years as well so that we can offer competitive study programs to address the market development and trends.

Related to the physical resources and infrastructure, the department makes use of a modern campus environment with the necessary auditoriums, labs, library, offices, cafeteria and other common areas for both staff and students. Apart from the physical infrastructure, we own an up to date digital infrastructure and an interactive system through which the staff and students conduct all their teaching and administrative activities. The department continues to have access to the LSEG (London Stock Exchange Group) business, which is one of the world's largest providers of financial markets data and infrastructure. This database serves to all staff of the department and helps in accessing financial data in order to produce and publish quality research.

In the following pages we will provide more detailed information regarding the full time and adjunct staff of the department and their research areas as well as research groups. The research done by the lecturers as well as students' Thesis and Graduation Projects. The curricula offered in our study programs. Aggregate financial data related to the income and expenditures of the department. Internships conducted by our senior students and their placement in the market.

Introduction

The Department of Banking and Finance prepares students to become knowledgeable, adaptable professionals capable of meeting the challenges of the modern financial sector. Graduates are equipped to work in banking, as well as in the administration of local and international private companies. Through a comprehensive curriculum covering banking systems, the Albanian economy, accounting, and related disciplines, students gain the theoretical and practical expertise necessary to operate confidently both in Albania and abroad.

The department's objective is to qualify new financiers and bankers, supplied with the field knowledge by benefiting from all the achievements of this discipline at the international level. The degree conferred upon the completion of the undergraduate program is specialist in Banking and Finance/ Bachelor in Banking and Finance. The qualification from this department provides students with knowledge in Banking and Finance and prepares them with the necessary organizational skills to serve in the public and private banking system. The system of attendance is full time.

A detailed information on the courses offered in the semester schedules are included in the academic plan. The list of departmental must, elective, restricted elective and free-elective courses is provided in detail in the academic catalog, including the theoretical lessons, recitation lessons, credits, equivalent credits according to ECTS credit system, and workload of each course. List of courses offered each semester by our department and academic catalog correlate together.

Strategic Plan 2024-2028

This strategic plan is prepared based on the provision of the Law no. 80/2015 "On Higher Education and Scientific Research in Higher Education in the Republic of Albania". The Department of Banking and Finance at EPOKA University has developed its Strategic Plan for the period 2024–2028, in alignment with the university's overarching strategy and core values. The plan reflects the department's

commitment to providing high-quality education, fostering impactful research, and enhancing student development through practical, regional, and international engagement.

The graduated students have been employed either in Albania or outside the country and many others have continued their graduate studies abroad. Furthermore, the level of students has been extraordinary, having almost each year representatives of great honor at the graduation ceremony. The research activity has been constantly improving (having also student-professor collaborations in many publications).

The latest global developments in the financial and banking sectors (introduction of new international curricula), combined with the Albanian market needs (which has a moderate development, especially in the financial sector), is one of the main challenges that our department faces. On the other hand, the collaboration with the public institutions, together with the financial sectors is essential in the continuous development of our department.

The department of Banking and Finance provides education, research and administrative support to bachelor, masters and PhD students. Besides that challenges, the department has several strengths drawn from:

- Very good local and international student body
- Highly recognized and respected graduation degrees
- High employment rate of graduates
- Ambitious qualified and diversified international academic staff
- Research incentives provided by University

The department faces challenges stemming from the increasing flow of information, increasing competition in higher education, and high international mobility of graduates. Some of the challenges are:

- Updating curricula to serve rapid changes in the industry
- Integrating academic staff research into curricula
- Keeping up with the changes in the labor market
- Providing training opportunities for students

- Exposing students to global financial markets to enhance their practical skills and international competitiveness

The department realizes that there are opportunities to seize on strengths and challenges mentioned. These opportunities would include the following:

- Continuously improve the curricula offered at all three levels of education
- Formalize the interaction with key industry stakeholders
- Using feedback from academic staff, students, potential employers and the industry to change and improve course content and curricula
- Work on connecting even more curricula and student activities with the industry through internships, guest lecturers, invited speakers, and excursions to global financial markets.
- Increase the collaboration between the stakeholders such as academic staff, students, industry, and international markets/scholars with respect to conducting basic and applied research.
- Establish and work with an advisory board composed of financial and banking experts to reflect market needs in the curricula.

2. Vision

To be recognized as a leading department in terms of excellence in teaching and research in the field of banking and finance in national and regional level. Increasing the impact of the department through the enrollment of students in innovative study programs to adopt to the fast development of the financial industry.

3. Mission

The mission of the Banking and Finance Department is to graduate skilled professionals to be prepared for the high demanding job market looking for qualified candidates in the field of Banking and Finance. This is achieved by offering high quality education in the three cycles bachelor, master and doctoral level; at the same time by having a strong research community created by our academic members and

students, and moreover by having a strong collaboration with the state and financial institutions in Albania.

4. Core values

- To believe in the universality of education and research.
- To obey to universal legal principles and rules.
- To be respectful and tolerant towards different religions, languages, genders, nationalities, colors, and differences in opinion.
- To compromise the preservation of justice and integrity.
- To keep institutional identity in the forefront.
- To adopt a participatory, transparent, decision-oriented, sensitive, rapid, and effective governance.
- To continuously interact with the community, to become a pioneer and a model of learning and research at the local and international level.
- To become a student-focused institution in all procedures.
- To give importance to the harmony, liaison and satisfaction of its personnel.
- To be open to innovation.
- To pursue excellence.
- To create a safe and sustainable environment in the premises.
- To conduct original research.

5. Sources

In order to fulfill the mission and realize the vision through the development of several strategies (listed below), there are some important components to be considered. First of all, the number of department academic staff members should be increased in order to reach the above-mentioned objectives. Increasing the number of dedicated, qualified and experienced staff will obviously increase the quality in teaching and research outcomes. Increasing quality in education will attract more students and increase the

competition among them resulting in highly skilled students in the department. This fruitful cycle will help to sustain growth in quality as well growth in income. This increased income will further contribute to the fulfillment of the goals and priorities below.

II. Priority Areas – Themes

Theme 1: Provide a high-quality environment for teaching and learning.

The academic staff of the department, which is highly qualified and experienced, is totally dedicated to the well-functioning of the department organization. Students will be provided with strong support in every course in order to achieve their objectives, and especially special support will be provided for graduating students, in terms of their career plans. For BAF students, updated international literature will be used in each course, whereas for BAFAL students, updated Albanian literature will be used in their courses. Another important aspect is to increase the facilities in the campus for students who want to study or conduct research in any topic. Increased collaboration with public and financial institutions will make it possible for our students to have good internship and job opportunities that match their profiles in those partner institutions.

Specific goals for theme 1:

Goal 1.1: Increase the national and international mobility of academic staff and effectively balance teaching and research responsibilities to enhance academic quality.

Goal 1.2: Engaging industry experts in areas like fintech, blockchain, digital banking, and sustainable finance can significantly enhance academic learning. Their insights can expose students to current trends, challenges, and opportunities in these evolving fields, bridging the gap between theory and real-world practice.

Goal 1.3: Strengthen the department's academic and social environment by regularly organizing open lectures, workshops, study visits, and competitions, aiming to increase student engagement and attract new academic staff.

Goal 1.4: Increase the research activity of staff members by encouraging participation in conferences and the publication of papers in high-impact journals, aiming for at least a 20% growth in overall research output by 2028.

Goal 1.5: Align the curriculum with the United Nations Sustainable Development Goals (SDGs) to integrate global standards and promote sustainability, social responsibility, and ethical decision-making in finance education.

Measures in order to reach mentioned goals under Theme 1:

Measure 1.1: Establish at least three new bilateral agreements with international universities by 2028 to enable exchange opportunities. At the same time, increasing the number of qualified staff will make it easier to balance teaching and research workloads.

Measure 1.2: Inviting at least two guest lecturers per year in each course with strong industry experience can enhance learning by providing diverse, real-world perspectives.

Measure 1.3: Utilize student clubs to regularly organize events and maintain constant communication with state and financial institutions to organize student competitions and support social activities. Fostering an environment conducive to enhanced engagement and the attraction of new academic staff.

Measure 1.4: Provide access to highly ranked journals and databases, and frequently organize international conferences to support staff participation, ensuring a 20% increase in research output by 2028.

Measure 1.5: Review and map existing courses to the SDGs, identifying how each course incorporates sustainability, social responsibility, and ethical decision-making during one week of the semester. Ensure that finance courses address topics such as sustainable finance, green bonds, and social impact investing, aligning with SDG 13 (Climate Action), SDG 8 (Decent Work and Economic Growth), and SDG 12 (Responsible Consumption and Production).

Theme 2: Enroll, educate, graduate and provide placement assistance for a high-quality and diverse student body

The current academic performance of the bachelor students at our department is at a high level, despite this we are ambitious to increase even more the level of the students at the department and this is embodied in the university's strategy as well. Starting from high schools, we invite the high schools' students interested to study in our department to visit the campus and the department members. Furthermore, using the student clubs to organize open lectures, competitions or workshops among the bachelor students, will enhance their experience and team work. Introduction of new study programs is also an important aspect, as it will not only increase the number of students, but also their quality. It is

important also to maintain increasing exchange programs with other universities, as our students get the chance to know new cultures and moreover, we get the chance to get foreign students from diverse cultures.

Specific goals for the Theme 2:

Goal 2.1: Increase enrollment of academically strong and diverse students through Evalag and ACCA accreditation strategies and enhanced scholarship opportunities.

Goal 2.2: Enhance academic advising, mentoring, and student support services to ensure high retention and timely graduation rates.

Goal 2.3: Develop career preparation programs, including internships, workshops, and career fairs, to improve job placement rates for graduates.

Goal 2.4: Strengthen partnerships with businesses, financial institutions, and public sector organizations to expand internship and employment opportunities for students.

Measures in order to reach mentioned goals under Theme 2:

Measure 2.1: Achieve at least a 10% year-over-year growth in enrollment of high-achieving students.

Measure 2.2: Achieve a student retention rate of at least 85% and a graduation rate within expected program duration of at least 75%.

Measure 2.3: Achieve job through internship course for at least 80% of graduating students within six months of graduation.

Measure 2.4: Track the number of internships and job offers resulting from partnerships.

Theme 3: Provide a high-quality environment for research and project development

Over the past years our department members have published papers in the journals and international conferences. For the department to excel in teaching, it is necessary to have strong research records as well. Therefore, this is a significant priority of our department. It can be achieved by combining the teaching load with the research, providing more access to important academic journals, opening a research center led by professors in collaboration with our research assistants and moreover motivating also the students to take part in these research activities.

Specific goals for Theme 3:

Goal 3.1: Enhance research infrastructure by providing access to advanced databases, software, and scientific journals.

Goal 3.2: Promote interdisciplinary research and collaboration with public and private sector organizations.

Goal 3.3: Develop internal grant programs and workshops to strengthen research skills and project development.

Goal 3.4: Encourage the publication of research findings in high-impact journals.

Measures in order to reach mentioned goals under Theme 3:

Measure 3.1: Ensure 100% of academic staff and students have access to key research databases and software by the next academic year.

Measure 3.2: Establish at least three new research collaborations per year. Increase interdisciplinary project submissions and joint publications by 20% by 2028.

Measure 3.3: Organize a minimum of one research methodology and project management workshops annually.

Measure 3.4: Achieve a 20% year-over-year increase in publications in journals ranked in the top two quartiles (Q1 and Q2) by 2028.

Theme 4: Encourage staff members and students to involve actively in social development and extra co-curricular activities

Social development projects are an important part of our strategic plan. Our department is committed to ensuring that knowledge is accessible to all individuals, regardless of their socio-economic status or other limitations. By engaging in service learning, students and staff can apply their academic knowledge in real-world contexts, addressing the needs of communities while strengthening the bonds between society and the academic environment. This will not only foster individual growth but also promote social integration and inclusivity.

Specific goals for Theme 4:

Goal 4.1: Integrate community service learning into the department's curriculum while also providing opportunities for students and staff to engage in social development projects both within the university and the wider community.

Measures in order to reach mentioned goals under Theme 4:

Measure 4.1.1: Integrate community service-learning projects into relevant Banking and Finance courses. Students will participate in real-world projects that address community needs, allowing them to apply their academic knowledge in service to the community, fostering both civic responsibility and professional skills

Measure 4.1.2: Host an annual workshop on community service methods designed to equip students and staff with practical tools and strategies for engaging in community development initiatives. This workshop will emphasize the integration of service learning into academic coursework and encourage students to pursue socially responsible finance practices.

Theme 5: Provide an environment fostering a culture of innovation and entrepreneurship

With regard to industry collaboration, EPOKA will develop a more sophisticated relationship with industries in order to act as a partner in the innovation process rather than solely as a provider of knowledge or skilled labor. In this context, EPOKA will encourage entrepreneurial activity, knowledge transfer, and joint research projects with businesses and other organizations.

The Banking and Finance Department will contribute to this initiative by integrating entrepreneurial finance and fintech education into the curriculum, supporting student-led ventures, and promoting collaborative research. The department will establish partnerships with financial institutions, investment firms, and fintech start-ups to create opportunities for students and faculty to engage in innovation-driven projects.

Additionally, the department will support students in developing financial start-ups by providing access to mentorship, seed funding opportunities, and networking events. It will also organize competitions, workshops, and panel discussions to encourage innovative thinking in finance and entrepreneurship.

By fostering an entrepreneurial mindset and facilitating industry collaboration, the Banking and Finance Department aims to enhance employability, promote financial innovation, and position EPOKA University as a leader in entrepreneurial education in the region.

Specific Goals for Theme 5:

- *Goal 5.1:* Establish an incubator within the department to support student-led start-ups.
- *Goal 5.2:* Integrate entrepreneurship and fintech-related courses into the Banking and Finance curriculum.
- *Goal 5.3:* Develop partnerships with financial institutions, venture capital firms, and fintech companies to foster innovation and industry collaboration.
- *Goal 5.4:* Organize innovation-driven competitions and workshops to enhance student engagement in entrepreneurship.

Measures to Achieve Theme 5 Goals:

- *Measure 5.1:* Launch an annual entrepreneurship and innovation fair showcasing student projects and start-ups.
- *Measure 5.2:* Introduce mentorship programs connecting students with industry experts and successful entrepreneurs.
- *Measure 5.3:* Establish a research and development center focusing on fintech, digital banking, and financial technology innovations.
- *Measure 5.4:* Offer financial literacy and investment workshops to equip students with the necessary skills to develop start-ups and innovative financial solutions.

Study programs offered by the Department

Undergraduate Programs.

- 1- Banking and Finance in English (BAF)
- 2- Banking and Finance in Albanian (BAFAL)

The department of Banking and Finance offers the education in two languages, Banking and Finance in English and Banking and Finance in Albanian, as two separate programs. The degree conferred upon the completion of the undergraduate program is specialist in Banking and Finance/ Bachelor in Banking and Finance. The qualification from this department provides students with knowledge in Banking and Finance and prepares them with the necessary organizational skills to serve in the public and private banking system and financial institutions.

Graduate Programs.

1- Master of Science in Banking and Finance

The Master of Science in Banking and Finance program offers students a strong foundation for pursuing professional careers in the financial industry, including roles as financial analysts, chief financial officers, and portfolio managers. Prospective employers range from commercial and central banks to investment banking firms and other international financial institutions.

This program equips students with specialized analytical skills tailored to their professional interests in areas such as corporate finance, investment, banking, and international finance. It includes a combination of core and elective courses, a seminar, and a thesis, and is structured to be completed within two academic years of full-time study.

B. Resources

Department Staff

Full time Academic Staff



Dr. Fatbardha Morina

Acting Head of Department

Lecturer

1. Statistics I
2. Statistics II
3. Ekonometri Financiare I
4. Menaxhim dhe Analizë Kredie



Dr. Nertil Mera

1. Fundamentals of Corporate Finance
2. Financial Management
3. Menaxhim Financiar
4. Portfolio Management and Investment Analysis



Dr. Chrysanthi Balomenou

Lecturer

1. Principles of Banking
2. Loan Management and Credit Analysis
3. Comparative Banking
4. Bank Management



Dr. Armanda Tola

Lecturer

1. Introduction to Finance
2. Institucionet dhe Tregjet Financiare
3. Public Finance
4. Risk Management and Insurance



Dr. Albina Hysaj

Lecturer

1. Fundamentals of Corporate Finance
2. Hyrje në Kontabilitet
3. Bazat e Financave të Korporatës
4. Financial Analysis

Dr. Martins Priede

Lecturer

1. Introduction to Accounting
2. Financial Accounting
3. Financial Accounting I
4. Financial Accounting II

MSc. Elvira Gjyrezi Maternal Leave

Part time Academic Staff

Dr. Fisnik Shtini

Lecturer

1. Banking System and Central Banking



MSc. Kriselda Gura

Assistant Lecturer

1. Risk Management and Insurance



MSc. Avenir Lleshanaku

Assistant Lecturer

1. Veprimet dhe Shërbimet Bankare
2. Banking Operations and Services
3. Raportim dhe Kontabilitet Bankar
4. Bank Accounting and Rep

Administrative Staff



Department Coordinator
Ms. Greta MURATAJ



Department Coordinator
Mrs. Elidiana MAZRREKU

Finance

Income and Expenditure Summary

- *Bachelor in Banking and Finance*

-Income and various financing for **BA in Banking and Finance** Study Program during the 2024-2025 academic year:

Income (in Euro)	2024-2025
Tuition fees for and during studies	€ 165,366
TOTAL	€ 165,366

-Expenditures for **BA in Banking and Finance** Study Program during the 2024-2025 academic year:

Expenditures (in EURO)	2024-2025		
	Salaries	Expenditures	Investments
Tuition and other student fees	€ 143,639	€ 40,882	€ 24,529
Total	€ 143,639	€ 40,882	€ 24,529

- *Bachelor in Banking and Finance (Albanian)*

-Income and various financing for **BA in Banking and Finance** Study Program during the 2024-2025 academic year:

Income (in Euro)	2024-2025
Tuition fees for and during studies	€ 31,818.75
TOTAL	€ 31,818.75

-Expenditures for **BA in Banking and Finance** Study Program during the 2024-2025 academic year:

Expenditures (in EURO)	2024-2025		
	Salaries	Expenditures	Investments
Tuition and other student fees	€ 46,471	€ 13,227	€ 7,935

Total	€ 46,471	€ 13,227	€ 7,935
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- ***Master of Science in Banking and Finance***

-Income and various financing for **Msc in Banking and Finance** Study Program during the 2024-2025 year:

Income (in Euro)	2024-2025
Tuition fees for and during studies	€ 66,852.25
TOTAL	€ 66,852.25

-Expenditures for **Msc in Banking and Finance** Study Program during the 2023-2024 academic year:

	2024-2025		
Expenditures (in EURO)	Salaries	Expenditures	Investments
Tuition and other student fees	€ 83,085	€ 23,647	€ 14,188
Total	€ 83,085	€ 23,647	€ 14,188

IT Resources, Physical Infrastructure and Library Resources

Epoka University is located on the Tirana-Rinas Road, on the 12th kilometre. The campus extends over a total area of 67,000 m². The 2024-2025 academic year is being conducted regularly in the premises of three buildings with a total area of 17452 m².



Figure 1: Master Plan of the Campus



Figure 2: Location of the campus on the Tirana-Rinas Road



Figure 3: Entrance of Campus



Figure 4: E-building

This building has a modern infrastructure and a central heating and cooling system.



Figure 5: E-building_coridors

The classrooms are equipped with video projectors and white board that enable the comfortable conditions of the learning process.



Figure 6: Classrooms E-building



Figure 7: Classrooms E-building



Figure 8: Auditoriums E-building

On September 2013, the construction of A-Building the “Cultural Social Object of Epoka University” was completed. In addition to classes, there are plenty of recreational facilities for students such as cafeterias, libraries, Wi-Fi, facilities for the Student Council and student clubs, sports facilities, etc. Below are shown current picture of the building.



Figure 9: A-building, Cultural Social Object of Epoka University



Figure 10: A-building, Cultural Social Object of Epoka University



Figure 11: Classes, A-building, Cultural Social Object of Epoka University



Figure 12: Classes, A-building, Cultural Social Object of Epoka University

On October 2021, the reconstruction of “D-Building” was completed. In addition to classrooms, offices and lab, there are plenty of recreational facilities for students such as cafeterias, Wi-Fi, leisure facilities etc.

In this building the classrooms are equipped with smart TV and white board that enable the comfortable conditions of the learning process. There are also 11 staff offices and a meeting room. Below are shown current picture of the building.



Figure 13: View of D-building



Figure 14: View of classes at D-building

Measurable indicators:

Table 7: Premises of the University

Faculty facilities/responsible for the study program	Number	Square (m²)
Auditoria/Classrooms for lectures	5	523.4
Classrooms for seminars	8	526.8
Premises for promotion activities	1	128
Classrooms for course/professional practice	1	39
Laboratories for courses	1	39
Informatics laboratories	2	218.7
Internet Room	2	218.7
Library Hall	1	400
Premises for photocopying, bookshop etc.	1	33.6
Student information office	2	71
Corridors/halls	14	1530.2
Sports premises	4	2100
Premises for service to third parties	1	56
Recreation premises such as cafeteria/fast food/ restaurant	2	537
Restrooms (WC) for academic personnel	16	83.6
Restrooms (WC) for students	35	196.2
Normatives m²/per one student	6701.2m²/1206 std = 5.56 m²/std	
Facilities for staff:	Number	Square (m²)
Office for Dean/Meeting rooms	3	140
Office for secretaries	1	22.5
Office for departments	1	31.5
Office for the academic staff of the department	3	35.5
Accounting Office	5	103.2
Office for IQAU	17	224.4
Office for the Coordination and Support of students	2	37
Office for IT	1	13
Toilet sanitary wares for academic staff	2	27.5
Normatives m²/per one person	807.6 m²/88 person = 9.18 m²/person	

During the academic year 2024-2025, Faculty of Economics and Administrative Sciences has made available:

- 8 Classes: (E B31, E B32, E-B33, E 211, E 311, E 312, D 201, D 202).
- 5 Auditories:(E-212, E-213, E 214, E-313, E 314) and one conference room (E-B01).
- 2 Computer Laboratory: Computer Laboratory 3, Computer Laboratory 5
- One Laboratory for courses: Projects Laboratory.

There are 2 internet rooms as it is reflected in the table above, but the University offers wireless internet all over its space. The capacities used are given in the table below.

Table 15: Classes of FEAS available during the 2024-2025 academic year

No.	Name of the Class	Surface (m²)	Capacity
1	E B31	60	40
2	E B32	60	40

3	E-B33	60	40
4	E 211	64	36
5	E 311	63.46	40
6	E 312	81.32	60
7	D 201	72	42
8	D 202	66	42
total	8	526.78	340

Table 16: Auditoriums of FEAS available during the 2024-2025 academic year

No.	Name of Auditorium	Surface (m2)	Capacity
1	E-212	51.32	72
2	E-213	81.72	72
3	E 214	154.32	150
4	E-313	81.72	70
5	E 314	154.32	134
total	5	523.4	498

The facilities are equipped with heating-cooling system and video projectors or smart TV.

The capacity of the laboratories used is given in the table below.

Table 17: Laboratories of FEAS available during the 2024-2025 academic year

Name	Laboratories	Surface (m2)	Capacity
E B30	Computer Laboratory 3	123.7	47
D-005	Computer Laboratory 5	95.0	36
A-027	Projects Laboratory	39.0	25
Total	3	257.7	108



Figure 18: Computer Laboratory 3



Figure 20: Computer Laboratory 5



Figure 23: Projects Laboratory

Epoka University has a conference hall with a surface of 128 m² and a capacity of 99 persons. The conference hall is used more for social, cultural and various national and international conferences. The hall is equipped with central heating-cooling system, video projector, sound system and two cabins for simultaneous translation. Also, in the premises of the “Cultural Social Object” building is a conference hall with a surface of about 400 m² and a capacity of 300 persons.



Figure 29: View from the Conference Hall 1



Figure 30 View from Conference Hall 2, under construction



Figure 31: View from the “D” Meeting Room



Figure 32: View from the “E-320” Meeting Room



Figure 33: View from the Diversity Meeting Room



Figure 34: View from the Eagle Meeting Room

ICTC Office Services:

The Information and Communication Technologies Coordinating Office (ICTCO) provides informatics services needed in the University. It plans the informatics infrastructure of the University, provides its security and ensures the continuation of its functions. ICTCO works on the project for effective, legal and extensive usage of the informatics services for students and personnel and provides the following services:

Teaching Services:

- **Turnitin** software helps users to understand and avoid plagiarism and develop their understanding of how to cite sources as part of an academic argument. ICTC office manages the users and trains the staff about how to use Turnitin.
- **Learning Management System (LMS)** – A service based on Moodle offered for students and instructors in order to access, coordinate and organize course materials online. Students and instructors can login to LMS using the provided official email account.
- **Library Automation System (Koha)** - Koha is an open-source Integrated Library System in use today by hundreds of libraries worldwide. Koha is web based, so there is no software to

install on desktop computers. Users can check the books online and reserve them via web. Its features are more than enough to manage the Epoka Library effectively and efficiently.

- **DSpace**– The institutional repository of Epoka University: DSpace is an open source repository software package typically used for creating open access repositories for scholarly and/or published digital content. The proceedings of the conferences which are organized by Epoka University can be accessed from this repository. Epoka University is the only university who has digital repository in Albania (<http://repositories.webometrics.info/en/Europe/Albania>). We also give services to other international journals to publish their publications (<http://dspace.epoka.edu.al/handle/1/1378>) in our digital repository.

Google Services:

- **Webmail (Google account)** –Epoka University is using Google Apps for Education services and all students and academic and administrative staff are provided with an email address under epoka.edu.al domain which is a Google account. Beside official communication, which is done through this email address, this account can be used for authentication to other online systems offered by university.
- **Google Classroom** – A more interactive service offered by Google as part of Google Apps for education in order to access, coordinate and organize course materials on cloud. By using Google Classroom, course materials can be integrated with other Google services where assigned users can collaborate. Students and instructors can access this service using the provided account.

Education Information System (Curriculum) – a website containing information related to study programs, curriculum and course syllabuses.

Smart Card: All students and staff are provided with Smart Card identification cards. The Smart Card is put as an e-ID application at three buildings, two PC labs, one Electronics Lab, and campus gate entry turnstiles and barriers. The e-wallet application is active for staff but has not started yet for students.

Help Desk: ICTCO is also responsible for the maintenance of personnel and PC Lab computers in respect to software and hardware. Its staff monitors the personal computers within the frame of distribution of duty and authority and brings the issues to a conclusion. At the same time, ICTCO plans servers and cabling services of the University. Staff can open ticket via help.epoka.edu.al for their ICTCO related problems and follow the process from here. You can share your opinions on every subject related to information technologies and informatics with help@epoka.edu.al and you can also write your complaints and suggestions for a better campus life.

Software Opportunities

Epoka University has a subscription of Microsoft Program which is called Dream Spark. It supports technical education by providing access to Microsoft software for learning, teaching and research purposes. Epoka University also provides Office 365 accounts to all staffs and students which includes all office applications for free.

Network:

Wireless: Epoka University provides wireless internet connection to all Epoka members in the campus. As ICTCO, we ensure that the wireless signal is strong and covers everywhere in campus.

Wired: Besides wireless, there are three PC labs, one Civil Engineering lab, one Electronics lab, one PhD study room and a library where PCs serve students and staffs with wired internet. In the Epoka Library and one of the classrooms, there are plug and use stations next to each table where students and staff can use for wired internet and electricity for their laptops.

Digital Signage: There are four TVs in campus, which are used to inform Epoka members about latest news and announcements.

Epoka Interactive Systems (EIS)



Chart 3: Epoka Interactive Systems (EIS)

Recognizing the needs of campus community, Epoka has made a strategic decision to replace its aging, cumbersome, and vendor-supported student, instructors, and staff systems with a modern, nimble and effective internally built system that includes admissions, enrolment, registration, financial aid, student, instructor, and staff accounts, and advising in one platform.

EIS is developed by ICTCO at Epoka University. From the user interface, EIS is an online interactive system where users can log in using the provided official email account. It is a modular system organized by roles and respective units at the university and the information is stored in a centralized database. All users have access to their personal information, can update general details and CV and they can manage job related tasks and activities according to their role and job position.

- **Students:** Students in their profile can access their personal information and information related to their study program. Course registration is done through the system and after that, students can view the ongoing academic activity of the registered courses during the semester. They can check attendance, exam dates, interim grades and final grades. Also, in the system, they can access the program curriculum, transcript, grade calculation, weekly schedule, requests and notifications. The EIS prompts students when they are in the “warning zone” for financial or academic issues. It empowers students to create course plans to ensure timely graduation.
- **Instructors:** Academic staff including full-time and part-time lecturers can have access to their courses assigned in the current semester and can also view previously assigned courses. Lecturers can update the syllabus, complete student attendance, assign and finalize grades. Advisor lecturers can have access to academic information of the students assigned for advisory and they can approve student course registration.
- **Coordinators:** The opening of courses according to course appointment in each semester is done by department coordinators and approved by faculty coordinators. Coordinators can monitor the academic activity of the lecturers under respective department.
- **Admissions and Registrar’s Office:** Admissions Office enters all pre-registered student information and assigns scholarships. After the student has completed the registration, all the related information entered by Admissions office, is managed by Registrar’s office.
- **Finance:** Finance office can manage and follow up all student financial information related to tuition fees and scholarship.
- **Human Resources:** Human resources office can manage all staff information data and assigns roles and job position for each staff.
- **Curriculum:** a website containing information related to study programs, curriculum and course syllabus.

All users have access to their personalized reports according to their roles and respective units. Faculties and units are liberated from tedious manual tasks. EIS supplies them with new and most updated information that will empower them to make informed decisions based on data.

EIS can be continuously updated with new modules according to the university needs. EIS can be accessed via: <https://eis.epoka.edu.al> and users can log-in by their Epoka Mail account credentials.

Measurable indicators:

Table 15: Numbers on Tools and Equipment

Number of PCs for students	217
Number of PC furnished labs for students	9
Number of PCs for academic staff	88
Number of PCs for administration	53
Number of printers	19
Number of photocopying machines	19
Number of head projectors	1
Number of video-projectors	30
Number of scanners	19
Number of TV Screen	10

LIBRARY

The Epoka University Library, which is located on the first floor of A-Building in the Rinas Campus, was founded to support the education and research activities of the university by providing and organizing the needed documents.

With its 100-seating capacity, our library has 400 square meters area of use. Our University Library is composed of entrance, Library and reading hall. In the entrance, there is a check out desk and research center. The periodicals, including the exhibition of new arrivals, are also shelved in this section. The reading hall is equipped for students to study and to do research.

We collaborate with academic staff to help students and faculties with vital content by reducing costs and increasing opportunities for better and more practical study, providing independent researchers with free and low-cost access.

Our library collection is enriched by purchases and donations. The books to buy are chosen in accordance with the needs and requests of the students, administrative and academic staff. Under the Library Unit and Documentation, the library has a total of about 25000 printed books.

Digital Databases

Epoka University has full membership in JSTOR, a shared digital library created in 1995 that includes more than 12 million academic journal articles, books, and primary sources in 75 disciplines. JSTOR helps to explore a wide range of scientific content through a powerful research and teaching platform. JSTOR is part of ITHAKA, a not-for-profit organization.

JSTOR was founded to help libraries and academic publishers transition their activities from print to digital operations, to expand access to scholarly content around the world and to preserve it for future generations. **JSTORE is offered for free our students and academic staff.**

Every member of Epoka staff can access to JSTOR's collections by going to <http://www.jstor.org/> and searching or browsing for content

Using the Library

Our library works on the open shelf system enabling you to reach the books directly. The books in the open shelves are topically sorted in the book hall according to LC classification method. To find the book you are looking for, you should follow these steps:

1. Through the catalog search computers in the library; you can search author name, book name, and publisher, topic, or keyword areas.
2. To get the book, you can go to the shelves with the classification and location numbers of the books appearing on the screen as a result of your search.

Example of LC number for the book: "Exchange rates and international finance", Laurence S. Copeland / Financial Times, 2008

HG

3821

.C78

2008

The first part of the LC number "**HG**" represents the category of the book by its topic. In the LC system, the first letter **H** stands for **Social Science** class. Each subsequent letter indicates next level of

sub categories of the main topic. In the given example **G** stands for **Finance**, **3821** indicates subcategories included between 3810-4000 (Foreign exchange, international finance, International monetary system), **C78** indicates the first letter of authors surname, **2008** indicates book publication year.

Regulations

Students of PHD, Associate Degree, Bachelor's Degree and Master Students and academic and administrative personnel are the members of the library. They can borrow library materials in accordance with the rules.

Researchers coming from outside the university are not lent books, they are only allowed to use them in accordance with the rules.

Readers in this group are requested to fill up the related form Lending Service.

Circulation Rules

Resource	Patron	Loan period(days)	Maximum number of check-outs(items)
Book	Pre-undergraduate/Undergraduate students	15	3
	Graduate students	15	5
	Staff	20	5
Bound Journal	Graduate students Staff	5	2
Visual/Audio Resources	Pre-undergraduate/Undergraduate students Graduate students Staff	3	3

C. The Curriculum

Undergraduate Teaching

FACULTY OF ECONOMICS AND ADMINISTRATIVE SCIENCES															
DEPARTMENT OF BANKING AND FINANCE															
BACHELOR IN BANKING AND FINANCE															
First YEAR															
First Semester															
COURSES		Course Type	Compulsory /Elective	Weekly Course Distribution				Epoka Credits	Semestral Lecture and studying hours					ECTS	
Code	Course Name			Theory	Pract.	Lab.	Total		Lect.	Pract.	Lab.	Site W.	Other		Total
BAF 101	Introduction to Economics	A	Compulsory	3	0	0	3	3	48	0	0	70	7	125	5
BUS 103	Introduction to Business	A	Compulsory	3	0	0	3	3	48	0	0	70	7	125	5
LAW 105	Introduction to Law	A	Compulsory	3	0	0	3	3	48	0	0	70	7	125	5
BUS 107	Essentials of Organization Behavior	A	Compulsory	3	0	0	3	3	48	0	0	70	7	125	5
BUS 101	Math. For Economics and Business I	A	Compulsory	4	0	0	4	4	64	0	0	61	0	125	5
ENG 109	Developing Reading and Writing Skills	D	Compulsory	4	0	0	4	4	64	0	0	61	0	125	5
Semestral Total				20	0	0	20	20	320	0	0	402	28	750	30
Second Semester															
COURSES		Course Type	Compulsory /Elective	Weekly Course Distribution				Epoka Credits	Semestral Course and studying hours					ECTS	
Code	Course Name			Theory	Pract.	Lab.	Total		Lect.	Pract.	Lab.	Site W.	Other		Total
BUS 132	Introduction to Accounting	B	Compulsory	3	0	0	3	3	48	0	0	70	7	125	5
BAF 108	Principles of Banking	B	Compulsory	3	0	0	3	3	48	0	0	70	7	125	5
BUS 106	Principles of Programming	A	Compulsory	3	0	0	3	3	48	0	0	70	7	125	5
BAF 104	Introduction to Finance	B	Compulsory	3	0	0	3	3	48	0	0	70	7	125	5
BUS 102	Math. for Economics and Business II	A	Compulsory	4	0	0	4	4	64	0	0	61	0	125	5
BUS 108	Business English	D	Compulsory	4	0	0	4	4	64	0	0	61	0	125	5
Semestral Total				20	0	0	20	20	320	0	0	402	28	750	30
Second YEAR															
Third Semester															
COURSES		Course Type	Compulsory /Elective	Weekly Course Distribution				Epoka Credits	Semestral Lecture and studying hours					ECTS	
Code	Course Name			Theory	Pract.	Lab.	Total		Lect.	Pract.	Lab.	Site W.	Other		Total
BUS 201	Statistics I	B	Compulsory	4	0	0	4	4	64	0	0	61	0	125	5
BUS 235	Financial Accounting	B	Compulsory	4	0	0	4	4	64	0	0	61	0	125	5
ECO 205	Microeconomics	B	Compulsory	3	0	0	3	3	48	0	0	70	7	125	5
BAF 233	Fundamentals of Corporate Finance	B	Compulsory	3	0	0	3	3	48	0	0	70	7	125	5

XXX	Elective I	C	Elective	3	0	0	3	3	48	0	0	70	7	125	5
XXX	Elective II	D	Elective	3	0	0	3	3	48	0	0	70	7	125	5
Semestral Total				20	0	0	20	20	320	0	0	402	28	750	30
Elective Courses															
COURSES		Course Type	Compulsory /Elective	Weekly Course Distribution				Epoka	Semestral Lecture and studying hours					ECTS	
Code	Course Name			Theory	Pract.	Lab.	Total	Credits	Lect.	Pract.	Lab.	Site W.	Other		Total
LAW 203	Business Law	C	Elective	3	0	0	3	3	48	0	0	70	7	125	5
BUS 121	Marketing I	C	Elective	3	0	0	3	3	48	0	0	70	7	125	5
BUS 207	Project Management	C	Elective	3	0	0	0	3	48	0	0	70	7	125	5
BUS 209	Innovation Management	C	Elective	3	0	0	0	3	48	0	0	70	7	125	5
BAF 201	Taxes and Business Strategy	C	Elective	3	0	0	3	3	48	0	0	70	7	125	5
FL 201	Turkish I	D	Elective	3	0	0	3	3	48	0	0	70	7	125	5
FL 203	German I	D	Elective	3	0	0	3	3	48	0	0	70	7	125	5
FL 205	Italian I	D	Elective	3	0	0	3	3	48	0	0	70	7	125	5
FL 207	French I	D	Elective	3	0	0	3	3	48	0	0	70	7	125	5
Fourth Semester															
COURSES		Course Type	Compulsory /Elective	Weekly Course Distribution				Epoka	Semestral Course and studying hours					ECTS	
Code	Course Name			Theory	Pract.	Lab.	Total	Credits	Lect.	Pract.	Lab.	Site W.	Other		Total
BUS 202	Statistics II	B	Compulsory	4	0	0	4	4	64	0	0	61	0	125	5
BAF 202	Introduction to FinTech	B	Compulsory	3	0	0	3	3	48	0	0	70	7	125	5
BAF 234	Financial Management	B	Compulsory	3	0	0	3	3	48	0	0	70	7	125	5
ECO 206	Macroeconomics	B	Compulsory	3	0	0	3	3	48	0	0	70	7	125	5
XXX	Elective I	C	Elective	3	0	0	3	3	48	0	0	70	7	125	5
XXX	Elective II	D	Elective	3	0	0	3	3	48	0	0	70	7	125	5
Semestral Total				19	0	0	19	19	304	0	0	411	35	750	30
Elective Courses															
COURSES		Course Type	Compulsory /Elective	Weekly Course Distribution				Epoka	Semestral Lecture and studying hours					ECTS	
Code	Course Name			Theory	Pract.	Lab.	Total	Credits	Lect.	Pract.	Lab.	Site W.	Other		Total
BAF 222	Public Finance	C	Elective	3	0	0	3	3	48	0	0	70	7	125	5
BUS 226	Management Information Systems	C	Elective	3	0	0	3	3	48	0	0	70	7	125	5
BUS 122	Marketing II	C	Elective	3	0	0	3	3	48	0	0	70	7	125	5
BINF 206	Business Modelling and Simulation	C	Elective	3	0	0	3	3	48	0	0	70	7	125	5
ECO 252	Labor Economics	C	Elective	3	0	0	3	3	48	0	0	70	7	125	5
FL 204	German II	D	Elective	3	0	0	3	3	48	0	0	70	7	125	5
FL 206	Italian II	D	Elective	3	0	0	3	3	48	0	0	70	7	125	5
FL 202	Turkish II	D	Elective	3	0	0	3	3	48	0	0	70	7	125	5
FL 208	French II	D	Elective	3	0	0	3	3	48	0	0	70	7	125	5

Third YEAR															
Fifth Semester															
COURSES		Course Type	Compulsory /Elective	Weekly Course Distribution				Epoka Credits	Semestral Lecture and studying hours					ECTS	
Code	Course Name			Theory	Pract.	Lab.	Total		Lect.	Pract.	Lab.	Site W.	Other		Total
BAF 321	Financial Institutions and Markets	B	Compulsory	3	0	0	3	3	48	0	0	70	0	125	5
BAF 331	Banking Operations and Services	B	Compulsory	3	0	0	3	3	48	0	0	70	7	125	5
BAF 333	Financial Econometrics I	B	Compulsory	2	0	2	4	3	32	0	32	61	0	125	5
BAF 335	Comparative Banking	B	Compulsory	3	0	0	3	3	48	0	0	70	7	125	5
BAF 309	Professional Practice	D	Compulsory	0	6	0	6	3	0	96	0	25	4	125	5
XXX	Elective	C	Elective	3	0	0	3	3	48	0	0	70	7	125	5
Semestral Total				14	6	2	22	18	224	96	32	366	25	750	30
Elective Courses															
COURSES		Course Type	Compulsory /Elective	Weekly Course Distribution				Epoka Credits	Semestral Lecture and studying hours					ECTS	
Code	Course Name			Theory	Pract.	Lab.	Total		Lect.	Pract.	Lab.	Site W.	Other		Total
BAF 303	Merges, Acquisitions and Private Equity	C	Elective	3	0	0	3	3	48	0	0	70	7	125	5
BINF 301	Data Science for Business	C	Elective	3	0	0	3	3	48	0	0	70	7	125	5
CEN 352	Artificial Intelligence	C	Elective	3	0	0	3	3	48	0	0	70	7	125	5
BAF 307	Real Estate Finance	C	Elective	3	0	0	3	3	48	0	0	70	7	125	5
BAF 305	Mezzanine Finance	C	Elective	3	0	0	3	3	48	0	0	70	7	125	5
ECO 321	International Economics I	C	Elective	3	0	0	3	3	48	0	0	70	7	125	5
BUS 321	Operations Management	C	Elective	3	0	0	3	3	48	0	0	70	7	125	5
BUS 323	E-Marketing	C	Elective	3	0	0	3	3	48	0	0	70	7	125	5
BUS 359	Supply Chain Management	C	Elective	3	0	0	3	3	48	0	0	70	7	125	5
BUS 335	Human Resource Management	C	Elective	3	0	0	3	3	48	0	0	70	7	125	5
BUS 325	Social Media Marketing	C	Elective	3	0	0	3	3	48	0	0	70	7	125	5
BUS 331	Cost Accounting	C	Elective	3	0	0	3	3	48	0	0	70	7	125	5
Sixth Semester															
COURSES		Course Type	Compulsory /Elective	Weekly Course Distribution				Epoka Credits	Semestral Course and studying hours					ECTS	
Code	Course Name			Theory	Pract.	Lab.	Total		Lect.	Pract.	Lab.	Site W.	Other		Total
BAF 322	Loan Management and Credit Analysis	B	Compulsory	3	0	0	3	3	48	0	0	80	22	150	6
BAF 306	Multinational Finance	B	Compulsory	3	0	0	3	3	48	0	0	80	22	150	6
BAF 336	Bank Accounting and Reporting	B	Compulsory	3	0	0	3	3	48	0	0	70	22	150	6
*BAF 302 *BAF 304	Graduation Project Final Comprehensive Exam	E	Compulsory	3	4	0	7	5	48	64	0	30	8	150	6
XXX	Elective	C	Elective	3	0	0	3	3	48	0	0	80	22	150	6
Semestral Total				15	4	0	19	17	240	64	0	340	96	750	30

* According to the required minimum CGPA at the end of the fifth semester.

Elective Courses															
COURSES		Course Type	Compulsory /Elective	Weekly Course Distribution				Epoka Credits	Semestral Lecture and studying hours					ECTS	
Code	Course Name			Theory	Pract.	Lab.	Total		Lect.	Pract.	Lab.	Site W.	Other		Total
BAF 314	Quantitative Techniques in Finance	C	Elective	3	0	0	3	3	48	0	0	80	22	150	6
BAF 334	Financial Econometrics II	C	Elective	2	0	2	4	3	32	0	32	86	0	150	6
BAF 310	Investment Banking	C	Elective	3	0	0	3	3	48	0	0	80	22	150	6
BAF 308	Participation Banking	C	Elective	3	0	0	3	3	48	0	0	80	22	150	6
ECO 322	International Economics II	C	Elective	3	0	0	3	3	48	0	0	80	22	150	6
ECO 334	Game Theory	C	Elective	3	0	0	3	3	48	0	0	80	22	150	6
ECO 342	Fiscal Policy	C	Elective	3	0	0	3	3	48	0	0	80	22	150	6
BUS 336	Managerial Accounting	C	Elective	3	0	0	3	3	48	0	0	80	22	150	6
BUS 324	Operations Research	C	Elective	4	0	0	4	4	64	0	0	86	0	150	6
BUS 356	Strategic Logistic Management	C	Elective	3	0	0	3	3	48	0	0	80	22	150	6
CEN 380	Machine Learning	C	Elective	3	0	0	3	3	48	0	0	80	22	150	6
BUS 352	International Marketing and Management of Multinational Enterprises	C	Elective	3	0	0	3	3	48	0	0	80	22	150	6

Programi Bachelor ne Financë-Bankë Shqip (BAFAL)

VITI i pare															
Semestri i Pare															
Lëndët		Lloji i Lëndës	Me Detyrim /Zgjedhje	Shpërndarja Javore e Lëndëve				Epoka Kredite	Leksioni Semestral dhe orët e studimit						
Kodi	Emri i Lendes			Teori	Prak.	Lab.	Total		Leks.	Prak.	Lab.	Orë Studimi Indi	Te Tjera		
BAFAL 101	Hyrje në Ekonomi	A	Me Detyrim	3	0	0	3	3	48	0	0	70	7	1	
BUSAL 103	Hyrje në Biznes	A	Me Detyrim	3	0	0	3	3	48	0	0	70	7	1	
LAW 107	Hyrje në të Drejtë	A	Me Detyrim	3	0	0	3	3	48	0	0	70	7	1	
BUSAL 131	Shkencat e Sjelljes	A	Me Detyrim	3	0	0	3	3	48	0	0	70	7	1	
BUSAL 101	Mat. për Ekonominë dhe Biznesin I	A	Me Detyrim	4	0	0	4	4	64	0	0	61	0	1	
ENGAL 109	Zhvillimi i Aftësive në Shkrim dhe Lexim në Anglisht	D	Me Detyrim	4	0	0	4	4	64	0	0	61	0	1	
				20	0	0	20	20	320	0	0	402	28	7	
Semestri i Dytë															
Lendët		Lloji i Lendes	Me Detyrim /Zgjedhje	Shpërndarja Javore e Lendëve				Epoka Kredite	Leksioni Semestral dhe orët e studimit						
Kodi	Emri i Lendes			Teori	Prak.	Lab.	Total		Leks.	Prak.	Lab.	Ore Studimi Individuale	Te Tjera		
BAFAL 108	Parimet Bankare	B	Me Detyrim	3	0	0	3	3	48	0	0	70	7	1	

BUSAL 132	Hyrje në Kontabilitet	B	Me Detyrim	3	0	0	3	3	48	0	0	70	7	1
BUSAL 106	Parimet e Programimit	A	Me Detyrim	3	0	0	3	3	48	0	0	70	7	1
BAFAL 104	Hyrje në Financë	B	Me Detyrim	3	0	0	3	3	48	0	0	70	7	1
BUSAL 102	Mat. për Ekonominë dhe Biznesin II	A	Me Detyrim	4	0	0	4	4	64	0	0	61	0	1
BUSAL 108	Anglisht Biznesi	D	Me Detyrim	4	0	0	4	4	64	0	0	61	0	1
Totali Semestral				20	0	0	20	20	320	0	0	402	28	7

VITI i dyte
Semestri i Trete

Lendet		Lloji i Lendes	Me Detyrim /Zgjedhje	Shperndarja Javore e Lendeve				Epoka	Leksioni Semestral dhe oret e studimit					
Kodi	Emri i Lendes			Teori	Prak.	Lab.	Total		Kredite	Leks.	Prak.	Lab.	Ore Studimi Individuale	Te Tjera
BUSAL 231	Kontabilitet Financiar I	B	Me Detyrim	4	0	0	4	4	32	0	0	61	0	1
BUSAL 201	Statistikë I	B	Me Detyrim	4	0	0	4	4	64	0	0	61	0	1
ECOAL 205	Mikroekonomi	B	Me Detyrim	3	0	0	3	3	48	0	0	70	7	1
BAFAL 233	Bazat e Financës së Korporatave	B	Me Detyrim	3	0	0	3	3	48	0	0	70	7	1
XXX xxx	Me zgjedhje I	C	Me Zgjedhje	3	0	0	3	3	48	0	0	70	7	1
XXX xxx	Me zgjedhje II	D	Me Zgjedhje	3	0	0	3	3	48	0	0	70	7	1
Totali Semestral				20	0	0	20	20	288	0	0	402	28	7

Me Zgjedhje

Lendet		Lloji i Lendes	Me Detyrim /Zgjedhje	Shperndarja Javore e Lendeve				Epoka	Leksioni Semestral dhe oret e studimit					
Kodi	Emri i Lendes			Teori	Prak.	Lab.	Total		Kredite	Leks.	Prak.	Lab.	Ore Studimi Individuale	Te Tjera
LAW 201	E Drejta e Biznesit	C	Me Zgjedhje	3	0	0	3	3	48	0	0	70	7	1
BAFAL 201	Taksat dhe Strategjia e Biznesit	C	Me Zgjedhje	3	0	0	3	3	48	0	0	70	7	1
BUSAL 221	Marketing I	C	Me Zgjedhje	3	0	0	3	3	48	0	0	70	7	1
FLAL 201	Turqisht I	D	Me Zgjedhje	3	0	0	3	3	48	0	0	70	7	1
FLAL 207	Frëngjisht I	D	Me Zgjedhje	3	0	0	3	3	48	0	0	70	7	1
FLAL 203	Gjermanisht I	D	Me Zgjedhje	3	0	0	3	3	48	0	0	70	7	1
FLAL 205	Italisht I	D	Me Zgjedhje	3	0	0	3	3	48	0	0	70	7	1

Semestri i Katert

Lendet		Lloji i Lendes	Me Detyrim /Zgjedhje	Shperndarja Javore e Lendeve				Epoka	Leksioni Semestral dhe oret e studimit					
Kodi	Emri i Lendes			Teori	Prak.	Lab.	Total		Kredite	Leks.	Prak.	Lab.	Ore Studimi Individuale	Te Tjera
BUSAL 202	Statistikë II	B	Me Detyrim	4	0	0	4	4	64	0	0	61	0	1
BUSAL 232	Kontabilitet Financiar II	B	Me Detyrim	4	0	0	4	4	64	0	0	61	0	1
BAFAL 234	Manaxhim Financiar	B	Me Detyrim	3	0	0	3	3	48	0	0	70	7	1
ECOAL 206	Makroekonomi	B	Me Detyrim	3	0	0	3	3	48	0	0	70	7	1

XXX xxx	Me zgjedhje I	C	Me Zgjedhje	3	0	0	3	3	48	0	0	70	7	1
XXX xxx	Me zgjedhje II	D	Me Zgjedhje	3	0	0	3	3	48	0	0	70	7	1
Totali Semestral				20	0	0	20	20	320	0	0	402	28	7
Me Zgjedhje														
Lendet		Lloji i Lendes	Me Detyrim /Zgjedhje	Shperndarja Javore e Lendeve				Epoka	Leksioni Semestral dhe oret e studimit					
Kodi	Emri i Lendes			Teori	Prak.	Lab.	Total		Kredite	Leks.	Prak.	Lab.	Ore Studimi Individuale	Te Tjera
BAFAL 222	Financë Publike	C	Me Zgjedhje	3	0	0	3	3	48	0	0	70	7	1
ECOAL 252	Ekonomi Pune	C	Me Zgjedhje	3	0	0	3	3	48	0	0	70	7	1
BUSAL 222	Marketing II	C	Me Zgjedhje	3	0	0	3	3	48	0	0	70	7	1
BAFAL 202	Hyrje ne Fintech	C	Me Zgjedhje	3	0	0	3	3	48	0	0	70	7	1
FLAL 202	Turqisht II	D	Me Zgjedhje	3	0	0	3	3	48	0	0	70	7	1
FLAL 204	Gjermanisht II	D	Me Zgjedhje	3	0	0	3	3	48	0	0	70	7	1
FLAL 206	Italisht II	D	Me Zgjedhje	3	0	0	3	3	48	0	0	70	7	1
FLAL 208	Frëngjisht II	D	Me Zgjedhje	3	0	0	3	3	48	0	0	70	7	1
VITI i trete														
Semestri i Peste														
Lendet		Lloji i Lendes	Me Detyrim /Zgjedhje	Shperndarja Javore e Lendeve				Epoka	Leksioni Semestral dhe oret e studimit					
Kodi	Emri i Lendes			Teori	Prak.	Lab.	Total		Kredite	Leks.	Prak.	Lab.	Ore Studimi Individuale	Te Tjera
BAFAL 321	Institucionet dhe Tregjet Financiare	B	Me Detyrim	3	0	0	3	3	48	0	0	77	0	1
BAFAL 333	Ekonometri Financiare I	B	Me Detyrim	2	0	2	4	3	32	0	32	61	0	1
BAFAL 331	Veprimet dhe Sherbimet Bankare	B	Me Detyrim	3	0	0	3	3	48	0	0	70	7	1
BAFAL 335	Krahasimi i Sistemit Bankar	B	Me Detyrim	3	0	0	3	3	48	0	0	70	7	1
BAFAL 309	Praktikë Profesionale	D	Me Detyrim	0	6	0	6	3	0	96	0	25	4	1
XXX xxx	Me Zgjedhje	C	Me Zgjedhje	3	0	0	3	3	48	0	0	70	7	1
Totali Semestral				14	6	2	22	18	224	96	32	373	25	7

Lende me Zgjedhje														
Lendet		Lloji i Lendes	Me Detyrim /Zgjedhje	Shperndarja Javore e Lendeve				Epoka	Leksioni Semestral dhe oret e studimit					
Kodi	Emri i Lendes			Teori	Prak.	Lab.	Total		Kredite	Leks.	Prak.	Lab.	Ore Studimi Individuale	Te Tjera
BAFAL 303	Bashkimet, Blerjet dhe Kapitali Privat	C	Me Zgjedhje	3	0	0	3	3	48	0	0	70	7	1
ECOAL 331	Politika dhe Teoria Monetare I	C	Me Zgjedhje	3	0	0	3	3	48	0	0	70	7	1
BUSAL 323	E-Marketing	C	Me Zgjedhje	3	0	0	3	3	48	0	0	70	7	1
ECOAL 321	Ekonomi Nderkombetare I	C	Me Zgjedhje	3	0	0	3	3	48	0	0	70	7	1

BUSAL 335	Manaxhim i Burimeve Njerezore	C	Me Zgjedhje	3	0	0	3	3	48	0	0	70	7
BUSAL 337	Menaxhim Total i Cilesise	C	Me Zgjedhje	3	0	0	3	3	48	0	0	70	7

Semestri i Gjashte														
Lendet		Lloji i Lendes	Me Detyrim /Zgjedhje	Shperndarja Javore e Lendeve				Epoka	Leksioni Semestral dhe oret e studimit					
Kodi	Emri i Lendes			Teori	Prak.	Lab.	Total		Kredite	Leks.	Prak.	Lab.	Ore Studimi Individuale	Te Tjera
BAFAL 322	Manaxhim dhe Analizë Kredite	B	Me Detyrim	3	0	0	3	3	48	0	0	80	22	
BAFAL 336	Raportim dhe Kontabilitet Bankar	B	Me Detyrim	3	0	0	3	3	48	0	0	80	22	
BAFAL 306	Financë Ndërkombëtare	B	Me Detyrim	3	0	0	3	3	48	0	0	80	22	
*BAFAL 302 *BAFAL 304	Punim Diplome Provim të Përgjithshëm Përfundimtar	E	Me Detyrim	3	4	0	7	5	48	64	0	30	8	
XXX xxx	Me Zgjedhje I	C	Me Zgjedhje	3	0	0	3	3	48	0	0	80	22	
Totali semestral				15	4	0	19	17	240	64	0	350	96	

*Sipas CGPA minimale të kërkuar në fund të semestrit të pestë.

Lendet me zgjedhje														
Lendet		Lloji i Lendes	Me Detyrim /Zgjedhje	Shperndarja Javore e Lendeve				Epoka	Leksioni Semestral dhe oret e studimit					
Kodi	Emri i Lendes			Teori	Prak.	Lab.	Total		Kredite	Leks.	Prak.	Lab.	Ore Studimi Individuale	Te Tjera
BAFAL 334	Ekonometri Financiare II	C	Me Zgjedhje	2	0	2	4	3	32	0	32	80	22	
ECOAL 332	Politika dhe Teoria Monetare II	C	Me Zgjedhje	3	0	0	3	3	48	0	0	80	22	
BAFAL 312	Menaxhim i Institucioneve Financiare	C	Me Zgjedhje	3	0	0	3	3	48	0	0	80	22	
BAFAL 314	Teknika Sasiore ne Finance	C	Me Zgjedhje	3	0	0	3	3	48	0	0	80	22	
BUSAL 346	Menaxhim i Sistemeve te Informacionit	C	Me Zgjedhje	3	0	0	3	3	48	0	0	80	22	
BAFAL 338	Ligji i Tregjeve te Kapitalit	C	Me Zgjedhje	3	0	0	3	3	48	0	0	80	22	
ECOAL 322	Ekonomi Nderkombetare II	C	Me Zgjedhje	3	0	0	3	3	48	0	0	80	22	

Graduate Teaching

1. MSC in Banking and Finance

FACULTY OF ECONOMICS AND ADMINISTRATIVE SCIENCES
DEPARTMENT OF BANKING AND FINANCE
MASTER PROGRAMS

MASTER OF SCIENCE IN BANKING AND FINANCE

First Semester

COURSES		Course Type	Compulsory /Elective	Weekly Course Distribution				Epoka	Semestral Lecture and studying hours						ECTS
Code	Course Name			Theory	Pract.	Lab.	Total		Credits	Lect.	Pract.	Lab.	Site W.	Other	
ENG 401	Academic Reading and Writing	A	Compulsory	3	0	0	3	3	48	0	0	100	39.5	187.5	7.5

BAF 411	Portfolio Management and Investment Analysis	B	Compulsory	3	0	0	3	3	48	0	0	100	39.5	187.5	7.5
BAF 415	Financial Analysis	B	Compulsory	3	0	0	3	3	48	0	0	100	39.5	187.5	7.5
BAF 413	International Finance	B	Compulsory	3	0	0	3	3	48	0	0	100	39.5	187.5	7.5
Semestral Total				12	0	0	12	12	192	0	0	400	158	750	30

Second Semester

COURSES		Course Type	Compulsory /Elective	Weekly Course Distribution				Epoka	Semestral Course and studying hours					ECTS	
Code	Course Name			Theory	Pract.	Lab.	Total	Credits	Lect.	Pract.	Lab.	Site W.	Other		Total
BAF 432	Bank Management	B	Compulsory	3	0	0	3	3	48	0	0	100	39.5	187.5	7.5
BAF 422	Risk Management and Insurance	B	Compulsory	3	0	0	3	3	48	0	0	100	39.5	187.5	7.5
ECO 402	Time Series in Econometrics	B	Compulsory	3	0	0	3	3	48	0	0	100	39.5	187.5	7.5
XXX	Elective	C	Elective	3	0	0	3	3	48	0	0	100	39.5	187.5	7.5
Semestral Total				12	0	0	12	12	192	0	0	400	158	750	30

Elective Courses

COURSES		Course Type	Compulsory /Elective	Weekly Course Distribution				Epoka	Semestral Lecture and studying hours					ECTS	
Code	Course Name			Theory	Pract.	Lab.	Total	Credits	Lect.	Pract.	Lab.	Site W.	Other		Total
BUS 434	Auditing	C	Elective	3	0	0	3	3	48	0	0	100	39.5	187.5	7.5
BAF 404	Project Evaluation and Finance	C	Elective	3	0	0	3	3	48	0	0	100	39.5	187.5	7.5
BAF 436	Monetary Stability in Financial Markets	C	Elective	3	0	0	3	3	48	0	0	100	39.5	187.5	7.5
LAW 406	Albanian Tax Law	C	Elective	3	0	0	3	3	48	0	0	100	39.5	187.5	7.5
ECO 422	Development and Growth II	C	Elective	3	0	0	3	3	48	0	0	100	39.5	187.5	7.5

Third Semester

COURSES		Course Type	Compulsory /Elective	Weekly Course Distribution				Epoka	Semestral Course and studying hours					ECTS	
Code	Course Name			Theory	Pract.	Lab.	Total	Credits	Lect.	Pract.	Lab.	Site W.	Other		Total
BAF 515	Research Methods in Economics and Finance	B	Compulsory	3	0	0	3	3	48	0	0	100	39.5	187.5	7.5
BAF 503	Seminars in Banking and Finance	B	Compulsory	3	0	0	3	3	48	0	0	100	39.5	187.5	7.5
BAF 509	Financial Technology	B	Compulsory	3	0	0	3	3	48	0	0	100	39.5	187.5	7.5
XXX	Elective	C	Elective	3	0	0	3	3	48	0	0	100	39.5	187.5	7.5
Semestral Total				12	0	0	12	12	192	0	0	400	158	750	30

Elective Courses

COURSES		Course Type	Compulsory /Elective	Weekly Course Distribution				Epoka	Semestral Lecture and studying hours					ECTS	
Code	Course Name			Theory	Pract.	Lab.	Total	Credits	Lect.	Pract.	Lab.	Site W.	Other		Total
BAF 533	Behavioral Finance and Investment Management	C	Elective	3	0	0	3	3	48	0	0	100	39.5	187.5	7.5
BAF 521	Banking System and Central Banking	C	Elective	3	0	0	3	3	48	0	0	100	39.5	187.5	7.5
BAF 507	Applied Macroeconomics	C	Elective	3	0	0	3	3	48	0	0	100	39.5	187.5	7.5
BUS 517	Advanced Managerial Accounting	C	Elective	3	0	0	3	3	48	0	0	100	39.5	187.5	7.5

BUS 527	International Accounting and IFRS	C	Elective	3	0	0	3	3	48	0	0	100	39.5	187.5	7.5
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Fourth Semester															
COURSES		Course Type	Compulsory /Elective	Weekly Course Distribution				Epoka Credits	Semestral Course and studying hours					ECTS	
Code	Course Name			Theory	Pract.	Lab.	Total		Lect.	Pract.	Lab.	Site W.	Other		Total
BAF 550	Thesis	E	Compulsory	3	0	0	3	3	48	0	0	384	18	450	18
BAF 510	Professional Practice	D	Compulsory	0	15	0	15	7.5	0	240	0	60	0	300	12
Semestral Total				3	15	0	18	10.5	48	240	0	444	18	750	30

D. Teaching, Learning, Assessment & Research

Undergraduate Students' List of Theses

Name Surname: *Amina Shima*

Title of Thesis: *Mobile Money Adoption and GDP Per Capita Growth in Sub-Saharan Africa: A Four-Region Fixed-Effects Analysis (2014-2023)*

Thesis supervisor: *Dr. Martins Priede*

Thesis Summary: *This study examines whether mobile money adoption drives GDP per capita growth across 29 Sub-Saharan African countries from 2014 to 2023. Utilizing annual data on mobile money account penetration, GDP per capita growth, rule of law, gross capital formation, trade openness, FDI inflows, and inflation, we aggregate countries into four regional panels (East, Middle, Southern, and West) and estimate fixed-effects models with year dummies. A Hausman test confirms the appropriateness of the within estimator, and we complement our analysis with two-step System-GMM to address endogeneity and dynamic persistence. Robustness checks include studentized Breusch–Pagan (heteroskedasticity), Durbin–Watson (serial correlation), Pesaran CD (cross-section dependence), and variance inflation factors (multicollinearity), alongside country-level Augmented Dickey–Fuller tests to verify stationarity of While mobile money fosters micro-level welfare gains, its aggregate growth impact in SSA appears contingent on strong institutional and complementary financial frameworks. Policymakers should therefore integrate digital finance initiatives with governance and infrastructure reforms to realize broader economic benefits.*

Name Surname: *Muhamed Muha*

Title of Thesis: *Forecasting Albania's Financial Readiness for SEPA: Evidence of Interbank Transfers and Card Usage*

Thesis supervisor: *MSc. Egla Mansi*

Thesis Summary: *The thesis evaluates Albania's financial readiness to join the Single Euro Payments Area (SEPA) by examining the impact of digitalization on interbank transactions and card usage. Utilizing data drawn from the Bank of Albania, the study bases its analysis on two regression models to analyze the determinants of card circulation and interbank transfer values. Moreover, to predict the effect of SEPA on card issuance, an ARIMAX forecasting model is employed, incorporating key exogenous variables identified through regression analysis. The model will simulate trends after SEPA adopted over an eight-quarter horizon from 2025 to 2026. Findings of this study have shown that payment-function cards and interbank transfer positively influence card usage, while GDP and customer-initiated credit transfer show inverse relationships. Similarly, electronic credit transfer and internet banking in value reflects positively affected interbank transfers while cash-function cards had a negative impact. The forecasting results suggest significant short-term growth in card usage after SEPA is adopted, although a plateau is predicted by late 2026. Overall, the thesis concludes that while Albania is moderately ready for SEPA, achieving sustained growth will require further structural reforms, enhanced infrastructure and greater focus on financial education.*

Name Surname: *MONIKA TOSHI*

Title of Thesis: *The Impact of Financial Incentives on Employee Motivation: A Case Study of Banking Sector in Albania*

Thesis supervisor: *Saimir Mansaku*

Thesis Summary: *This graduation project investigates the effect of financial incentives on employee motivation and performance in the banking sector in Albania. A quantitative research approach was adopted, using a structured questionnaire which was distributed among employees working at commercial banks all over Albania. A total of 203 responses were gathered and were analyzed using SPSS through correlation and regression analysis. The study examined two primary hypotheses: that financial incentives have a positive effect on employee motivation and that they also enhance employee performance. The findings demonstrate that financial incentives contribute significantly to enhancing employee motivation and performance. The results suggest that a well-structured financial rewards system can increase motivation as well as performance. The higher the incentive, the more motivated and well performed the employee will be. Financial incentives such as pay increases and performance-based bonuses can be used to reinforce and recognize high-quality performance.*

Name Surname: *Jonida Albrahimi*

Title of Thesis: *The Drivers of the U.S. Stock Market: A Holistic Approach*

Thesis supervisor: *Dr. Nertil Mera*

Thesis Summary: *This paper examines the relationship between the stock market of the United States and some of the country's most important macroeconomic variables in a mixed-methods approach. Using monthly time series data ranging from January 1980 to December 2023, we start our analysis by building an Auto Regressive Distributed Lag (ARDL) model in order to find evidence of a causal relationship between these variables. Then, based on our findings, we*

construct predictive models to try and forecast the movement of the S&P 500 index throughout the year 2024. We concluded that we can predict stock market movements using the Auto Regressive Integrated Moving Average with exogenous variables (ARIMAX) model in the short-term with satisfying accuracy. This paper not only contributes to the academic world of financial analysis, but also offers utility and real-world applicability for researchers, policy makers, and investors.

Graduate Students' List of Theses

Name Surname: *Ardena Huqi*

Title of Thesis: *Exploring the Relationship Between Financial Development and Ecological Footprint in Top Green Economies*

Thesis supervisor: *Dr. Chrysanthi Balomenou*

Thesis Summary: *The aim of this study is to investigate how financial development does influence ecological footprint by examining 10 green nations recognized as top performers in the latest report of the Global Finance Magazine. The panel dataset, extracted from WBI and collected on an annual frequency, covers the 14-year period from 2010 to 2023 (inclusive). In accordance with the conduction of Hausman Test, the appropriate methodology applied to the empirical analysis in EViews10 programme is the Fixed Effects Model (FEM). In terms of the regression model, CO2 intensity is the dependent variable and proxy for ecological footprint, whereas FDI inflows, urban population, GDP growth, trade, domestic credit to private sector and domestic credit to private sector by banks as independent variables. The latter two determinants of interest are chosen as proxies to capture the financial inclusion, while the four others stand as controlling variables. According to the findings, FDI net inflows are statistically insignificant and proved to have no impact on ecological footprint. Moreover, it is revealed that CO2 intensity is enhanced through the effect of domestic credit to private sector by banks and GDP growth which are discovered to be statistically significant at 95% Confidence level. In contrast, the other indicators, domestic credit to private sector, urban population and trade openness show statistical significance, but have a negative effect on ecological footprint. The insights of this study could aid policymakers, environmental economists, and development planners to design comprehensive strategies for green growth.*

Name Surname: *Oresti Sadiku*

Title of Thesis: *An Empirical Analysis of Profitability Determinants of Commercial Banks in The Western Balkans*

Thesis supervisor: *Dr. Nertil Mera*

Thesis Summary: *Commercial banks have always been the backbone of a country's economy, helping businesses and individuals alike, consequently, helping to boost the nation's economy. This study aims to examine the factors that affect and impact the profitability of the commercial banks in the countries of the Western Balkans. The data and observations cover a period of 11 years, starting from 2010 until 2021, for all the sic countries: Albania, Bosnia and Hercegovina, Kosovo, North Macedonia, Montenegro and Serbia. Return on assets (ROA) was chosen as the indicator of the commercial banks' profitability and as the dependent variable while our independent variables can be classified into two groups: the internal, bank specific, factors and the external,*

macroeconomic, factors. The internal factors include capital adequacy, liquidity, bank branches and non-performing loans while the external factors include GDP growth, inflation rates and unemployment rates. Initially a panel data regression model was applied, but after conducting the test of unit root a part of our variables resulted to be non-stationary, so they were transformed into first differences and a differenced fixed effects model was estimated as the definitive model of this study. Following the results of our model, the internal factors, specifically, non-performing loans (NPL) and bank branches had a significant impact on profitability while out of the external factors, none of them was found to have a positive impact on the banks` profitability.

Name Surname: *Fiorela Meminaj*

Title of Thesis: *Effects of Globalization, Renewable Energy, and Ecological Footprint on Foreign Direct Investments for Western Balkan Countries.*

Thesis supervisor: *Dr. Albina Hysaj*

Thesis Summary: *This research examines how foreign direct investments (FDI) in Western Balkan nations are impacted by globalization, the use of renewable energy, and ecological footprint between 2010 and 2022. While managing global environmental issues and energy transitions, the Western Balkans have opened their economies to foreign investors more and more in recent years. This research explores the effects of globalization, the move to renewable energy, and ecological sustainability pressures on FDI flow throughout the region using an empirical panel data technique. The examination encompasses the Western Balkan countries. Essential macroeconomic indicators, including GDP per capita and inflation, are incorporated as variables of control. The research employs panel regression models that adhere to the Gauss-Markov assumptions, and diagnostic tests are performed to assess multicollinearity, heteroskedasticity, and autocorrelation. Also in this paper a fixed model is used. The results are anticipated to provide significant insights for policymakers and investors, indicating that environmentally friendly methods and enhanced connectivity into the global economy may be pivotal in drawing foreign capital to the region.*

Name Surname: *Denada Shahini*

Title of Thesis: *The Determinants of Energy Consumption: Case of The Western Balkan Countries.*

Thesis supervisor: *Albina Hysaj*

Thesis Summary: *This study investigates the key determinants of energy consumption in five Western Balkan countries—Albania, Bosnia and Herzegovina, Montenegro, North Macedonia, and Serbia—during the period 2007 to 2022. These countries, characterized by transitional economies and infrastructural limitations, face increasing pressure to meet rising energy demands. Utilizing an unbalanced panel dataset and applying a Fixed Effects Model, the research assesses the impact of four explanatory variables: foreign direct investment (FDI), gross domestic product (GDP) growth, urban population, and average winter temperatures. The empirical results indicate that both FDI and urbanization exert a significant positive influence on energy consumption, reflecting the role of industrial expansion and increased urban activity. Conversely, higher average winter temperatures are associated with decreased energy demand, likely due to reduced heating needs.*

Notably, GDP growth does not demonstrate a statistically significant effect, which may be attributed to structural changes in the region's economic composition. These findings offer valuable insights for policymakers aiming to design effective, data-driven strategies for sustainable energy planning in the Western Balkans.

Name Surname: Keida Parllaku

Title of Thesis: The Impact of Income Inequality on Economic Development: Case of Balkans Countries

Thesis supervisor: Dr. Albina Hysaj

Thesis Summary: This thesis aims to discover the possible impact of Income Inequality in relation to other factors on Economic Development in nine Balkan countries, namely Albania, Bosnia and Herzegovina, Bulgaria, Croatia, Greece, Kosovo, Montenegro, North Macedonia, and Serbia during the period 2012 to 2023, with a particular focus on economies in transition and development. The data used in this thesis has been collected from reliable sources. Utilizing a balanced panel dataset and applying the Random Effects Model, the research assesses the impact of four explanatory variables: Income Inequality (measured by Gini Index), Human Development Index (HDI), Financial Development (FD) and Foreign Direct Investment (FDI). The results indicate that Income Inequality, Human Development Index (HDI), Financial Development (FD) and Foreign Direct Investment (FDI) are statistically significant variables that have a negative impact on economic development in the Balkan countries during the period from 2012 to 2023. These results offer valuable insights for policymakers aiming to promote inclusive and sustainable economic growth. Specifically, they underscore the importance of reducing income inequality, enhancing financial systems, attracting productive FDI, and investing in human development as key strategies to foster economic development in the region.

Name Surname: Edvina Bregu

Title of Thesis: The Determinants of The Environmental Quality – An Analysis of Balkan Countries.

Thesis supervisor: Dr. Albina Hysaj

Thesis Summary: This thesis aims to discover the possible effect of financial market development, in relationship with other factors, on environmental quality from 2000 to 2020, using CO₂ emission as the primary indicator of environmental degradation. It focuses on nine Balkan countries, considered as transitional and developing economies namely Albania, Bosnia and Herzegovina, Bulgaria, Croatia, Greece, Montenegro, North Macedonia, Romania, and Serbia. The used data in this thesis is retrieved from reliable sources. Two regressors, GDP growth and energy consumption, have a significant positive impact on CO₂ emission, indicating that higher energy use and economic activity contribute to environmental degradation in the region. While, financial development and urbanization proxies were found to have no impact. This suggests that, within the current structure of Balkan economies, financial systems and urban growth do not play a direct role in shaping the environmental quality. These findings highlight the need for environmental policies that target energy efficiency and sustainable management of economic growth. Additionally, the results indicate to a potential need for further development and integration of

green finance initiatives in the financial sector to support environmental improvements in the future.

Name Surname: *Aid Rustani*

Title of Thesis: *Examining the Impact of Natural Resources on Export Performance in Top 10 Resource-Rich Countries*

Thesis supervisor: *Dr. Chrysanthi Balomenou*

Thesis Summary: *This study aims to investigate the effect of natural resources on export performance in a panel dataset for a 16-year period, from 2004 to 2021. The sample consists of 10 leading resource-rich countries and the annual data is gathered from the database of World Bank. In the econometric model for this study, the export performance is inserted as the dependent variable, while total rents of natural resources, inflation, FDI, gross capital formation (GCF) and GDP per capita as independent variables that determine their individual effects on exports. The methodology used in the empirical analysis is the Random-Effects Model which was decided by Hausman Test. According to the results, all determinants were found to be highly statistically significant. Specifically, when total natural resources rents increase by 1 percentage point, it is predicted that exports increase by 1.6%. Moreover, when CPI rises by 1 percentage point, export performance is decreased by 1.4%. Next, an increase of 1 percentage point in FDI is linked to an increase in exports by 4.8%. Lastly, if GDP per capita and GCF rise by 1%, export performance will increase by 0.08% and 0.8%, respectively. While our findings resonate with the literature review, one key limitation is the exclusion of the year 2022, 2023 and 2024, due to missing data for rents of natural resources. Government organizations and policymakers which are responsible for implementing trade policies might benefit from this study on export performance.*

Name Surname: *Megi Babameto*

Title of Thesis: *Green Growth in the Western Balkans: Uncovering the Determinants of Sustainable Development*

Thesis supervisor: *Fatbardha Morina*

Thesis Summary: *Throughout recent years there has been a greater focus on green growth in supporting a stable sustainable development in the economy. This study aims to determine the degree to which environmental, economic and institutional quality macroeconomic factors contribute to changes in the green growth score of Western Balkans region countries. The research considers a period of 12 years from 2012-2023. The panel data were analyzed using a random effects model. Previous theoretical frameworks such as environmental Kuznets curve, Solow green model, three pillars of sustainable development and STIRPAT model alongside empirical studies on the topic are used as a basis in developing the hypotheses of the thesis. The random effects model results showed that the model is significant indicating its ability to explain the variations in green growth dependent variable. Environmental and economic factors taken were evidenced to have a significant impact on green growth. On the other hand, institutional quality was found to not have an impact. The results of the study align with the Three Pillars of sustainable development theory demonstrating the close relation between environmental and economic factors with*

sustainable development. The conclusions derived from this study can serve countries aiming to implement eco-friendly measures in their operations as well as regulatory forces develop more environmentally directed policies.

Name Surname: *Sea Stojna*

Title of Thesis: *Impact of Risk Management on the Performance of the Banking Sector in Albania*

Thesis supervisor: *Dr. Fatbardha Morina*

Thesis Summary: *This research paper will examine the way that risk management influences the financial health of the banking sector in Albania. To investigate this topic, risk measurement ratios are included in the analysis, along with macroeconomic factors, while also considering the size of the banks as a micro-level factor. Return on Assets as a financial ratio is used as a measurement of profitability in the research. The literature review section establishes the foundation by exploring the role of risk management, causes of risks, and international perspectives on risk management strategies. It also examines the regulatory environment and challenges in the banking sector in Albania. To achieve precise results, a panel data analysis is conducted, applying a random effects model for year-by-year observations from 2014 to 2023. Nine Albanian banks are part of the study, and all the included data are collected from reliable sources, such as the annual reports from each bank and the World Bank. The results provide information on the dynamics between risk management and the effectiveness of banking operations, similar to other published works. For instance, Loan to Deposit ratio has a reducing influence on Return on Assets, while the size of the bank appears to have the contrary effect. Other factors also affect the profitability. The results of this study help in understanding the crucial role of risk management practices for a better environment for bank profitability in Albania.*

Name Surname: *Xhesara Koxherri*

Title of Thesis: *The Effect Of Non-Performing Loans On Bank Profitability: Evidence From The Albanian Banking Sector*

Thesis supervisor: *Dr. Albina Hysaj*

Thesis Summary: *This paper explores the effect of NPLs on bank profitability in Albania in the period 2014-2023. Given the importance of banks in funding the private sector and ensuring macroeconomic stability, it is our research objective to test empirically the association between NPL ratios and major profitability indicators; Return on Assets (ROA) and Return on Equity (ROE). The study employs a panel data estimation method to analyze a sample of active commercial banks in Albania and includes control variables: capital adequacy, loan-to-deposit, growth, inflation, unemployment. The regression results indicate that there is a significantly negative relationship between NPLs ratio and both proxies for profitability. Growth in NPLs has a significant negative impact on ROA and ROE as we can see, in which reflects the necessity of controlling NPLs in order to maintain financial stability. The results also provide evidence that bank-level factors like ownership structure and capital adequacy impact the sensitivity to credit risk, and there is no clear evidence of macroeconomic variables playing a significant role for the*

critical estimation specifications. The study also enriches the finance and economics literature by providing policy implications and practical lessons for policy makers as well as bank managers by suggesting the immediate necessity of improving the credit screening process, reinforcing debt recovery, and adopting effective means of management for the reduction of unsustainable NPLS. Especially for the Albanian context, the results are of significance given that the country still faces vulnerability of the banking system to the external shocks and limitations in terms of legal and financial infrastructure by institutions.

Name Surname: Erinda Llagami

Title of Thesis: *Fostering Economic Advancement through Fintech and Market Capitalization in Digitally Emerging Nations*

Thesis supervisor: Dr. Chrysanthi Balomenou

Thesis Summary: *The aim of this study is to uncover the impact of fintech and market capitalization on economic growth of developing countries. The secondary data is collected from World Bank from 2010 to 2023 timeframe. Bangladesh, Colombia, Egypt, Ghana, Kenya, Morocco, Pakistan, Peru, Philippines, and Vietnam are randomly-selected based on their level of fintech and financial development. Fixed Effect Model is employed in E-views 10 program, for the panel data, comprised of 140 unbalanced observations. GDP per capita is utilized as the dependent variable which represents economic growth. Additionally, internet usage as a percentage of population serves as a proxy for measuring fintech. Market capitalization, Gross Capital Formation, FDI, labor and trade are the following regressors evaluated in this research. Empirical findings suggest that fintech, market capitalization and labor are statistically significant and have a positive correlation with economic growth. Trade openness appears to be statistical-wise but negatively correlated to the dependent variable, due to structural vulnerabilities, weak industrial capacity, deteriorating terms of trade, rising inequality, and the absence of strong institutions. Conversely, the study reveals that GCF and FDI have no impact on economic growth of emerging nations because of political and financial volatility. The results give FinTech companies a better knowledge of how their activities can affect GDP per capita, which is particularly valuable for those looking to expand in emerging nations. A thorough foundation for future academic research and strategic decision-making in the context of digital economic change is also provided by the study.*

Name Surname: Arlina Duxha

Title of Thesis: *Macroeconomic Factors Influencing Stock Market Returns: An Empirical Study of Western European Countries.*

Thesis supervisor: Dr. Nertil Mera

Thesis Summary: *This thesis investigates the impact of key macroeconomic variables, including crude oil prices, interest rates, money supply growth, exchange rates, and consumer price index (CPI), on stock market returns for six Western European countries (Belgium, Austria, the Netherlands, France, Germany, and Switzerland) over the period from January 2020 until February 2025. Employing ARDL/PMG the study examines both long-run and short-run dynamics, complemented by diagnostic tests for normality, stationarity, serial correlation and*

heteroscedasticity and error correction tests. The long-run findings reveal that crude oil prices and money supply growth have a significant negative impact on stock market returns, while interest rates exhibit a significant positive effect. In opposition to this, the coefficients for exchange rates and CPI do not have significant effects on stock market returns. In short-run analysis, however, only CPI and exchange rates demonstrate significant negative effects on stock market returns, indicating that financial markets respond swiftly to exchange rate volatility and inflationary shocks. The negative and highly significant error correction term indicates the presence of long-term equilibrium relationship and suggests a quick adjustment to correct short-term deviations. These findings highlight the dual nature of stock market dynamics in Western Europe.

Name Surname: *Endi Lulja*

Title of Thesis: *The Dynamics of Corruption and Government Expenditure in Determining Domestic Savings in D-8 Countries*

Thesis supervisor: *Dr. Chrysanthi Balomenou*

Thesis Summary: *The intention of this study is to analyze how control of corruption and gross national expenditure shape domestic savings in D-8 nations over a 19-year period from 2005 to 2023, by also incorporating other influential factors such as GDP per capita, urbanization and inflation. The annual data is extracted from the World Bank Database, and the application of Hausman Test determined that Fixed Effects model was the right methodology to be implemented in our panel dataset using Eviews10 software. The insights from the empirical analysis indicate that an increase in the control of corruption is associated with a 3.5% decrease in domestic savings. Similarly, as gross national expenditure rises by 1% we expect the savings volume to be reduced by 1.9%. Moreover, GDP per capita and urbanization show high statistical significance and positive coefficients. A 1% rise in economic growth and urban population will cause a 2.7% and 1.9% rise in savings, respectively. Interestingly, the only variable to show insignificance despite its negative sign is found to be inflation, thus, having no impact on the dependent variable. We offer valuable insights for governments and policymakers in the D-8 countries, by emphasizing which factors significantly affect domestic savings. Understanding the negative effect of control of corruption and high government expenditure on savings can direct governments in implementing more efficient fiscal discipline and institutional reforms to enhance further economic development.*

Name Surname: *Urana Nasi*

Title of Thesis: *Adoption of Financial Technology Services in Albania: Key Factors Influencing Customer Behavioural Intention*

Thesis supervisor: *Fatbardha Morina*

Thesis Summary: *This study explores the key factors influencing the adoption of FinTech services among consumers in Albania. As financial technology continues to reshape the global financial landscape, understanding user behavior in emerging markets is vital. Drawing upon the Unified Theory of Acceptance and Use of Technology 2 (UTAUT2), Trust Theory, and Perceived Risk Theory, this research examines how constructs such as performance expectancy, effort expectancy,*

social influence, facilitating conditions, trust, and perceived risk affect users' behavioral intention to adopt FinTech services. A structured questionnaire was distributed to a diverse sample of Albanian consumers, and data were analyzed using Partial Least Squares Structural Equation Modeling (PLS-SEM). The results reveal that performance expectancy, social influence, facilitating conditions, and trust have significant positive effects on behavioral intention, while perceived risk negatively impacts it. Effort expectancy showed a limited effect, suggesting that ease of use is no longer a primary concern among digitally experienced users. This research contributes to the limited body of literature on FinTech adoption in the Albanian context and provides practical insights for FinTech providers, policymakers, and financial institutions aiming to enhance customer acceptance. The findings highlight the importance of building trust and minimizing perceived risk to promote greater adoption of financial technologies in Albania.

Name Surname: Melina Trashani

Title of Thesis: Determinants of Net Migration Rates in the Western Balkans: An Analysis of Economic, Demographic, and Educational Factors

Thesis supervisor: Dr. Nertil Mera

Thesis Summary: *This study investigates the determinants of net migration rates across seven Western Balkan countries such as Albania, Bosnia and Herzegovina, Kosovo, Montenegro, North Macedonia, Serbia, and Croatia focusing on the time period 2011–2023. Implementing a panel data regression framework, the analysis shows how key macroeconomic indicators such as GDP growth, unemployment rate, and population growth and educational attainment influence net migration rates. The model specification is chosen based on the results of the Hausman test, which supports the use of a random-effects model. The methodology accounts for unobserved heterogeneity across countries and time periods and applies robust estimation techniques to address potential heteroscedasticity. The empirical findings show that population growth has a strong positive and statistically significant effect on net migration, while unemployment exerts a significant negative influence. Educational attainment was initially considered but excluded from the final model due to multicollinearity concerns. Although GDP growth shows a positive relationship, it is not statistically significant. The regression results of the model explains approximately 20.1% of the variation in net migration ($F = 7.30, p < 0.001$), highlighting the impact of macroeconomic conditions on the dynamics of migration rates in the Western Balkans. These insights are valuable for policymakers aiming to retain human capital and address demographic challenges through targeted economic and labor market interventions.*

Name Surname: Jorin Ferzaj

Title of Thesis: The Impact of SEPA Implementation on Customer Behavior, E-Commerce Growth, and Banking Performance in GIIPS Countries in Comparison with other EU Countries

Thesis supervisor: Dr. Martinis Priede

Thesis Summary: *This study investigates the effects of the Single Euro Payments Area (SEPA) implementation on customer behavior, e-commerce growth, and banking sector performance*

within GIIPS countries (Greece, Ireland, Italy, Portugal, and Spain), comparing them to other EU member states. SEPA was introduced to simplify euro-denominated transactions across Europe, offering cost-effective, fast, and standardized cross-border payments. The research uses a mixed-method approach, combining statistical analyses and econometric modeling. Quantitative data from Eurostat and the European Central Bank (ECB) were used to assess changes in total transaction volumes, net interest income (NII), net fee and commission income (NFCI), and return on equity (ROE) for banks before and after SEPA implementation. Additionally, a regression model using STATA14 evaluates e-commerce turnover in GIIPS countries, incorporating independent variables such as internet banking usage, return on equity, inflation, interest rates, and total transactions. Findings reveal that SEPA significantly contributed to a rise in electronic payments, particularly among younger and more educated consumers. E-commerce turnover showed a strong correlation with internet banking adoption, while inflation had a negative effect. The total volume of payment transactions increased notably after SEPA, indicating improved engagement and business activity. Although banks initially experienced reduced commission income due to lower transaction fees, overall long-term performance improved with higher transaction volumes and cost efficiencies. For Albania, similar benefits are anticipated, particularly in e-commerce and foreign trade.

Name Surname: Xhesika Palla

Title of Thesis: *The Impact of Financial Development, Economic Growth, Trade, and Population Growth on CO₂ Emissions in Eastern European Countries.*

Thesis supervisor: Dr. Chrysanthi Baloumenou

Thesis Summary: The environmental sustainability index was created to manage and preserve ecological vitality, which is essential to a nation's social and economic development, as well as to safeguard public health. Both the environment and human health are at risk due to the rise in CO₂ emissions. The aim of this study is to estimate the effect of financial development, trade, economic growth, and population growth on CO₂ emissions in Eastern European countries, including Belarus, Bulgaria, Czechia, Hungary, Moldova, Poland, Romania, Russia, Slovakia, and Ukraine. The analysis was conducted using panel data and a random effects model for the period 2006–2023. The choice of the random effects model was supported by the Hausman test. Finding in this research for Eastern European countries shows that economic growth is positively connected with CO₂ emissions. These findings partially align with the EKC hypothesis, where environmental degradation initially rises with income but may decline after reaching a certain economic threshold. Suggesting that current growth exemplars continue to rely in pollution comprehensive movement. On the contrary, financial development based on the finding has a negative effect on CO₂ emissions, proposing such a more sophisticated financial system that might promote admittance to ecofriendly financing system. Interestingly, in our model, population growth appears to reduce emissions, possibly due to improvements in per capita energy efficiency. From this perspective it is proposed that makers of policy to assist financial sustainability, to direct economy growth in direction of ecological sectors. Policymakers are encouraged to foster green financial systems and adopt growth models that decouple emissions from economic expansion. As for trade, it was found to have no significant impact in this study.

Name Surname: Anxhela Dema

Title of Thesis: *Does Foreign Direct Investment (FDI) have an Impact on CO₂ Emissions in Balkan Countries?*

Thesis supervisor: Dr. Martins Priede

Thesis Summary: *This thesis analyzes in an empirical way the impact of Foreign Direct Investments (FDI) on CO₂ emissions in Balkan Countries: Albania, Bosnia and Herzegovina, North Macedonia, Croatia, Romania, Bulgaria, Serbia, Greece, Montenegro, Turkey, Slovenia. Despite the geographical location and historical past these countries work on developing their economies and improving different sectors to play a vital role not only within Balkan region but also on a broader scale. Foreign Direct Investments is a crucial topic for developing and transition economies, especially in regions like Balkan countries that are very focused on attracting these foreign investments and contributing to climate actions. The aim of the study is to analyze in an empirical way the impact of FDI inflows on environmental pollution through carbon emissions or alternatively we can study from the results if FDI contribute on greener technologies that reduce pollution levels or not. The research is based on a panel data approach, using annual data from 11 Balkan countries over an 11-year period during 2010-2021. The dependent variable in our model is CO₂ emissions per country, while the main independent variable is FDI inflows (as a percentage of GDP). Other control variables such as industry as a percentage of GDP, renewable energy consumption, and remittances are included to provide comprehensive analysis. The results of the study show a positive relationship between Carbon Dioxide emissions and FDI. Also, there is a positive relationship between Remittances and Carbon Dioxide emissions and a negative relationship between Renewable energy and Carbon Dioxide emissions. Analysis shows that there is no statistically significant relationship between Industry and Carbon Dioxide emissions.*

Name Surname: Megi Malaj

Title of Thesis: *ESG Framework Practices: Determinants of Carbon Dioxide Emissions, Case from OECD Countries*

Thesis supervisor: Chrysanthi Balomenou

Thesis Summary: *Carbon dioxide (CO₂) is a type of gas that significantly contributes to global warming. According to the Intergovernmental Panel on Climate Change (IPCC), these emissions are primarily the result of human activities, including economic ones. This research offers new insights into how foreign investment and the strength of regulatory systems influence environmental outcomes, specifically CO₂ emissions, in developed economies. By examining data from eight OECD countries over the period 2000–2023, the study moves beyond traditional discussions focused solely on economic growth or trade. Instead, it highlights the environmental consequences of FDI, trade and regulatory quality. Through a fixed effects model, we find an immediate impact on CO₂ from FDI and regulatory quality applied; while in the case of trade the evidence suggests that no contemporaneous impact exists. The results challenge the assumption that stronger regulations always lead to better environmental outcomes, suggesting that the content and enforcement of those regulations matter greatly. Overall, the study provides practical value for policymakers by emphasizing the need to align investment strategies with environmental goals. It*

encourages a more integrated approach to economic and environmental policy, where attracting investment goes hand in hand with protecting environmental quality.

List of Incoming & Outgoing Students

OUTGOING

Name	Surname	Department at Epoka University	Program at EU	Host University	Country	Out-Going Academic Year	Out-Going semester
Blerta	Nelaj	BAF	MSc BAF	University of Applied Sciences, Mainz	Germany	2024-2025	Fall-Spring
Shila	Bejko	BAF	MSc BAF	University of Applied Sciences, Mainz	Germany	2024-2025	Fall-Spring

INCOMING

There are no incoming students during 2024-2025 academic year in the Department of Banking and Finance.

Research Areas

Research areas of the Department of Banking and Finance are as specified below:

Name

Area of Interest

***Dr. Chrysanthi
Balomenou***

1. Monetary Economics-Monetary theory and policy at European and International level.

2. Banking- Central Banking, Banking environment, Banking Regulation and Monetary

Law, Bank Funding, Banking Marketing, Bank Management, Demographic factors- indicators on banking system performance in Balkans and Europe, Investment projects evaluation.

3. Regional Economics- Regional policy of European Union, Banking and Regional

Development, Tourism and Regional Development, Local Entrepreneurship, Endogenous Regional- Sustainable Development/Growth.

4. Knowledge Economy- Entrepreneurial Universities

5. Circular Economy, Crisis Management

Dr. Nertil Mera

1. International Finance
2. Exchange Rate Volatility
3. International Trade
4. Financial Management

Dr. Albina Hysaj

1. Financial Technology
2. Financial Markets and Financial System
3. Macroeconomic Dynamics
4. Sustainable Development

Dr. Armanda Tola

1. Capital Market and Asset Pricing
2. Risk Management and Insurance Investments

Dr. Fatbardha Morina

1. The role of support schemes on financial performance of Renewable Energy Companies
2. Financial Markets
3. Climate change policies and their effect on the development of Renewable Energy companies

List of Publications

Staff Journal Publication:

Pub. Date	Title	Author	Publication
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25 June 2025	Reliance on Insurance: An Investigation into the Current Dynamics in the Balkans. pp 17–32	Egis Zaimaj, Chrysanthi Balomenou	https://link.springer.com/chapter/10.1007/978-3-031-90054-9_2
20 February 2025	The Calendar Anomaly of the Turn-of-the-Month Effect in Capital Markets in the 21st Century, 275-305	Chrysanthi Balomenou, Charalampos Amplas, Katerina Lyroudi	https://novapublishers.com/shop/economic-integration-strategies-challenges-and-global-implications/

Staff Conferences

Pub. Date	Title	Author	Publication
May 16-17, 2025	10 th EBEEC International Conference 2025	Chrysanthi Balomenou	https://egi.epoka.edu.al/2025/
June 12, 2025 - June 2025	Resilience and Competitiveness of National Economies under the Sign of Creativity, Crisis, and Conflicts (RESILNAT 3C)	Chrysanthi Balomenou	https://www.ien.ro/conte-resilnat-3c-conference

29 August 2025	4 th ERSA (European Regional Sciences Association) Conference	Chrysanthi Balomenou	https://ersa.org/events/64th-ersa-congress/
27 September 2025	11th Interdisciplinary Conference of the Metsovion Interdisciplinary Research Center (M.I.R.C.)	Chrysanthi Balomenou	https://www.mountains.ntua.gr/en/content/metsovion-interdisciplinary-research-center-mirc-national-technical-university-athens-ntua https://drive.google.com/file/d/1R1roG5hfPweL7JumvYpRxG7ppxUh2/view?usp=drive_web

Participation of Academic Staff in Academic Events

1. **Dr. Chrysanthi Balomenou Joins International Seminar at Budapest University of Technology and Economics (BME)**



Dr. Chrysanthi Balomenou, a lecturer at the Faculty of Economics and Administrative Science at EPOKA University, was recently invited as a keynote speaker to the renowned *Intensive*

International Seminar, organized by the Faculty of Economics and Social Sciences at Budapest University of Technology and Economics from October 17-19, 2024.

This prestigious seminar gathered esteemed academics, practitioners, and policymakers to address pressing interdisciplinary topics with a focus on fostering critical thinking and bridging the gap between theory and practice. The event provided an invaluable platform for Master’s and Doctoral students from multiple countries, enhancing their educational journey through interactive lectures and workshops designed to promote active engagement with both speakers and peers.

A standout feature of the seminar was the *Networking Event*, where students, scholars, and industry leaders connected to foster an entrepreneurial culture and prepare students for market demands through customized simulations and courses.

Inclusion and diversity were recurring themes throughout the seminar, underscoring the importance of bringing together diverse perspectives to enrich the learning experience and ensure every voice is valued.

EPOKA University extends a thank you to the Faculty of Economics and Social Sciences, the academic and administrative staff, and all event moderators for organizing such a high-quality experience. Special appreciation goes to Assistant Professor Brigitta Tóth-Bozó for her invitation, exceptional collaboration, and support.

2. Dr. Albina Hysaj participates in the 11th International Scientific Conference ERAZ 2025 in Barcelona



Dr. Albina Hysaj, academic staff member at the Department of Banking and Finance, Epoka University, participated in the 11th International Scientific Conference ERAZ 2025, held in Barcelona, Spain.

Dr. Hysaj presented her latest research titled “The Economic Impact of Internet Usage in Balkan Countries”, contributing to a vital conversation on how digital connectivity influences economic growth, productivity, and financial inclusion in the region.

Her work emphasizes the transformative role of internet penetration in enhancing market efficiency and supporting financial innovation

across developing economies in the Balkans.

This year’s ERAZ conference gathered an impressive international community of scholars and researchers, with more than 340 authors contributing and nearly 200 abstracts and papers submitted from 36 different countries. The event once again proved to be a dynamic platform for interdisciplinary exchange on emerging economic and social challenges, with a strong emphasis on innovation, globalization, and sustainable development.

Dr. Hysaj’s participation highlights Epoka University’s growing involvement in global academic discourse and its commitment to research excellence in finance, economics, and digital transformation.

3. **Dr. Balomenou Participation in the 64 th European Regional Science Association (ERSA) 2025**



Dr. Balomenou, Lecturer at Banking and Finance Department, at the Faculty of Economics and Administrative Sciences of Epoka University had the great pleasure and honor of actively participating in the 64 th European Regional Science Association (ERSA) 2025 Conference, hosted at Panteion University, Athens (26-29 August 2025). This year's conference has as a broader thematic scientific area “ Regional Science in Turbulent Times: In search with resilient, sustainable and inclusive future” provided an inspiring platform for exchanging ideas and advancing discussions on the new aspects of Regional Development.

The tremendous response of the Regional Science Community, with more than 1,150 submissions of papers, and requests for almost 100 Special Sessions, highlighted the awareness and determination of the ERSA community to step up and respond to contemporary challenges. Actually, this year's programme features:

Three outstanding Keynote Lectures and one online Special Event of a Keynote lecture delivered by the Nobelist in Economics “Paul Krugman “, following a very creative on-site discussion. Apart from this a total of 900 presentations in parallel sessions. Participation from 55 countries across Europe and beyond !

During the conference, Dr. Balomenou had the opportunity to:

- Present two referee papers (one co-authored) and
- Serve as a discussant for two additional referee papers.

Dr. Balomenou would like to express her sincere thanks to her co-author Dr. Athanasios Georgakoulias, University of Macedonia, for their fruitful collaboration. Special thanks are also addressing, to the Local Organising Committee-and in particular to its chair, Professor Yannis Psycharis, President of the Greek Section of ERSA and Vice President of ERSA Association for their excellent work in making this conference a success.

The valuable feedback Dr. Balomenou received and the stimulating exchanges with colleagues have greatly contributed to shaping new perspectives on regional development research. Dr. Balomenou is truly grateful for the experience and looks forward to building on these insights in the months ahead.

4. Dr. Balomenou Participation in 11th Interdisciplinary Conference of the Metsovion Interdisciplinary Research Center



Dr. Balomenou, Lecturer at Banking and Finance Department, at the Faculty of Economics and Administrative Sciences of Epoka University had the honor of participating in the 11th Interdisciplinary Conference of the Metsovion Interdisciplinary Research Center (M.I.R.C.) and the National Technical University of Athens (N.T.U.A.), held in beautiful Metsovo, Greece (25-27 September 2025), with the central theme:

"Proposals, research and actions for the regeneration of mountainous and isolated areas." Together with her esteemed colleagues Marianthi Maliari (MSc) Aristotelian University of Thessaloniki and Hellenic Open University (HOU), Simeon Semasis (MSc) Aristotelian University of Thessaloniki and Hellenic Open University (HOU) and Professor Dr. Spiridon Mamalis, Dimocritous University, Dr. Balomenou presented their joint paper: "Study of Action 4.1.2 of the Common Agricultural Policy 'Financing investments in water saving' in the mountainous, semi-mountainous and lowland areas of the Regional Units of Serres- Drama - Kavala." Beyond the scientific dialogue and the opening of new horizons for the enlargement of the academic

Network, this so inspiring and insightful Conference made a valuable contribution by cultivating an entrepreneurial culture and mapping a new landscape of upgraded synergies between academic/Universities, local societies and the Market, mirroring under this framework, the principles of both, the Triple Helix Theory and the ones of the Knowledge Triangle. In this way, it actively fosters local entrepreneurship and supports endogenous regional growth, creating bridges between research, practice, and development.

A heartfelt thank you to the Co Authors for the so fruitful, constructive and excellent collaboration and to the Organizers, and in particular to Professor D. Kaliabakos, at Metsovion Technical University of Athens and Director of Metsovion Interdisciplinary Research Center (M.I.R.C.), as well as to the Local Authorities, for the excellent organization and warm hospitality that made this experience truly memorable. Dr. Balomenou is looking forward to continuing the so constructive and creative dialogue on sustainable development and innovative strategies for supporting our mountainous and rural regions.

Projects

SCIENTIFIC PROJECTS

1. **Dr. Albina Hysaj Participates in the 2nd Open-Air Cities International Conference within the Framework of ECO4ALL COST Action**



Dr. Albina Hysaj, Lecturer in the Department of Banking and Finance (BAF) at EPOKA University, recently participated in the 2nd Open-Air Cities International Conference held at Harokopio University of Athens from February 14-16, 2025. The conference, themed “Local & Regional Sustainable

Development and Urban Reconstruction,” gathered experts from around the world to discuss sustainable urban development and circular economy strategies.

Dr. Hysaj’s participation was part of the ECO4ALL COST Action, which focuses on consumer protection through circular economy strategies. She presented her research on “The Role of Circular Economy in Sustainable Development Goals in Albania,” highlighting Albania’s efforts to align its waste management and environmental policies with EU standards. Her study addressed key challenges, such as limited recycling infrastructure and regulatory gaps, while also

emphasizing the potential of circular economy policies to drive economic growth, job creation, and environmental sustainability in Albania.

Her participation within the framework of ECO4ALL COST Action underscores the importance of international collaboration in advancing research on sustainable development and circular economy practices.

1. Distinguished Guest Lecture by Dr. Lorena Skufi at Epoka University



The Department of Banking and Finance at the Faculty of Economics and Administrative Sciences (FEAS), Epoka University, was honored to host Dr. Lorena Skufi, Executive at the Monetary Policy Division of the Bank of Albania, for an engaging open lecture titled "A Workshop on Macro-Financial Diagnostics".

The event, held on Wednesday, April 30th, was organized as part of the Master's course in Bank Management, upon the kind invitation of Course Lecturers Dr. Chrysanthi Balomenou and her Teaching Assistant, Mr. Bjorni Merko. Dr. Skufi's lecture provided invaluable insights into the practical dimensions of monetary policy and macro-financial analysis, effectively bridging the gap between classroom theory and real-world financial practice. Her expertise and engaging presentation style sparked thoughtful discussions and inspired critical thinking among the attending students. This marks yet another occasion where Dr. Skufi has generously shared her knowledge with our academic community. Her continued support and collaboration greatly enrich the educational experience at Epoka University, and we look forward to many more such fruitful interactions. We extend our heartfelt appreciation to Dr. Skufi for her meaningful contribution to the academic development of our students and for her unwavering commitment to educational excellence.

2. EPOKA UNIVERSITY and Albanian Association of Banks Host Open Lecture on Cybersecurity and Financial Awareness

EPOKA UNIVERSITY, in collaboration with the Albanian Association of Banks (AAB), organized an open lecture titled “Think Before You Follow Wise Money Tomorrow”, focusing on the growing risks of online fraud and the importance of cybersecurity in financial transactions. The event featured Fatjon Muça, Head of the Information Security Department and a member of AAB’s Cyber Security Committee, who highlighted the increasing threats of online fraud and shared essential strategies to protect personal savings from cyberattacks. Joining the discussion, Lorenc Tabaku, Head of the IT Department at Fibank Albania and a member of AAB’s IT Committee, elaborated on security challenges in the banking sector and introduced the concept of Defense in Depth—a multi-layered cybersecurity strategy. Mr. Tabaku also provided insights into Albania’s cybersecurity landscape, emphasizing the critical role of cyber defense mechanisms in safeguarding individuals and financial institutions. Beyond personal security, the lecture aimed to raise awareness about the broader societal risks of cyberattacks. Attendees were encouraged to share their newly acquired knowledge with their families, particularly older generations, who are more vulnerable to online fraud. To provide a comprehensive understanding of today’s cybersecurity landscape, the speakers offered a historical overview of cyber threats, illustrating how hacking techniques have evolved. Alarming statistics revealed that Albania experiences a cyberattack every 22 seconds, underscoring the urgent need for stronger digital security measures. The speakers also explained key differences between Wi-Fi networks provided by banks and those available in shopping malls, noting that banks are accountable for data breaches, whereas public networks pose a higher security risk. Various types of cyberattacks—including phishing, social engineering, zero-day exploits, viruses, and malware—were demonstrated, helping students recognize real-life hacking tactics. Examples included fraudulent emails and SMS scams impersonating Albanian Post, tricking individuals into revealing sensitive information. Practical solutions for safeguarding personal data were discussed, along with an analysis of the ongoing “cyberattack war”—examining the economic and geopolitical stakes involved. Finally, the session concluded with insights into cybersecurity career opportunities, highlighting the high demand and competitive salaries in this rapidly growing field. Students were encouraged to pursue further education in cybersecurity, as the global economy increasingly depends on digital security expertise. This engaging lecture sparked active discussions among students, who posed insightful questions about cyber threats,



fraud prevention, and digital banking security. The session proved invaluable, equipping attendees with essential knowledge to navigate the digital world safely and responsibly.

3. EPOKA University Team Awarded at Stock Market Learning Competition



EPOKA University participated in the Stock Market Learning Competition, a prestigious stock exchange simulation aimed at enhancing students' financial literacy and investment skills. Representing EPOKA, Ergys Hoti and Lisbora Cani from the Banking and Finance Department, under the mentorship of Dr. Armanda Tola,

excelled in the competition and were awarded in the Sustainability Criteria category at the award ceremony held on March 5, 2025. More than 30 student teams from 15 universities across Albania took part in the competition, which was organized by German Sparkassenstiftung Albania (DSIK) in collaboration with the Albanian Financial Supervisory Authority (AFSA). This initiative aimed to promote financial education and encourage student engagement in capital markets. The competition provided students with a four-month simulation experience (October–January), where they acted as brokers, investing virtual funds in various assets. While the transactions were not real, they were evaluated based on actual market prices, allowing participants to develop investment strategies and gain valuable experience without financial risk. The objective was to make strategic investment decisions and maximize returns. EPOKA University's success in this competition reflects its commitment to practical learning experiences and preparing students for real-world financial challenges.

E. Support, Resources & Representation

4. *Exciting News: ACCA Accreditation Granted for Banking and Finance Programs!*



The Department of Banking and Finance at Epoka University is proud to announce that the following degree programs have officially received ACCA (Association of Chartered Certified Accountants) accreditation:

- Bachelor in Banking and Finance
- Master in Banking and Finance

These programs will hold ACCA accreditation for a period of five years, covering graduates from January 1, 2025 to December 31, 2029.

This recognition confirms the high academic and professional standards of our curricula, aligning with international best practices in finance, accounting, and technology. It also means that students graduating from these accredited programs may benefit from exemptions in certain ACCA examination papers, enhancing their professional pathways toward becoming certified accountants.

5. *EPOKA University Bachelor Program in Banking and Finance Receives International Accreditation by German Accreditor Evalag*

EPOKA University is pleased to announce that its Bachelor’s program in Banking and Finance within the Faculty of Economics and Administrative Sciences was awarded a Certificate of Accreditation for full international accreditation by **Evalag**, the German evaluation and accreditation agency, for a period of six years, from March 2020 through February 2026. Evalag is a member of the European Association for Quality Assurance in Higher Education (ENQA) and



follows the Standards and Guidelines for Quality Assurance in the European Higher Education Area (ESG).

EPOKA’s process of accreditation started in March 2019 with the preparation of a self-evaluation report based on guidelines provided by Evalag. In August 2019, the

self-evaluation group submitted a report to Evalag’s external review team. The external review team of experts consisted of Professor Dr. Victor Randall, Professor of Finance and MBA Director at Coburg University of Applied Sciences and Arts; Professor Dr. Christiane Weiland, Professor of Finance at Baden-Wuerttemberg Cooperative State University; Mr. Georg Seppmann, Scientific Advisor and representative of Evalag; Mr. N. Ebersold, an expert from the banking and insurance sector; and Ms. A Grvitishvili, a student representative from the European Student Union and expert on accreditation.

The Evalag team of experts analyzed the report submitted by EPOKA and visited the campus on the 24th and 25th of October 2019. During the site visit, Evalag team members had opportunity to meet with academic and administrative staff, students, alumni, employers and other stakeholders. At the concluding meeting of the site visit, the Evalag team stated that they were impressed with the achievements of EPOKA. Mr. Seppmann, the Evalag representative, praised the dedication of the academic and administrative staff members and the transparency of the institution. He also praised the quality of the student body as a strength of the Banking and Finance program.

After the site visit, and following feedback obtained from the Banking and Finance department, Evalag’s final assessment report and Certificate of Accreditation were issued in February 2020. The final report expressed some recommendations and conditions for further improvement of the program. Among these were updating the curriculum to account for current trends and new technologies such as Fintech, Blockchain, Cyber-security, and cryptocurrency which directly impact the banking and finance sector. Another important recommendation was strengthening coordination of professional practice opportunities between EPOKA and the business sector. The Banking and Finance program welcomes the suggestions and recommendations as a means to improve the strength and quality of the program in the years ahead.

List of Students' Internships

Nr.	Name Surname	Name of company/organization
1.	Erla Iljazi	SmartConsulting
2.	Xhenis Kacani	Union Bank (Durrës)
3.	Jonida Albrahimi	OTP Bank Albania
4.	Ariana Cobo	Raiffeisen Bank
5.	Eldi Lecini	Lecini FARM
6.	Kejsi Nuriu	United Bank of Albania (UBA)
7.	Muhamed Muha	Tirana Bank
8.	Arlind Zenelaj	Union Bank (Tirane)
9.	Glorio Durraj	Raiffeisen Bank
10.	Sibora Cela	"Udha Shpk"
11.	Rigels Mihaj	"Geris Shpk"
12.	Aisa Hoxhallari	Raiffeisen Bank
13.	Sabina Meci	ATC-Abanian Tax & Consulting
14.	Klara Papa	ATC-Abanian Tax & Consulting
15.	Monika Toshi	Auto Star Albania sh.a
16.	Esti Kormaku	Techno Resin Shpk
17.	Erida Kastrati	Lusha Accounting
18.	Sindi Syla	ATC-Abanian Tax & Consulting
19.	Kevin Bekteshi	Kena-12 shpk
20.	Erida Uka	AV CONSULTING
21.	Ornela Tobli	LALA sh.p.k
22.	Katerina Shkrepa	Porti Detar Sh. A. Sarande
23.	Eria Tafa	AKH Consulting
24.	Klajdi Kurti	OTP Bank Albania
25.	Klea Ymeri	Smart Consulting
26.	Lisbora Cani	EAB Sh.p.k
27.	Ergys Hoti	Certified Accountant Ndre Ndreu
28.	Greisa Dervishi	Fondi Besa Sh.A.
29.	Elena Zholi	SPAR Albania Sh.p.k
30.	Denis Habilaj	Raiffeisen Bank Sh.A

Office Holders

The department would like to thank all the above-mentioned staff for their valuable contribution to teaching, administration, and management over the past year. Also, we thank the following offices for providing the necessary information on time making it possible the finalization of the report on time:

1. IRO Office
2. FINANCE Office
3. ATAO Office

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