



FAKULTET ZA EKONOMIJU I BIZNIS

MEDITERRANEAN UNIVERSITY PODGORICA  
FACULTY OF ECONOMICS AND BUSINESS

SUBJECT LIST  
UNDERGRADUATE STUDIES

<b>FINANTIAL MANAGEMENT</b>			
General Information			
Course code:	A17		
Course status:	Elective		
Year:	2		
Semester:	II		
ECTS/CSPK:	7		
SCHEDULE			
Lectures		Practice	Practical work
48 (3 per week)		48 (3 per week)	25%
STUDENT WORKLOAD			
	Weekly	Total during the semester:	
Lectures	3h	Lectures and final exam	120h
Practice	2h	Necessary preparations for enrollment and semester verification	10h
Individual work and consultations	3h	Preparation and taking exams in the additional exam term	60h
Total:	8:00 h	Total:	190h
COURSE DESCRIPTION			
Prerequisites: None			
Objectives: The objective of the course is to analyze, familiarize with and understand fundametals of FM.			
Teaching and learning methods: Lectures, practice, presentations, case studies, creative workshops, practical work, mid-terms and final exams.			
COURSE CONTENTS (LECTURES)			
Preparatory week	Introduction to the subject matter, presentation of curriculum content and the like		
Week I	The Role of Financial Management		
Week II	The Business, Tax, and Financial Environments		
Week III	The Valuation of Long-Term Securities		
Week IV	Risk and Return		
Week V	MID-TERM EXAM I		
Week VI	Time Value of Money		
Week VII	Free week		
Week VIII	Financial Statement Analysis		
Week IX	Overview of Working Capital Management		
Week X	Cash and Marketable Securities Management		
Week XI	Mid-term Exam II		
Week XII	Accounts Receivable and Inventory Management		
Week XIII	FShort-Term Financing		

	Short-Term Financing
Week XIV	Internal audit: basic characteristics, field of activity, approaches, organization and standards
Week XV	Capital Budgeting and Estimating Cash Flows
Final Week	Final Exam
<b>STUDENT RESPONSIBILITIES</b>	
Students are obliged to attend lectures and tutorials regularly, as well as to do assignments given to them within practical classes.	
<b>LEARNING OUTCOMES</b>	
After successfully mastering the subject in its theoretical and practical aspects, students should have the basic knowledge to understand financial management, and to develop their professional potential in these areas.	
<b>LITERATURE</b>	
1. Van Horne and Wachowicz, Fundamentals of Financial Management, 13th edition. © Pearson Education Limited 2009. Created by Gregory Kuhlemeyer.	

## KNOWLEDGE ASSESSMENT AND GRADING

A student takes two written, that is, partial exams:

Mid-term exam I with a maximum of 20 points (to be held after the sixth week of work)

Mid-term exam II with a maximum of 20 points (to be held after the twelfth week of work)

III regular attendance at lectures and tutorials and homework up to 5 points

IV homework and seminar papers up to 5 points

### III Final exam

The final exam is taken both in writing and orally (covers the subject matter taught). The maximum number of points that can be obtained in the final exam is 50.

The basic grade thus determined is increased by a maximum of 10 points, for regular attendance at lectures and tutorials (5 points for lectures and 5 points for tutorials). The student may choose a seminar paper or essay (but not both).

A seminar paper (10-15 pages of text in Word), with the presentation (7-10 slides in Power Point) is assessed with a maximum of 5 points.

An essay (5 pages) is assessed with a maximum of 3 points.

A passing grade is obtained by collecting cumulatively 51 points from mid-term exams and the final exam.

Grade	A	B	C	D	E
Number of points	91-100	81-90	71-80	61-70	51-60

Special remarks:

<b>E-BUSINESS</b>		
General Information		
Course code:	A30	
Course status:	Elective	
Year:	3	
Semester:	VI	
ECTS/CSPK:	5	
SCHEDULE		
Lectures		Practice
48 (2 per week)		48 (3 per week)
STUDENT WORKLOAD		
Weekly	Total during the semester:	
<u>Per week</u> 5 ECTSs x 40/30 = 8 hours Structure: 2 hours of lectures 3 hours of tutorials 3 hours of individual work, including consultations	<u>Total subject workload:</u> 5 ECTS x 30 + 10 = 160 hours Structure Teaching and final exam: 8 x 15 = 140 hours Required preparation prior to the beginning of semester (paperwork, registration, verification) 2 x 5 = 10 hours Total subject workload: 5 ECTS x 30 = 150 hours Remedial work for preparing for and taking make-up exam from 0 - 60 hours (the time left from the first two items to the total subject workload) Workload structure: 150 hours (classes) + 10 hours (preparation) + 60 hours (remedial work) = 200 hours	
COURSE DESCRIPTION		
Prerequisites: None		
Objectives:		
Teaching and learning methods: lectures, presentations, guest lectures, practical work on web site development, practical work on web shop development, essay writing		
COURSE CONTENTS (LECTURES)		
Preparatory week	Introduction to the subject matter, presentation of curriculum content and the like	
Week I	L: Introduction to E- Business (EP) - (definition, concepts, classification, etc.). T: Agreement on the method of work. Basic concepts of the WEB. E-commerce infrastructure (Internet, extranet and intranet).	
Week II	L: Digital revolution (digital economy, business environment for EB, EB models). T: A Case Study in E-business. An example of business models in e-business. Practical work (Web site).	
Week III	L: Historical perspective and content development of e-business. Electronic market (structure, mechanisms, impact). T: Mechanisms of E- Market. Goals and principles of appearance in the e-market. Practical work (web site analysis).	
Week IV	L: Competition in the digital economy and impact on business processes and organizations. T: An example of organization redefinition. Practical work (Web site).	
Week V	MID-TERM EXAM I L: E-marketing. T: Examples of web marketing. Practical work (Web analysis)	
Week VI	L: Business-to-business, e- supply chain.	

	T. An example of an e-supply chain. Practical work (marketing strategies).
Week VII	Free week
Week VIII	L: E- banking. Electronic payment operations and electronic payment systems. T. An example of an e-bank. Electronic payment systems. Practical work (development of a company's web site).
Week IX	L: Inter-organizational information systems (ERP software solutions and workflow technologies). T. ERP Supply Chain Solutions. Practical work (development of a company's web site)
Week X	L: Electronic insurance. T. Analysis of business processes in insurance. Practical work (development of a company's web site).
Week XI	MID-TERM EXAM II L: Development of business information systems in e-business. T: Creating a blog page.
Week XII	L. Global e-business, e-business strategy, positioning and resource planning. T. Creating a blog page.
Week XIII	L. Business plan for e-business. T. An approach to business plan development.
Week XIV	L. Electronic technologies, overview of software solutions in e-business. T. A visit to companies that develop e-business applications.
Week XV	L. Protection and security in e-business. T. Modern security technologies in e-business.
Final Week	Final Exam
<b>STUDENT RESPONSIBILITIES</b>	
Students are obliged to attend lectures and tutorials regularly, as well as to do assignments given to them within practical classes.	
<b>LEARNING OUTCOMES</b>	
After successful completion of the course, students will be able to:	
<ul style="list-style-type: none"> <li>- Recognize and define business models in e-commerce,</li> <li>- List and explain examples of companies doing their business electronically,</li> <li>- Build a static website of basic functionality,</li> <li>- Make an initial version of the online store</li> </ul>	
<b>LITERATURE</b>	
Core reading:	
<ol style="list-style-type: none"> <li>2. Dave Chaffey , E-Business and E-Commerce Management , Prentice Hall, Harlow LONDON 2002.</li> <li>3. Efraim Turban, Electronic Commerce, A Managerial Perspective, Prentice Hall, 2006</li> </ol>	
<b>KNOWLEDGE ASSESSMENT AND GRADING</b>	
<ul style="list-style-type: none"> <li>- Mid-term exam – maximum 40 points</li> <li>- Assignments based on practical classes – maximum 10 points</li> <li>- Final exam – maximum 50 points</li> <li>- The student has passed the exam if he/she has accumulated at least 50 points from all forms of knowledge testing and the grade is determined according to the below scheme).</li> </ul>	
Grade	A      B      C      D      E
Number of points	91-100    81-90    71-80    61-70    51-60
Special remarks:	

<b>FUNDAMENTALS OF MANAGEMENT</b>		
General Information		
Course code:	A02	
Course status:	Compulsory	
Year:	1	
Semester:	I	
ECTS/CSPK:	6	
SCHEDULE		
Lectures		Practice
48 (3 per week)		48 (2 per week)
STUDENT WORKLOAD		
Weekly	<b>Total subject workload: 6 ETCS x 30 + 10 =140 hours</b> Structure Teaching and final exam: 8 x 15 = 140 hours Required preparation prior to the beginning of semester (paperwork, registration, verification) 2 x 5 = 10 hours Total subject workload: 6 x 30 = 180 hours Remedial work for preparing for and taking make-up exam from 0 – 60 hours (the time left from the first two items to the total subject workload) Workload structure: 140 hours (classes) + 10 hours (preparation) + 60 hours (remedial work) = 210 hours	
6 ECTSs x 40/30 = 8 hours Structure: 3 hours of lectures 2 hours of tutorials 3 hours of individual work, including consultations		
COURSE DESCRIPTION		
Prerequisites: None		
Objectives: Introducing students to the basics of management as a science, mastering managerial knowledge and skills, learning about and understanding the phenomena of modern management, key stages of the management process, learning about national and organizational culture, planning, organization, making business decisions, understanding groups and teams, leadership characteristics and the process of control.		
Teaching and learning methods: lectures, learning of basic concepts and logical linking through examples from practice during lectures and tutorials, consultations, good practice analysis, simulations and knowledge testing		
COURSE CONTENTS (LECTURES)		
Preparatory week	Introduction to the subject matter, presentation of curriculum content and the like	
Week I	(L) Introduction to Management and Work Organization (pp. 3 – 25) (T) Case studies (Director-General of Pearson PLS London) – Discussion on the topic: Why Are Managers Important to Organizations; Team Exercise - Good Manager Characteristics; Application of a specific case - Lipschultz, Levin and Gray: Professionals' interest in routine work.	
Week II	(L) Management yesterday and today (pp. 25 – 48) (T) Discussion on the topic: Contemporary Trends in Management; Teamwork - Building a knowledge base in the organization; Application of a specific case - Timbuk 2: Principles of Scientific Management. Homework (discussion questions).	
Week III	(L) Organizational culture and environment (pp. 49 – 77) (T) Discussion on the topic: Dimensions of organizational culture and its impact on companies and managers; Debate: An Ethical Dilemma as Exemplified by Enron Company; Application of a specific case - Montenegro: Analysis and Impact of National Culture on Organizational Culture.	

Week IV	<p>(L) Management in Global Environment (pp. 77 – 99)</p> <p>(T) Discussion on the topic: Managerial implications of the process of Montenegro's accession to the European Union; Application of a specific case - National Basketball Association: Taking a Global Position. Homework (Case Study Analysis).</p> <p><b>PRACTICAL CLASSES:</b> Organization of a guest lecture of a manager of a successful organization, with the obligation for students to describe the manager's job afterwards.</p>
Week V	MID-TERM EXAM I
Week VI	<p>(L) Decision making: the essence of managerial work (pp. 133 – 157)</p> <p>(T) Analysis of decision making process; Team Exercise - What is meant by good decision-making; Application of a specific case - C. F. Martin Guitar Company: The Contribution of Good Decision Making to the Company's Success.</p>
Week VII	Free week
Week VIII	<p>(L) The basics of planning (pp. 157 – 179)</p> <p>(T) Discussion on the topic: How managers can plan effectively in today's dynamic environment; Analysis: Planning in profit / non-profit organizations, as exemplified by Montenegro; Application of a specific case - Montenegro Red Cross: The role of set goals in planning. Homework (Discussion Questions).</p>
Week IX	<p>(L) Organizational structure and design (pp. 233 – 255)</p> <p>(T) Analysis of the Learning Organization; Team Exercise - Effective / Ineffective Transfer of Rights; Case-specific application - Indigo Books and Music: Integration of two organizations.</p>
Week X	<p>(P) Communication and information technology (pp. 255 – 281)</p> <p>(T) Discussion on the topic: Why effective communication is important to a manager and How technology affects managerial communication; Debate: An Ethical Dilemma as Exemplified by Jupitermedia; Application of a specific case - Voyant Technologies. Homework (Case Study Analysis).</p> <p><b>PRACTICAL CLASSES:</b> Organization of a guest lecture on the topic of organizational communication.</p>
Week XI	Mid-term Exam II
Week XII	<p>(L) Human resources management (pp. 281 – 311)</p> <p>(T) Analysis of human resource management process; Team Exercise: Staff Recruitment; Application of a specific case - Mitsubishi Motors North America: Strategic Human Resource Management.</p>
Week XIII	<p>(L) Understanding groups and teams (pp. 369 – 391)</p> <p>(T) Analysis of the components that are crucial to the performance of the group and its attitude to the business; Ethical dilemma as exemplified by Rambus Company; Application of a specific case - BASF: Team Management. Homework (Discussion Questions).</p>
Week XIV	<p>(L) Leadership (pp. 421 – 453)</p> <p>(T) Analysis of leadership theories and models; Discussion on the topic: The Problems of Leadership in the 21st Century; Application of a specific case - Dale Earnhardt, Inc.: Leadership Style.</p>
Week XV	<p>(L) The basics of control (pp. 457 – 489)</p> <p>(T) Control analysis - process and approaches; Ethical dilemma as exemplified by British Telecom; Application of a specific case - Niku Corporation: Types of Control.</p>
Final Week	Final Exam



### STUDENT RESPONSIBILITIES

Students are obliged to attend lectures and tutorials regularly, as well as to do assignments given to them within practical classes.

### LEARNING OUTCOMES

After successful completion of the course, students will be able to:

- Define management and explain its basic functions
- List and explain basic management theories
- Understand organizational culture and the ways in which it influences employees
- List and explain elements of the enterprise environment
- Explain the ways in which a company operates globally
- Define the decision and explain the decision-making process
- Explain the individual functions of management: planning, organization, leadership and control
- Recognize the difference between a manager and a leader

### LITERATURE

Core reading:

1. STIVEN ROBINS, MERI KULTIER »MENADŽMENT« DATA STATUS, BEOGRAD 2005 (osnovni)
1. [www.managementlearning](http://www.managementlearning)
2. [www.hbs.com](http://www.hbs.com)
3. [www.academyofmanagementjournal](http://www.academyofmanagementjournal)
4. [www.managementscience](http://www.managementscience)
5. [www.internationalmanagementreviews](http://www.internationalmanagementreviews)
6. [www.humanresourcesmanagement](http://www.humanresourcesmanagement)

### KNOWLEDGE ASSESSMENT AND GRADING

A student takes two written, that is, partial exams:

Mid-term exam I with a maximum of 20 points (to be held after the sixth week of work)

Mid-term exam II with a maximum of 20 points (to be held after the twelfth week of work)

III regular attendance at lectures and tutorials and homework up to 5 points

IV homework and seminar papers up to 5 points

#### III Final exam

- Mid-term exams – maximum 40 points
- **Assignments based on practical classes – maximum 10 points**
- Final exam – maximum 50 points
- The student has passed the exam if he/she has accumulated at least 50 points from all forms of knowledge testing and the grade is determined according to the below scheme).

Grade	A	B	C	D	E
Number of points	91-100	81-90	71-80	61-70	51-60

Special remarks:

<b>INTERNATIONAL FINANCE</b>		
General Information		
Course code:	A25	
Course status:	Compulsory	
Year:	3	
Semester:	V	
ECTS/CSPK:	6	
SCHEDULE		
Lectures		Practice
48 (3 per week)		48 (2 per week)
STUDENT WORKLOAD		
Weekly	Total during the semester:	
<u>Per week</u>	<u>Total subject workload: 6 ETCS x 30 + 10 = 140 hours</u>	
6 ECTSs x 40/30 = 8 hours	Structure	
Structure:	Teaching and final exam: 8 x 15 = 140 hours	
3 hours of lectures	Required preparation prior to the beginning of semester (paperwork, registration, verification) 2 x 5 = 10 hours	
2 hours of tutorials	Total subject workload: 6 x 30 = 180 hours	
3 hours of individual work, including consultations	Remedial work for preparing for and taking make-up exam from 0 - 60 hours (the time left from the first two items to the total subject workload)	
	Workload structure:	
	140 hours (classes) + 10 hours (preparation) + 60 hours (remedial work) = 210 hours	
COURSE DESCRIPTION		
Prerequisites: None		
Objectives: Analysis, introduction and understanding of terms and categories of international finance.		
Teaching and learning methods: Lectures and tutorials. Case study analysis, simulations, group work.		
COURSE CONTENTS (LECTURES)		
Preparatory week	Introduction to the subject matter, presentation of curriculum content and the like	
Week I	Introduction to international finance	
Week II	Understanding the Balance of Payments	
Week III	Exchange Rates and the Foreign Exchange Market	
Week IV	Money, Interest Rates, and Exchange Rates	
Week V	MID-TERM EXAM I	
Week VI	Price Levels and the Exchange Rate in the Long Run	
Week VII	Free week	
Week VIII		
Week IX	Fixed Exchange Rates and Foreign Exchange Intervention	
Week X	International Monetary Systems: An Historical Overview	
Week XI	MID-TERM EXAM II	
Week XII	Optimum Currency Areas and the European Experience	
Week XIII	Financial Globalization: Opportunity and Crisis	

Week XIV	Case studieies
Week XV	Case studies
Final Week	Final Exam
<b>STUDENT RESPONSIBILITIES</b>	
Students are obliged to attend lectures and tutorials regularly, as well as to do assignments given to them within practical classes.	
<b>LEARNING OUTCOMES</b>	
<p>After successful completion of the course students will be able to:</p> <ul style="list-style-type: none"> <li>- Define the international finace.</li> <li>- Explain the most important concepts in international finance.</li> <li>- Understand exchange rate.</li> <li>- Understand international movement of capital.</li> <li>- Explain the bilans of payment.</li> <li>- Expline forms of international movement of capital;</li> </ul>	
<b>LITERATURE</b>	
<p>Core reading:</p> <ul style="list-style-type: none"> <li>- Krugman, P. , Obstfeled, M. , Melitz, M. (2014), International economy, Adison Wesley</li> </ul>	
<b>KNOWLEDGE ASSESSMENT AND GRADING</b>	
<ul style="list-style-type: none"> <li>- Mid-term exam – maximum 40 points</li> <li>- Assignments based on practical classes – maximum 10 points</li> <li>- Final exam – maximum 50 points</li> <li>- The student has passed the exam if he/she has accumulated at least 50 points from all forms of knowledge testing and the grade is determined according to the below scheme).</li> </ul>	
Grade	A      B      C      D      E
Number of points	91-100    81-90    71-80    61-70    51-60
Special remarks:	

<b>MICROECONOMICS</b>		
General Information		
Course code:	A01	
Course status:	Compulsory	
Year:	1	
Semester:	I	
ECTS/CSPK:	7	
SCHEDULE		
Lectures		Practice
48 (3 per week)		48 (2 per week)
STUDENT WORKLOAD		
Weekly	Total during the semester:	
<u>Per week</u> 7 ECTSs x 40/30 = 9.5 hours Structure: 3 hours of lectures 2 hours of tutorials 3.5 hours of individual work, including consultations	<u>Total subject workload: 7 ECTS x 30 + 10 = 140 hours</u> Structure Teaching and final exam: 9.33 x 15 = 140 hours Required preparation prior to the beginning of semester (paperwork, registration, verification) 2 x 5 = 18 hours Total subject workload: 7 x 30 = 140 hours Remedial work for preparing for and taking make-up exam from 0 – 60 hours (the time left from the first two items to the total subject workload) Workload structure: 139.95 hours (classes) + 10 hours (preparation) + 70.05 hours (remedial work) = 220 hours	
COURSE DESCRIPTION		
Prerequisites: None		
Objectives: Analysis, familiarizing with and understanding the basic principles of microeconomics, the laws of supply and demand, certain ideas such as opportunity cost, marginal decision making, the role of incentives, the benefits of trade, the effectiveness of market allocations. Moreover, through the Microeconomics course, students are introduced to the basic instruments of supply and demand, external effects on the market, monopolies, competition, etc. It is tried to familiarize students with all these concepts and many others through assignments and practical examples. Case studies are used as a means for practicing and understanding the issues studied in the course.		
Teaching and learning methods: lectures, homework assignments, economic debates, problem solving at tutorials, conversation during lectures, tutorials and consultation, practical classes.		
COURSE CONTENTS (LECTURES)		
Preparatory week	Introduction to the subject matter, presentation of curriculum content and the like	
Week I	L: Introduction to the subject, Basic Principles of Microeconomics, Subject matter and method of Microeconomics T: Familiarizing with the manner of holding tutorials. Economist as a scientist. Analysis of the economic activity cycle. Microeconomics and Macroeconomics. Practical assignments. (pp.3-19)	
Week II	L: Interdependence and benefits of trade, Market laws of supply and demand T: The Parable of Modern Economics. Opportunity costs as exemplified by cattle-breeders and farmers. The example of production possibility curve. How does the shopping expand a set of consumption options? The principle of comparative advantage. (pp.45-63)	
Week III	L: Elasticity and its application, Supply, demand and government policy	

	<p>T: Market analysis. An example of an overview of the demand curve. Analysis of the factors that determine a shift of the demand curve.</p> <p>Specific examples of elasticity analysis. Analysis of price elasticity of demand. Examples of inelastic and elastic demand. Income elasticity of demand. Discussion (pp.63-113)</p>
Week IV	<p>L: Consumers, manufacturers and market efficiency, Application I: Cost of taxation, Application II: International trade</p> <p>T: Examples, case study, graphical representations, and graph analysis of the problems addressed. (pp. 159-203) Preparation for the mid-term exam</p>
Week V	<p>L: External effects, Public goods and common resources, Concept of tax system</p> <p>T: Practical Examples and Discussion: The concept of the tax system, (pp. 203-265)</p>
Week VI	MID-TERM EXAM I
Week VII	Free week
Week VIII	<p>Q: Production costs, Company in a competitive market</p> <p>Q: Examples of production function and different types of costs. Marginal and total cost analysis. An example of the total cost curve (pp. 267-289)</p>
Week IX	<p><b>PRACTICAL CLASSES:</b></p> <p>Discussion about basic microeconomic indicators as exemplified by the domestic company. A visit to the Plantaze Company, or the participation of their representatives in the discussion.</p>
Week X	<p>L: Monopolies, Oligopolies</p> <p>T: Examples and Discussion: Average and Marginal Income. Profit maximization. Supply curve in the short and long term. Market offer with the fixed number of companies. Demand growth in the short and long term. Monopolies, Oligopoly (pp. 289- 368)</p>
Week XI	<p><b>MID-TERM EXAM II</b></p> <p>T: Monopoly Competition. pp (pp. 373-387)</p> <p>Production Factor Market (pp 391-411)</p> <p>Earnings and Discrimination (str.411-426)</p> <p>Preparation for the mid-term exam</p>
Week XII	<p>L: Income inequalities and poverty</p> <p>T: Practical examples and discussion. Case study: Women's movement and income distribution. (pp. 429-449)</p>
Week XIII	<p>L: Consumer choice theory</p> <p>T: Practical examples and discussion. (pp. 453-478)</p>
Week XIV	<p>L: Boundary areas of microeconomics</p> <p>T: Practical examples and discussion. (pp. 479-495)</p> <p>Preparation for the final exam</p>
Week XV	<p><b>PRACTICAL CLASSES:</b></p> <p>A visit to Lazine Company and practical introduction to the production cost model.</p>
Final Week	Final Exam

### STUDENT RESPONSIBILITIES

Students are obliged to attend lectures and tutorials regularly, as well as to do assignments given to them within practical classes.

### LEARNING OUTCOMES

After successful completion of the course, students will be able to:

- Properly interpret the basic concepts of microeconomics.
- Understand the relationships on the market as a whole, economic models, understand basic postulates operating in markets, understand and interpret all forms of market structures, commodity market, labour market and capital market, as well as the equilibrium established between them.
- Describe and explain the basic economic models and the production possibility frontier,
- Explain and interpret all types of production costs,
- Interpret the production factor market,
- Describe and interpret the effect of a shift in market equilibrium;

Explain and interpret the effects of customs, quotas and international trade.

### LITERATURE

Core reading:

1. Gregory Mankiw: PRINCIPI MIKROEKONOMIJE, Vijesti, Podgorica, 2006.

Further reading:

1. Samuelson P.A. and Nordhaus W., Ekonomija, 18. izdanje, Mate, Zagreb, 2007.

### KNOWLEDGE ASSESSMENT AND GRADING

- Mid-term exam – maximum 40 points
- Assignments based on practical classes – maximum 10 points
- Final exam – maximum 50 points
- The student has passed the exam if he/she has accumulated at least 50 points from all forms of knowledge testing and the grade is determined according to the below scheme).

Grade	A	B	C	D	E
Number of points	91-100	81-90	71-80	61-70	51-60

Special remarks: