

Министерство образования Республики Беларусь

Учреждение образования  
«Полоцкий государственный университет»



## **МЕТОДИЧЕСКИЕ УКАЗАНИЯ ПО ВЫПОЛНЕНИЮ ВЫПУСКНЫХ КВАЛИФИКАЦИОННЫХ РАБОТ (МАГИСТЕРСКИХ ДИССЕРТАЦИЙ)**

для студентов II ступени специальности 1 – 25 80 03  
«Финансы, налогообложение и кредит»

## **GUIDELINES FOR THE COMPLETION OF GRADUATE QUALIFICATION WORKS (MASTER'S THESES)**

for students of the II level of specialty  
1 – 25 80 03 "Finance, taxation and credit"

*Текстовое электронное издание*

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РЕЦЕНЗЕНТЫ:

директор представительства Белгосстраха по г.Новополоцку Е. П. ФУРС;  
кандидат экономических наук, доцент,  
проректор по учебной работе ПГУ Н. А. БОРЕЙКО

АВТОРЫ: С. Г. Вегера, И. А. Позднякова, Е. Б. Малей, С. В. Бословяк,  
Е. Ю. Афанасьева, О. А. Шавлюга, И. В. Матюш, Т. С. Пальчевская

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*мышь.*

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## **1. GENERAL PRINCIPLES**

1. These Guidelines for the completion of graduate qualification works (master's theses) for students of the II level of specialty 1 – 25 80 03 “Finance, taxation and credit” have been developed in accordance with the Code of Education of the Republic of Belarus, the Regulations of degree assessment of students, course trainees, acquiring the educational programs of higher education, which are approved by the Decision of the Ministry of Education of the Republic of Belarus of 29.05.2012 № 53, the Instructions on the procedure of registration of a qualification scientific thesis (a Master's thesis) for the degree of candidate and doctor of sciences, the thesis abstract and publications on the thesis theme, approved by the Decision of the Higher Assessment Board of the Republic of Belarus No.3 from 28.02.2014.

2. A Master's thesis is the result of the student's research work and is an independent, logically complete scientific research which is connected with the solution of a theoretical, experimental or applied problem.

The final degree assessment of students as a Master's thesis defense is the final stage of mastering the content of educational programs of higher education of the second stage.

3. These Guidelines set out the requirements for the content and format of a Master's thesis of specialty “Finance, taxation and credit”.

## **2. CHOOSING A TOPIC FOR A MASTER'S THESIS AND ASSIGNING A STUDENT TO A SUPERVISOR**

4. When choosing a topic for a master's thesis, a student is guided by the “Approximate topics of final qualification works for students specializing in Finance, taxation and credit”, developed and approved by the department of accounting, finance, logistics and management (Annex 1), taking into account their scientific and practical interests. Master's thesis topics include areas of research at 3 levels:

- macro level;
- meso level;
- micro level.

Students are not allowed to choose the same topic for a master's thesis. The topic of the master's thesis is assigned to the student by the order of the department.

5. The student works on a master's thesis under the guidance of a supervisor appointed from among the teaching staff of the department of accounting, finance, logistics and management, taking into account the scientific and practical orientation of the topic of the master's thesis.

In the process of a student's work on a master's thesis, the supervisor:

- carries out systematic control over the progress of the master's thesis in accordance with the developed calendar schedule;
- corrects and clarifies the plan and structure of work;
- gives specific tasks to the student for the study of regulatory documents, educational and scientific literature, for the selection and analysis of material;
- notes the shortcomings of the work, gives recommendations for their elimination;
- advises during the preparation for the defense of a master's thesis.
- gives feedback on the student's work, in which he assesses the quality of the master's thesis and its compliance with the requirements for the graduate qualification work.

The student bears responsibility for the disclosure of the topic of the master's thesis, the quality of implementation and the correct formatting of the graduate qualification work.

6. Completed sections must be submitted for review to the supervisor within the time frame stipulated by the schedule. The supervisor, having checked the section, can return it for revision along with the remarks. The student must correct the remarks within the prescribed time limit. After all sections have been written and finalized, a fully completed master's thesis is submitted to the supervisor for review. After checking the content of the work, the correctness of its formatting, the readiness of all materials necessary to present the work for defense, and the elimination of the identified deficiencies, the supervisor gives a review on the student's work on the master's thesis.

### **3. VOLUME, STRUCTURE AND CONTENT OF A MASTER'S THESIS**

The volume of a master's thesis in Finance, Taxation and Credit is 60–70 pages of typewritten text, printed in accordance with the design requirements disclosed in these Guidelines.

The volume of the master's thesis does not include a list of references and annexes.

The text of the master's thesis is written in the subjunctive mood on behalf of the first person plural without a subject (you should not use the pronouns "WE", "I") or on behalf of an indefinite person. The text must be literate; the concepts used – generally accepted.

The master's thesis should include:

- title page indicating the topic;
- table of contents;

- list of notation keys, symbols and terms (if necessary);
- introduction;
- general characteristics of the work;
- the main part, divided into chapters;
- conclusion;
- reference list;
- annexes (if necessary).

**The title page** is the first page of the dissertation. The title of the master's thesis should be short, define the field of research and correspond to the content of the thesis.

The titles in the "**Table of Contents**" must exactly repeat the titles in the text. Abbreviation or wording of titles other than in the table of contents is not allowed. The last word of the title with its corresponding page number in the right column of the table of contents is connected by a dash. The "Table of Contents" page is the second page after the title page of the master's thesis and is not numbered. The titles of sections and subsections should not duplicate each other and the title of the topic, but reflect the essence of the issue under study, be thoughtful and well-grounded.

If specific terminology, less common abbreviations, conventions and the like are used in the dissertation, they are combined into the "**List of Symbols and Abbreviations**". Abbreviations are numbered, arranged in alphabetical order in the form of a column, their decoding is given to the right of them.

The "**Introduction**" should disclose:

- *relevance of the topic*: substantiates the need for the research on the selected topic of the master's thesis to solve a scientific problem, reveals the scientific and practical significance of the research;
- *degree of study of the topic in scientific literature*: a list of 5–7 domestic and 5–7 foreign authors is given, whose works are devoted to the topic of research, and their works are used in the master's thesis as a theoretical and methodological basis for the study. The names of domestic and foreign authors given in the introduction should be supported by the presence of the works of these scientists in the reference list.
- *problems of scientific research*: briefly describes those problems on the topic of the research that have not been resolved at the moment, and which will be addressed by the student's research in the master's thesis.

The volume of the introduction is 2 pages.

**"General characteristics of the work"** contains:

- list of keywords;
- purpose, objectives, object and subject of research;
- scientific novelty;

- provisions submitted to the defense;
- personal contribution of the master's student;
- information about the structure of the master's thesis.

The title of each subsection is placed in a separate subtitle.

*The list of keywords* characterizes the main content of the master's thesis and includes 10–15 words in the nominative case, written in capital letters separated by commas in a string.

*The purpose of the work* is the ideal presentation of the final result of the master's thesis. Statement of the purpose must necessarily be consistent with the title of the work and should be directed to the solution of the research problems.

*The objectives of the work.* The need to achieve the purpose determines the choice of research objectives. Typically, their wording includes the words "examine", "clarify", "analyze", "define", "identify", "propose", "develop", etc. The list of objectives should be consistent with the content and structure of the master's thesis (3 tasks).

*The research object and subject.* The research object is a process or phenomenon that generates a problem situation and is selected for study, the bearer of the problem under consideration. The research subject is a subject area that includes those aspects and properties of the research object that most fully express the problem under study and should be studied. The research subject determines the topic of the master's thesis.

*The scientific novelty* is a feature, the presence of which gives the author the right to use the concept "for the first time" when characterizing the results they have obtained and the research conducted as a whole. The scientific novelty is manifested in the presence of theoretical provisions, which were first formulated and substantially justified, guidelines which are put into practice and have a significant impact on the achievement of new socio-economic results. Only those provisions of the thesis research that contribute to the further development of science as a whole or its individual areas can be called novel.

*The provisions submitted to the defense* are completely new and previously unreleased provisions, which must be present in any thesis according to the requirements of the HAC (Higher Attestation Commission). These provisions represent scientific conclusions, certain results of scientific activity. They demonstrate the usefulness and value of the research undertaken.

*The personal contribution of the master's student* is the differentiation of the contribution of the master's student to the scientific results included in the thesis from the contribution of co-authors of joint publications.

*The structure of the master's thesis.* The full amount of work is reflected in the number of pages; the volume occupied by illustrations, tables, annexes



(indicating their number); the number of used bibliographic sources (including the master's student's own publications).

**The main part** of the master's thesis contains 3 chapters.

## **FIRST CHAPTER**

The first chapter is of a general theoretical (methodological) nature. It necessarily examines concepts and definitions, assesses the level of theoretical development of the topic, the points of view of various authors and the student's own opinion on the issues under consideration is reasonably formulated. At the same time, a mechanical presentation of the points of view of various authors without discussion and without the formation of a well-founded own position is not allowed.

An example of a plan for the first chapter of a master's thesis:

### **1 THEORETICAL BASIS OF FORMATION OF THE INVESTMENT POLICY OF CHINA**

1.1 The economic essence of investment and investment policy.

1.2 Types and classification of investments.

1.3 Annotated overview of the legislative and regulatory framework regulating the implementation of investments and the formation of investment policy.

Paragraph 1.2 may have a different content depending on the subject of the research.

*For example:*

1.2 Factors influencing *the research subject*

1.2 The mechanism of the formation of the *subject of the research*

Let's consider in detail the contents of the paragraphs of the first chapter.

Paragraph 1.1 reveals the economic essence and gives a description of the subject, process or phenomenon of the research; explores its role, place, meaning, prerequisites for use in economic practice, provides a historical aspect; the clarification of the conceptual-categorical apparatus is carried out, the controversial interpretations of the content of the concepts are analyzed.

Work on the first paragraph begins with the selection of literature, studying the current legislative and regulatory acts of the PRC, the Republic of Belarus and other countries, containing the definition of the research subject. It is advisable to carefully read the specialist literature and study the new editions, since they outline the latest achievements that are directly related to the research topic. The literature of foreign publications, which summarizes the experience of economically highly developed countries in the field of finance, is of great scientific interest.

When writing this theoretical part of the work, it is necessary to present approaches to the essence of the concept under study in the form of information table 1, containing at least 20 sources.

*For example:*

Table 1. – Approaches to the definition of the essence of the concept of “investment”

Literary source title / author, year	Definition
Normative documents of the Republic of Belarus, China, other countries...	
Investment code of the Republic of Belarus	Investments are any property, including cash, securities, equipment and results of intellectual activity, belonging to the investor on the basis of ownership or other property rights, and property rights invested by the investor in investment objects in order to obtain profit (income) and (or) achievement of another significant result [3]
..... etc	
Dictionaries and encyclopedias	
Popular economic encyclopedia / A.D. Nekipelov, 2003	Investments (ger. Investition, lat. Investio – dress, clothe), long-term capital investments in one's own country or abroad in the development of production and non-production areas, the implementation of various commercial projects related to the construction of new, modernization and reconstruction of existing facilities, the acquisition of shares and other securities, in socio-economic programs [137, p. 91]
Financial dictionary / A.A. Blagodatin, L. Sh. Lozovsky, B.A. Raisberg, 2007	Investments – capital investment in order to generate income in one's own country or abroad in enterprises of various industries, entrepreneurial projects, socio-economic programs, innovation projects [17, p. 123]
..... etc	
Special economic literature	
Management accounting: textbook / V.B. Ivashkevich, 2011	Investments – a set of costs realized in the form of long-term investments of equity or debt capital [18; 364]
..... etc	

Note – own elaboration based on the study of special economic literature

According to the results of the research of the economic essence of the subject of the study, the student draws conclusions according to table 1 about the main features of the concept. To compare and analyze the approaches given in information table 1 to the essence of the concept under study, an analytical table is drawn up (table 2).

*For example:*

Table 2. – Analysis of the essence of the concept of "investment"

Source	Facilities	Capital	Economical Resources	Intellectual values	Property rights	Property
Belarus						
1. T.K. Savchuk	+	–	–	–	+	+
2. S.V. Boslovyak	–	–	+	+	–	–
3. V.V. Bichanin	–	+	–	–	–	–
4. N.B. Antonova	+	–	–	+	–	–
5. V.A. Anischenko	+	–	–	–	–	+
6. G.E. Kobrinsky	–	–	–	+	–	+
7. Investment code of the Republic of Belarus	+	–	–	+	+	+
... etc						
13. A.V. Ananko	+	–	–	–	–	–
Total	61.5%	23%	15%	54%	23%	46%
Russia						
1. E.R. Orlova	+	–	–	–	–	–
2. A.V. Lozhnikova	+	–	–	–	–	–
3. Yu.P. Morozov	–	–	–	–	–	–
... etc						

Note – own elaboration based on the study of special economic literature

According to the results of the analysis of table 2, student gives their own definition of the studied concepts or complements the existing.

Paragraph 1.2 discloses the types and classification of the research subject (or factors influencing the research subject, or the mechanism of the formation of the research subject). The student presents the research results in the form of diagrams or forms similar information and analytical tables 1 and 2. At the end of the paragraph, the student makes a generalizing conclusion and (or) proposes an independently developed classification of the research subject (or highlights new factors that influence the research subject; or develops a mechanism for the formation of the research subject).

Paragraph 1.3 includes a numbered annotated list of regulatory documents on the topic under study. At the end of the list, local regulations of the organization must be considered, if the research object is a business entity.

Each document of the annotated list of regulatory documents must include the name of the legislative or normative act (law, decree, regulation, order, etc.), its number, date of adoption, date of last changes, brief annotation.

The annotated list is presented in the master's thesis according to the level of significance: 1st level – codes, laws, edicts and decrees; 2nd level – regulatory documents of ministries and departments (decrees, orders, regulations, etc.); 3rd level – local documents of an enterprise.

*For example:*

1. The Law of China “On Foreign Investments” dated 03/15/2019 determines the procedure for regulating foreign investment in the territory of the People's Republic of China, contributes to the promotion of comprehensive openness, the healthy development of a socialist market economy.

2. The Law of China “On Tax Collection Management” of 1992 (as amended in 2015) is the main legislative act that establishes general principles of taxation, rules for tax administration, tax audits and legal liability for tax violations.

## **SECOND CHAPTER**

The second chapter of the master's thesis provides a critical assessment of existing research methods and evaluating the effectiveness of the functioning of the research object; the main (or normative) indicators of the functioning and development of the research object are given; the “strengths and weaknesses”, “negative and positive” aspects of the research object and its interaction with the external environment are considered; a comparative analysis of the real state of the object of research is done (if possible) with the “reference” idea of the “proper”, “desired” state. As a result of such a comparison, financial and economic problems are identified, their qualitative and quantitative description is carried out, the reasons for their existence are determined; the reasons for the emergence of a problem situation at the enterprise (in the bank) are determined.

An example of the plan for the second chapter of a master's thesis (if a research object is chosen at the macro or meso level):

### **2 ANALYSIS OF INVESTMENT POLICY AT THE CURRENT STAGE OF CHINA'S DEVELOPMENT**

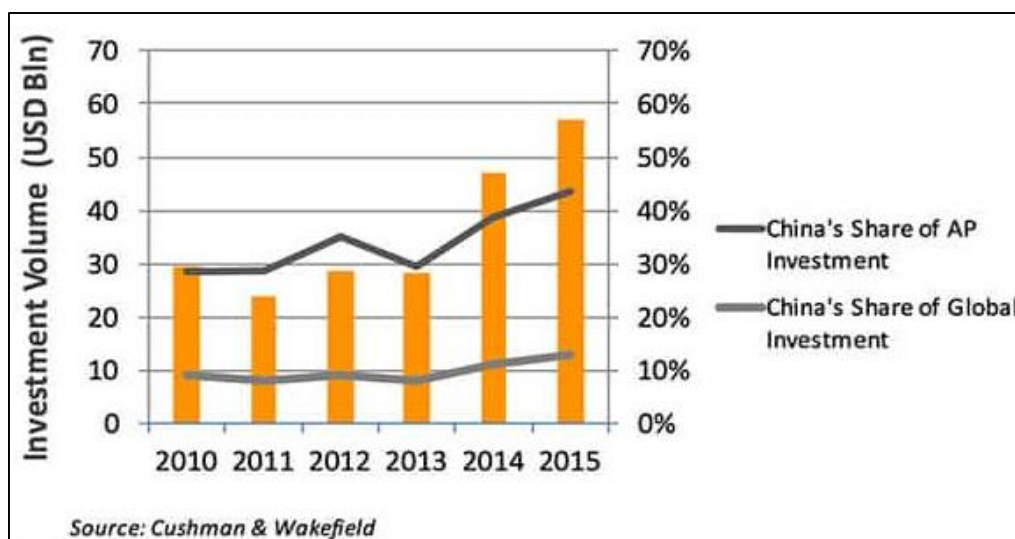
2.1 Methods and tools for implementing investment policy in China.

2.2 Foreign experience in the implementation of investment policy.

2.3 SWOT analysis of the effectiveness of the implementation of China's investment policy.

Paragraph 2.1 provides statistical information on the subject of the research, describes the mechanism, methods and tools for implementing the subject of research on the example of China. Statistical data are presented in tabular or graphical form (figure 1).

*For example:*



**Figure 1. – Global investment in China's real estate**

Description of mechanisms, tools, methods is carried out using a table or diagram (table 3).

*For example:*

**Table 3. – Instruments for implementing investment policy in China**

Types of instruments	Characteristic
1. Macroeconomic	instruments that determine the general economic climate of investment, namely, affecting the interest rate, economic growth rates and foreign trade regime
1.1 state regulation of investment activities	a system of legislative, executive and regulatory measures implemented by eligible government agencies to stimulate investment activity and, on this basis, economic growth
1.2 legal regulation of investment activities	is intended not to abolish the principles and mechanisms of market management and not to replace them with directive management, but, on the contrary, to contribute to the creation of favorable conditions for enhancing the investment activity of economic entities on the basis of a market mechanism
etc.	
2. Microeconomic	measures affecting individual components of investment or individual industries: tax rates, depreciation rules, guarantees, soft loans
3. Institutional	allow to achieve coordination of investment programs of private investors and include government bodies of investment policy, associations of entrepreneurs, information systems
etc.	

To analyze the characteristics of the subject of research in China, an analytical table is drawn up (table 4).

*For example:*

Table 4. – Advantages and disadvantages of China's investment policy

Characteristic	Advantages	Disadvantages
Investment conditions	Creation of the same investment conditions for local and foreign companies	
Investment regimes	Foreign investments benefit from duty-free imports of some equipment and other similar incentives	For foreign investments, areas such as air transport control, postal services, legal consulting services and a number of others are closed
Etc.		

At the end of paragraph 2.1, the student makes a conclusion about the state, advantages and disadvantages and development directions of the subject of research in China.

In paragraph 2.2, if information is available, statistical data on the subject of research in other countries is provided, foreign experience in implementing the subject of research is described using the example of the Republic of Belarus and other countries (at the student's choice) ( for example, the USA, Germany, Great Britain, etc.).

Statistical data are presented in tabular or graphical form (table 5).

*For example:*

Table 5. – Global investment volume in 2016 (\$ US billion)

Year	Investment Volume	Share %
United States	129.9	16.7
Australia	80.9	10.4
Canada	45.2	5.8
Brazil	39.4	5.1
Britain	36.4	4.7
Russian Federation	25.3	3.3
Italy	19.6	2.5
France	19.1	2.4
Kazakhstan	17.9	2.3
Peru	17.1	2.2
Subtotal for top 10	430.7	55.4
Total for all countries	776.8	100.0

Source: American Enterprise Institute and Heritage Foundation/China Global Investment Tracker; produced by: SEAIN/MP.

To describe foreign experience on the subject of research, a development table is drawn up (table 6).

*For example:*

Table 6. – Conditions of investment policy in foreign countries

Positions	Characteristic			
	Republic of Belarus	Poland	Slovakia	other countries
<b>Business conditions in the FEZ</b>				
Taxation of FEZ residents	exemption from: – income tax for 10 years from the date of the declaration of profit; – real estate tax on buildings and structures located on the territory of the FEZ; – payment of rent and land tax on plots located within the boundaries of the FEZ, during the design, construction and business activities	exemption from corporate income tax until 2026 (term of functioning of the SEZ), the amount of tax incentives from 30 to 70% depending on the region and the scale of the project or receiving compensation for two-year costs of the created workplace; exemption of individuals from income tax	tax exemption for 10 years;	
Etc.				

After table 6, conclusions are drawn about the main characteristics of the subject of research in foreign countries (at the choice of the student).

To analyze the characteristics of the subject of research in foreign countries, an analytical table is compiled (table 7).

*For example:*

Table 7. – Advantages and disadvantages of investment policy conditions in foreign countries

The country	Advantages	Disadvantages
USA	Developed securities market; maximum involvement of private investments, etc.	Lack of incentives to save and the impossibility of a sharp increase in savings
Japan	Effective use of public and private investments; government funding of private investors; preferential provision of investment resources to private corporations	Politicization of the investment planning process
Etc.		

At the end of paragraph 2.2, the student makes a conclusion about the state, advantages, disadvantages and directions of development of the subject of research in foreign countries.

In paragraph 2.3, a SWOT-analysis of the subject of research in China is carried out based on the advantages and disadvantages highlighted in paragraph 2.1. The abbreviation SWOT stands for Strengths, Weakness, Opportunities

and Threats. SWOT-analysis is an analysis of the strengths and weaknesses of the process, phenomenon, as well as the opportunities and threats from the external environment.

The text of the thesis should describe in detail the strengths, weaknesses, opportunities and threats for the process, phenomenon. The results of the study are recorded into the basic SWOT matrix (table 8).

Table 8. – SWOT-analysis of the investment policy

Strengths (S)	Weaknesses (W)
<ol style="list-style-type: none"> <li>1. Favorable economic and geographical position: favorable climatic conditions; transport transit location; stable social and political situation.</li> <li>2. Provision of state guarantees for the Oryol region on loans attracted by legal entities for the implementation of investment projects, and loans attracted by legal entities participating in the implementation of regional programs in the construction (reconstruction) of social facilities.</li> <li>3. Highly productive agriculture and retained industrial potential.</li> <li>4. Favorable investment climate.</li> <li>5. Etc</li> </ol>	<ol style="list-style-type: none"> <li>1. The need to overcome the competitive gap in the struggle to attract investment resources with the leading regions of the country.</li> <li>2. Infrastructure constraints preventing the creation of high-tech, energy-intensive production facilities with high labor productivity.</li> <li>3. Insufficiently effective use of the currently existing advantages of the economic and geographical location.</li> <li>4. Low liquidity of fixed assets of most enterprises and, as a result, the inability to actively use investment mechanisms, such as long-term lending, leasing (financial lease).</li> <li>5. Etc</li> </ol>
Opportunities (O)	Threats (T)
<ol style="list-style-type: none"> <li>1. Reducing investment risks.</li> <li>2. Intensification of investment activity as a result of an improvement in the investment climate.</li> <li>3. Attracting new partners who have not previously worked in the region.</li> <li>4. Etc</li> </ol>	<ol style="list-style-type: none"> <li>1. An increase in the competitive gap in the struggle to attract investment resources with the leading regions of the country.</li> <li>2. Restricting the access of products of the Oryol region to foreign markets.</li> <li>3. Etc</li> </ol>

Based on the results of the SWOT- analysis of the subject of research, the student draws conclusions about the possibilities and threats of the development of the subject of research.



An example of a plan for the second chapter of a master's thesis (micro-level):

## 2 ANALYSIS OF THE CREDIT CAPACITY OF THE ORGANIZATION “XXX”

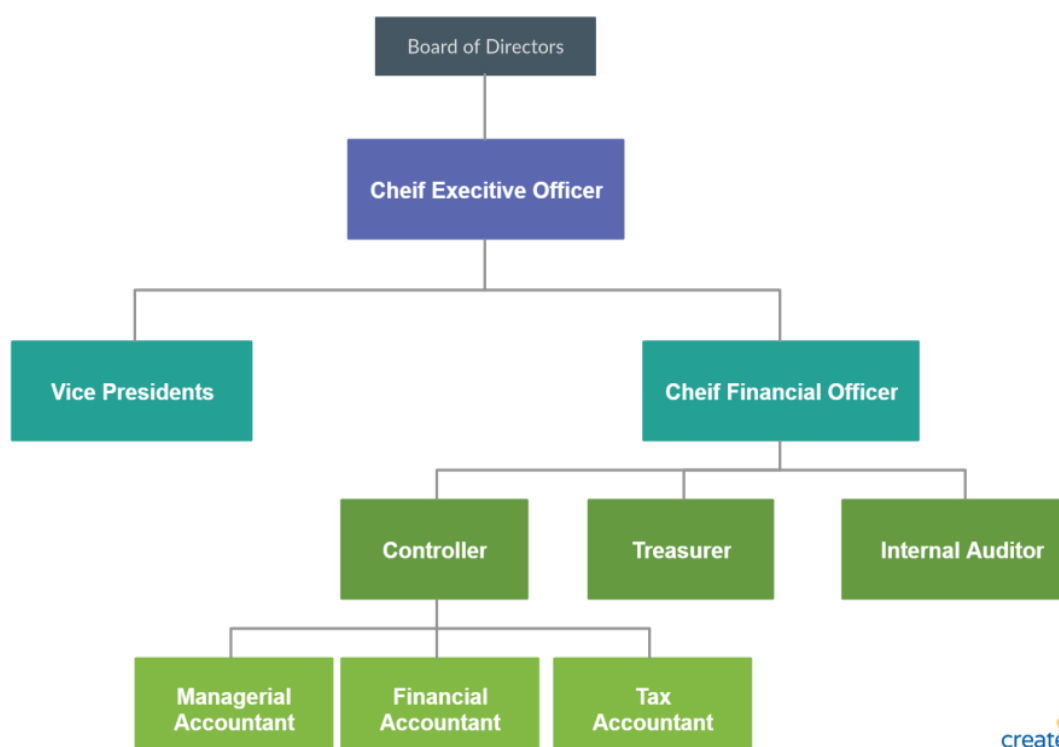
2.1. Characteristics of the organization and analysis of its key economic indicators

2.2. Analysis of the creditworthiness of the organization

2.3. SWOT-analysis of the creditworthiness of the organization

Paragraph 2.1 characterizes the research object, its types of activities, operating conditions, describes and presents in the form of a diagram structural units related to the subject of research (figure 2).

*For example:*



**Figure 2. – Finance Department Structure**

Further, the main indicators of the financial and economic activity of an economic entity (enterprise, bank), on the example of which a master's thesis is being carried out, are analyzed using various methods, techniques and processes. To successfully identify patterns and trends in economic development, it is necessary to use data for the past 2–3 years. The primary data must be systematized, processed using the methods of economic and mathematical analysis and can be presented in the form of tables, graphs, diagrams, etc. (table 9).

*For example:*

Table 9. – Analysis of the dynamics of the main technical and economic indicators of the activities of “XXX” for the years 2018–2019

Indicators	2018	2019	Variation	Growth rate, %
The volume of industrial production in actual selling prices, thousand rub.	182214	194569	12355	106.78
Kymytry from the sale of goods, products, works, services, thousand rub.	182852	205399	22547	112.33
Cost of manufactured products, works, services, thousand rub.	158834	175273	16439	110.35
Cost of sold products, works, services, thousand rub.	161310	182848	21538	113.35
Costs per ruble of manufactured products, rub.	0.872	0.901	0.029	103.34
Costs per ruble of products sold, rub.	0.882	0.890	0.008	100.91
Profit from the sale of products, works, services, thousand rub.	21542	22551	1009	104.68
Profit before tax, thous. rub.	10965	12028	1063	109.69
Net profit, thousand rub.	8331	8863	532	106.39
Profitability of sold products, %	13.35	12.33	–1.02 pp .	–
Return on sales, %	11.78	10.98	–0.80 pp .	–
Average number of employees, people	3525	3567	42	101.19
Labor productivity, thousand rub./person	51.69	54.55	2.86	105.52
Wage fund of employees, thousand rub.	28938.8	33516.1	4577.3	115.82
Average monthly salary, rub.	684.1	783	98.9	114.46

Based on the results of the analysis of the main indicators of the financial and economic activity of the subject of the economy, the student must draw competent detailed conclusions. At the same time, the student should not be limited to the statement of facts, but should identify development trends, shortcomings and reasons that caused them, outline the ways of their possible elimination.

Paragraph 2.2 analyzes the subject of research using the example of the investigated economic entity. To successfully identify patterns and trends in the state of the subject of research, it is necessary to use data for the last 3 years at least. Below are examples of analytical tables (Tables 10, 11).

*For example:*

Table 10. – Analysis of the dynamics of revenue of the organization for the years 2017–2019

Indicators	2017	2018	2019	Absolute growth in 2018 in relation to 2017	Absolute growth in 2019 in relation to 2018	Growth rate in 2018 in relation to 2017	Growth rate in 2019 in relation to 2018
Revenue from current activities	167860	218242	270987	+50382	+52745	130	124
Investment revenue	1033	513	995	–520	+482	50	194
Finance revenue	6285	6497	7909	+212	+1412	103	122
Total	175178	225252	279891	+50074	+54639	129	124

Table 11. – Analysis of the composition and structure of revenue of the organization for the years 2017–2019

Indicators	Revenue structure, %			Change in structure in 2018 compared to 2017	Change in structure in 2019 compared to 2018
	2017	2018	2019		
Revenue from current activities	95.8	96.9	96.8	1.1	–0.1
Investment revenue	0.6	0.2	0.4	–0.4	0.1
Finance revenue	3.6	2.9	2.8	–0.7	–0.1
Total	100.0	100.0	100.0	0.0	0.0

After each analytical table, the student makes a conclusion about the changes in the research subject. At the same time, the student should not be limited to the statement of facts, but should identify development trends, shortcomings and reasons that caused them.

The analysis of the influence of factors on the change in the subject of research should also be carried out.

At the end of paragraph 2.2, the student makes a conclusion about the state and factors that influenced the change in the research subject in the organization.

In paragraph 2.3, a SWOT analysis of the subject of research is carried out on the basis of the reasons for deviations of the research subject from the norm (maximum) identified in paragraph 2.2. The text of the thesis should describe in detail the strengths, weaknesses, opportunities and threats to the economic entity within the framework of the research subject. The results of the study are recorded in the base SWOT matrix (see. Example Table 8).

Based on the results of the SWOT-analysis of the research subject, the student draws conclusions about the opportunities and threats for the economic entity within the framework of the research subject.

### **THIRD CHAPTER**

The third chapter substantiates proposals and recommendations on the research topic, reflects the ways of improvement and further development of the research object.

The development of recommendations assumes that, based on the analysis, identified shortcomings and opportunities for solving the problem, the student formulates sufficiently complete and reasoned proposals and recommendations. The chapter should reflect the practical significance of the research performed by the student, namely, the search for ways or measures to improve the research object and the justification of these ways or measures with an assessment of their feasibility, as well as taking into account the risk and uncertainty during their implementation.

An example of a plan for the third chapter of a master's thesis:

#### **3 RECOMMENDATIONS FOR IMPROVEMENT (WITHIN THE SELECTED TOPIC)**

3.1 A set of proposed improvement measures (within the selected topic).

3.2 Mechanism for the implementation of the proposed activities.

3.3 Assessment of the risk, uncertainty and safety of the implementation of the proposed measures.

Paragraph 3.1 describes the proposed measures to improve the research object. The composition and content of the proposed activities stem from the results of the analysis, and are aimed at eliminating the shortcomings identified in the analytical part of the work.

The proposed activities should be specific, have a detailed and thorough study and be presented in a table (table 12).

*For example:*

Table 12. – Measures to improve the business process of distribution of finished products of LLC “XXX”

Disadvantages	Solutions	Content of the measure
Increase in stocks of finished products	Optimization of the formation of stocks of finished products	Reducing the cost of storing stocks of finished products due to the formation of a production plan based on the planned sales volume, formed taking into account the demand for manufactured products
Ineffectiveness of the organization of the finished products sales process	Improvement of the distribution activity management structure	Reorganization of commercial departments that are part of the holding “XX” of enterprises by merging them
	Expansion of the geography of sales of finished products	Development of a new distribution channel for finished products by opening a brand store in the post-Soviet countries on a franchise basis
Using only road transport for the delivery of finished products to consumers	Application of logistics principles for organizing the delivery of finished products to consumers	Optimization of delivery processes for finished products by working out transportation options using rail transport

Further in the text, the student must provide a detailed description of the proposed activities.

Paragraph 3.2 provides a mechanism for the implementation of the proposed measures, which it is advisable to present in the form of a plan with an indication of the timing of their implementation and people responsible (table 13).

*For example:*

Table 13. – Schedule for the implementation of the proposed activities

Stage	Measure	Duration	People responsible
1	2	3	4
Planning	notification of company employees about the decision to create their own warehouse and its concept	3 days	head of logistics service
	selection of a warehouse management department	1 month	general director; head of logistics service
	coordination and signing of the regulations on the department; formation of the organizational structure of department management	15 working days	general director; head of logistics service

End of table 13

1	2	3	4
Organization	analysis of the logistics system as a whole and assessment of the elements of the storage system, parameters of the flow of goods in the warehouse	15 working days	head of logistics service; head of warehouse
	formation of the staffing table, regulations for the interaction of the warehouse with related departments, warehouse procedures, job descriptions, performance indicators of the warehouse	1 month	working group
Implementation	staff recruitment for the warehouse	2 weeks	general director; personnel service
	familiarization of personnel with the technology of the warehouse, job duties, training	2 weeks	head of logistics service; head of warehouse
	assessment of the readiness of the warehouse launch, adjustment	3 working days	general director; head of logistics service; head of warehouse
The control	warehouse launch	1 day	head of warehouse
	warehouse performance evaluation	daily	general director; head of logistics service; head of warehouse

Paragraph 3.3 describes the possible risks identified on the basis of the distinguished deficiencies within the research topic. The results are presented in a table (table 14).

*For example:*

Table 14. – Identification of risks of implementation of the proposed activities

Logistic subsystems	Causes of risk situation occurrence	Potential risks
1	2	3
Purchase	unfavorable natural-climatic conditions; decrease in the volume of reserves; lack of supply; overexpenditure of raw materials	shortage of raw materials and supplies; imbalance in stock volumes and requirements
	lack of supply on the market; inflation expectations	discrepancy between price and quality

End of table 14

1	2	3
Transportation	growth of transport tariffs; suboptimal transport routes	increase in transportation costs
	failures in the transport system	violation of the schedule of movement of material flows
	unsuitable rolling stock	loss of products; non-fulfillment of the scope of delivery
Stock storage	inappropriate storage conditions	stock losses
Intra-production movement of material flows	lack of necessary stocks	violation of the schedule for launching raw materials into production
	lack of necessary stocks; accidents and disasters	disruption of the production process
	processing of low-quality raw materials	inconsistency in the quality of finished products
Sales	saturation of the market and a high level of satisfaction of demand; discrepancy between price and quality	difficulties with product sales
	insolvency of consumers	shortfall in income
	decrease in the quality of finished products; the emergence of new competitors	decline in competitiveness
....		

After identifying possible risks, each risk is assessed based on the determination of the probability of occurrence and the amount of possible losses (possible damage) in accordance with table 15.

Risk assessment is carried out on a two-point scale from 0 to 1. Where  $0 < x_1 \leq 0,5$  is low, and  $0,5 < x_2 \leq 1$  is high. The amount of damage is estimated from 0 to 1. Where  $0,5 < y_2 \leq 1$  is significant,  $0 < y_1 \leq 0,5$  is minor.

*For example:*

Table 15. – Assessment of risk situations and their influence on LLC “XXX”

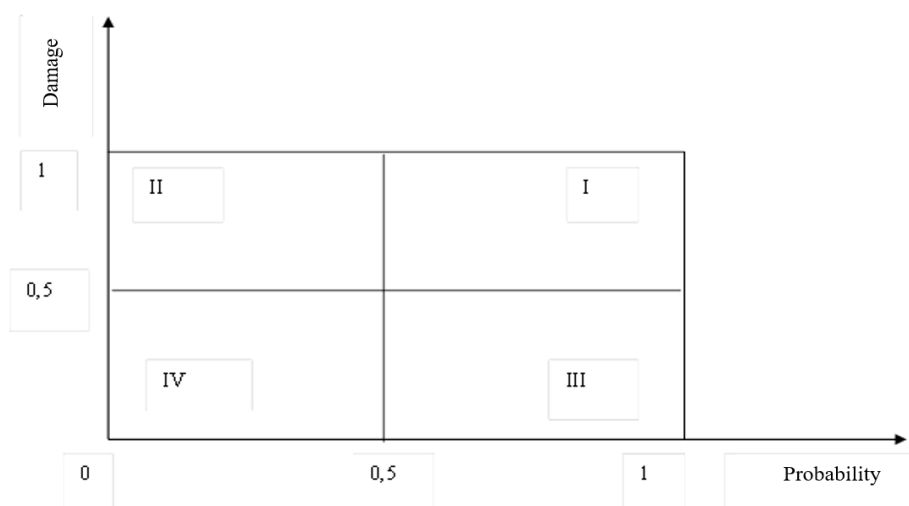
Risk	Risk probability	Damage
Loss of goods due to storage conditions	0,6	0,5
Loss of the stored goods database	0,8	0,9
Equipment failure	0,5	0,3
Human factor	0,2	0,2

Note: own elaboration

To develop measures to eliminate identified risks (choosing a risk management method), a preliminary classification of identified risks is recommended

in accordance with the Pareto principle or the 80/20 rule (80% of efforts are required to manage 20% of risks). For this purpose, based on the data in table 15, a risk classification graph is drawn up (figure 3 ).

*For example:*



**Figure 3. - Project risk classification graph**

Further, for each of the types of risks presented in Figure 3, an appropriate method from Table 16 is selected and its application is justified based on the situation at the research object.

*For example:*

**Table 16. – Risk management methods**

The amount of possible losses	Risk probability	
	Low	High
Significant	Risk management methods from field II: – insurance; – hedging; – risk distribution; – loss prevention	Risk management methods from field I: – risk aversion; – loss prevention; – minimization of losses; – search for information; – risk distribution; – transfer of risk; – transfer of risk control
Minor	Risk management methods from field IV: – loss prevention; – self-insurance	Risk management methods from field III : – loss prevention; – minimization of losses; – self-insurance

Note: [21, p. 103, table 4.62]



Risk elimination methods should be presented in the table (table 17).

*For example:*

Table 17. – Methods to eliminate risks during project implementation

Risk	Field No.	Risk elimination methods
Loss of goods due to storage conditions	3	Minimization of losses by monitoring the temperature and humidity indicators in the warehouse, as well as tracking the packaging of goods
Loss of the stored goods database	1	Transfer of risk control to the information support department to create backup databases about the stored goods
Equipment failure	4	Self-insurance by monthly technical inspection of equipment
Human factor	4	Self-insurance by monitoring the activities of personnel in warehouses

Note: [21, p. 103, table 4.63]

Each chapter of the dissertation ends with short conclusions that summarize the stages and stem from the research.

In the “**Conclusion**” the main results of the research and practical recommendations for their use are formulated. Conclusions are presented sequentially for each section of the master's thesis.

“**Reference list**” includes a list of sources of information, which are referenced in the dissertation, including publications of a master's student on the topic of the thesis. It should include regulatory legal acts on the topic of research, textbooks, monographs and articles by domestic and foreign authors, including in foreign languages.

When writing a dissertation, a master student is obliged to make references to sources (including his own publications), from which he borrows materials or individual results. It is not allowed to retell the text of other authors without referencing them, as well as to quote it without using quotation marks.

The section “**Annexes**” includes auxiliary material that allows you to more fully disclose the content and results of the study, to assess their scientific and practical significance, including:

- intermediate mathematical proofs, formulas and calculations, estimates of measurement errors;
- source texts of computer programs and their brief description;
- auxiliary tables and illustrations;
- documents or their copies that confirm the scientific and (or) practical application of research results or recommendations for their use: acts (certificates)

on industrial tests, production verification of completed scientific developments, practical application of the results obtained, and more.

The number of annexes is determined by the author of the master's thesis.

#### **4. ORGANIZATION OF DEFENSE AND CRITERIA FOR EVALUATING A MASTER'S THESIS**

The completed master's thesis, signed by the student, is presented to the supervisor, who signs it and draws up a review.

In the review of the supervisor of the master's thesis, the following should be noted:

- relevance of the topic;
- the degree of completion of the assigned task;
- scientific and practical significance of the master's thesis, the possibility of using the results obtained;
- the degree of independence and initiative of the student;
- the student's proficiency in using special literature;
- shortcomings and weaknesses of the master's thesis;
- the possibility of assigning a graduate the appropriate qualifications.

The master's thesis and the opinion of the head are presented to the head of the department, who decides on the possibility of admitting a student to the defense of a master's thesis. To resolve this issue, a working committee (committees) can be created at the department, which hears the student's report on the master's thesis, determines the correspondence of the master's thesis to the task and the student's readiness for defense.

In preparation for the defense of a master's thesis, normative control is carried out. The purpose of the normative control is to determine whether the formatting of master's theses meets the requirements of the university standards for the formatting of works. If there are gross violations of the requirements established by the regulatory and methodological documents of the university, the work is returned to the author for revision. Normative control of work is carried out by experienced, trained teachers of the department, appointed by the head of the department. The signature of the normative controller on the title page of the work indicates the end of the normative control and the possibility of admitting the work for defense.

A student's admission to defense is recorded by the signature of the head of the department on the title page of the master's thesis. If the head of the department, based on the conclusions of the working committee, does not consider it possible to admit the student to defense, this issue is considered at a department meeting with the participation of the supervisor of the master's thesis. In case of a negative conclusion of the department, the record of its meeting is presented to the dean

of the faculty, who does not admit the student to defence and makes a presentation to the rector about the student's expulsion from the university.

The master's thesis, admitted by the graduating department to defense, is sent by the head of the department for reviewing.

Reviewers of master's theses are approved by the order of the rector on the proposal of the head of the department no later than one week before the defense, from among the specialists of production, design and scientific organizations and institutions, the teaching staff of other departments of the educational establishment "Polotsk State University".

The review should include:

- relevance of the topic;
- the degree of conformity of the work with the task;
- the consistency of the master's thesis composition;
- presence of a literature review on the topic of the master's thesis, its completeness and consistency of analysis;
- the completeness of the description of the calculation methodology or the research carried out, the presentation of their own calculated, theoretical and experimental results, the assessment of their reliability;
- the presence of reasoned conclusions based on the results of the master's thesis;
- the practical significance of the master's thesis, the possibility of using the results obtained;
- shortcomings and weaknesses of the master's thesis;
- remarks on the formatting of the master's thesis and the style of presentation of the material.

The signature of the reviewer must be stamped by the HR department.

The procedure for defending a master's thesis is determined by the Regulation on State examination commissions of higher education institutions. After defending the master's theses, in the established order, they are submitted to the university archive, where they are stored for five years. The issuance of master's theses from the archive for work by the teaching staff is carried out on the basis of an application signed by the head of the department where the work was completed, approved by the vice-rector in charge of the archive of the EI "Polotsk State University".

The proposals contained in the master's thesis, which are of particular importance for an enterprise (organization, institution), are recommended to be drawn up with an act or certificate of implementation. Such a certificate is approved by the head of the enterprise and submitted to the State examination committee together with the master's thesis.

Preparing for the defense of the master's thesis, the student composes a report, draws up visual aids, thinks over the answers to the comments of the reviewer. A student is given up to 20 minutes for a presentation. In his speech at the SEC meeting, the master student must reflect:

- relevance of the topic,
- theoretical and methodological provisions that are submitted to the defense;
- the results of the study;
- specific proposals for solving the problem or improving the respective processes with the justification of the possibility of their implementation in the existing conditions of a particular enterprise.

For the defense of the master's thesis, the student submits:

1. Master's thesis admitted to defense.
2. A set of presentation materials.
3. Review of the supervisor.
4. External review.
5. Published theses, articles and other materials on the topic of the master's thesis (if available).

The student is solely responsible for the completeness and correctness of the submitted files and the information they contain.

After the student's speech, the announcement of the supervisor's review, as well as an external review, the student answers the questions and remarks of the supervisor, reviewer, chairman and members of the SEC.

The SEC at a closed meeting discusses the results of the defence of a master's thesis, evaluates it, makes a decision on assigning the student with the appropriate qualifications. The SEC also makes a decision on the issuance of a diploma with honors, without distinction, and a recommendation for post-graduate school. The decision is taken by a majority of votes, if they are equal, the opinion of the chairman is decisive.

The assessment of a master's thesis is carried out in accordance with a 10-point knowledge assessment scale.

- 10 points – perfect;
- 9 points – excellent;
- 8 points – almost excellent;
- 7 points – very good;
- 6 points – good;
- 5 points – almost good;
- 4 points – satisfactory;
- 3 points – unsatisfactory.

**Примерная тематика магистерских диссертаций  
по специальности 1 – 25 80 03 «Финансы, налогообложение и кредит»**

**Topics of master's theses  
for speciality 1-25 80 03 «Finance, taxation and credits»**

**1. МАКРОУРОВЕНЬ, МЕЗОУРОВЕНЬ (MACRO LEVEL)**

<b>Финансовое регулирование экономики</b>	<b>Financial regulation of the economy</b>
1. Финансовая система Китая: состояние и трансформация в условиях рыночных преобразований. 2. Инфляция в Китае и направления ее снижения. 3. Применение инструментов финансирования зеленой экономики в Китае. 4. Использование новых финансовых технологий в Китае. 5. Инвестиционная политика в Китае (регионе, отрасли): состояние и перспективы развития. 6. Направления улучшения инвестиционной привлекательности Китая (региона, отрасли). 7. Финансирование инновационной деятельности в Китае (регионе, отрасли): состояние и перспективы развития. 8. Финансовые аспекты социальной защиты населения в Китае. 9. Финансовое обеспечение здравоохранения в Китае. 10. Финансовое обеспечение образования в Китае. 11. Совершенствование системы социального страхования в Китае. 12. Пенсионное обеспечение населения в Китае. 13. Совершенствование государственного финансового контроля в Китае. 14. Перспективы развития лизинга в Китае	1. China's financial system: development and transformation. 2. China inflation and ways of its reducing. 3. Application of "green" economy's financial instruments in China. 4. New financial technologies in China. 5. Development of the investment policy in China (province, industry). 6. Development of China's (province, industry) investment attractiveness. 7. Development of financing innovation in China (province, industry). 8. Financial issues of social welfare in China. 9. Financial support of healthcare in China. 10. Financial support of education in China. 11. Development of social insurance system in China. 12. Provision of pensions in China. 13. Development of state financial control in China. 14. Enhancement of leasing in China

<b>Бюджетное финансирование и налоговые отношения</b>	<b>Budget financing and tax relations</b>
<ol style="list-style-type: none"> <li>1. Совершенствование бюджетной политики Китая (региона).</li> <li>2. Развитие межбюджетных отношений в Китае.</li> <li>3. Совершенствование бюджетного финансирования государственных программ в Китае (регионе, отрасли).</li> <li>4. Совершенствование бюджетного финансирования инвестиционных программ в Китае (регионе, отрасли).</li> <li>5. Управление государственным долгом в Китае.</li> <li>6. Управление муниципальным долгом (на примере региона).</li> <li>7. Бюджетный дефицит в Китае (регионе): оптимизация источников финансирования и пути сокращения.</li> <li>8. Налоговая политика государства и ее влияние на развитие экономики Китая</li> </ol>	<ol style="list-style-type: none"> <li>1. Development of budget policy in China.</li> <li>2. Development of budgetary coordination in China.</li> <li>3. Development of state programs' budget financing in China.</li> <li>4. Development of investment programs' budget financing in China.</li> <li>5. Government debt management in China.</li> <li>6. Municipal debt management in Chinese province.</li> <li>7. Budget deficit in China (Chinese province): optimization and ways of reducing.</li> <li>8. Tax policy and its influence on Chinese economic development</li> </ol>
<b>Финансовый рынок</b>	<b>Financial market</b>
<ol style="list-style-type: none"> <li>1. Развитие финансового рынка в Китае</li> <li>2. Развитие фондового рынка в Китае</li> <li>3. Использование производных финансовых инструментов организациями Китая</li> <li>4. Перспективы развития рынка государственных ценных бумаг в Китае</li> <li>5. Перспективы развития рынка корпоративных ценных бумаг в Китае</li> <li>6. Перспективы развития венчурного финансирования в Китае</li> <li>7. Перспективы развития страхового рынка в Китае (региона)</li> <li>8. Валютная политика и методы валютного регулирования в Китае</li> </ol>	<ol style="list-style-type: none"> <li>1. Financial market development in China.</li> <li>2. Stock market development in China.</li> <li>3. Derivatives usage by Chinese companies.</li> <li>4. Development prospects of state securities market in China.</li> <li>5. Development prospects of corporate securities market in China.</li> <li>6. Development of venture funding in China.</li> <li>7. Development prospects of insurance market in China.</li> <li>8. Exchange rate policy and exchange control regulations in China</li> </ol>

Денежно-кредитная политика и банковская сфера	Monetary policy and banking
<ol style="list-style-type: none"> <li>1. Государственное регулирование деятельности финансово-кредитных институтов.</li> <li>2. Перспективы развития инструментов денежно-кредитного регулирования в Китае.</li> <li>3. Роль Народного банка Китая в обеспечении устойчивости банковской системы.</li> <li>4. Денежно-кредитная политика Народного банка Китая в современных условиях.</li> <li>5. Перспективы развития private banking в Китае.</li> <li>6. Развитие системы кредитования корпоративных клиентов.</li> <li>7. Перспективы развития дистанционного банковского обслуживания в Китае.</li> <li>8. Современные тенденции развития розничного банковского обслуживания в Китае.</li> <li>9. Кредитование реального сектора экономики как условие стабильного экономического роста в Китае.</li> <li>10. Перспективы развития региональных коммерческих банков в Китае.</li> <li>11. Перспективы развития электронных денег в Китае.</li> <li>12. Механизм формирования новых кредитных и платёжных инструментов.</li> <li>13. Теоретические основы и практические аспекты обеспечения финансовой устойчивости банковской системы Китая.</li> <li>14. Инновации в банковском секторе и их реализация.</li> <li>15. Совершенствование инвестиционного кредитования в Китае.</li> <li>16. Развитие взаимоотношений Китая и международных валютно-кредитных организаций</li> </ol>	<ol style="list-style-type: none"> <li>1. Government regulation of credit and finance institutions.</li> <li>2. Development of monetary policy's tools in China.</li> <li>3. The role of Public Bank of China in providing banking system sustainability.</li> <li>4. Public Bank of China monetary policy.</li> <li>5. Development of private banking in China.</li> <li>6. Corporate clients' credit system development.</li> <li>7. Development of distance banking in China.</li> <li>8. Current trends of retail banking in China.</li> <li>9. Real sector lending as a condition of sustainable economic growth in China.</li> <li>10. Development prospects of regional commercial banks in China.</li> <li>11. Development prospects of electronic money in China.</li> <li>12. Mechanism of new credit and payment instruments.</li> <li>13. Theoretical basis and practical aspects of Chinese banking system's financial sustainability.</li> <li>14. Implementation of banking innovations.</li> <li>15. Development of investment credits in China.</li> <li>16. Development of China relationship with international financial organizations</li> </ol>

## 2. МИКРОУРОВЕНЬ (MICRO LEVEL)

Предприятия (организации)	Companies
<ol style="list-style-type: none"> <li>1. Направления максимизации доходов организации.</li> <li>2. Оптимизация издержек обращения торговой организации.</li> <li>3. Перспективы развития инвестиционной деятельности организации.</li> <li>4. Направления повышения кредитоспособности организации.</li> <li>5. Направления повышения ликвидности и платежеспособности организации.</li> <li>6. Направления повышения финансовой устойчивости организации.</li> <li>7. Совершенствование финансового планирования в организации.</li> <li>8. Совершенствование финансовой стратегии организации.</li> <li>9. Управление дебиторской задолженностью в организации.</li> <li>10. Управление затратами в организации.</li> <li>11. Управление структурой капитала организации.</li> <li>12. Управление оборотным капиталом в организации.</li> <li>13. Управление финансовыми рисками в организации.</li> <li>14. Направления улучшения финансового состояния организации.</li> <li>15. Резервы роста финансовых результатов деятельности организации.</li> <li>16. Финансовая оценка инвестиционного проекта</li> </ol>	<ol style="list-style-type: none"> <li>1. Maximization of company's incomes and revenues.</li> <li>2. Optimization of trade company's distribution costs.</li> <li>3. Developing the investment activity of a company.</li> <li>4. Development of company's creditworthiness.</li> <li>5. Development of company's paying capacity and liquidity.</li> <li>6. Development of company's financial stability.</li> <li>7. Development of company's financial planning.</li> <li>8. Development of company's financial strategy.</li> <li>9. Accounts receivables management in a company.</li> <li>10. Cost management in a company.</li> <li>11. Capital structure management in a company.</li> <li>12. Working capital management in a company.</li> <li>13. Financial risks management in a company.</li> <li>14. Development of company's financial condition.</li> <li>15. Assessing the potential for increasing company's financial results.</li> <li>16. Investment project's financial appraisal</li> </ol>



Банковские организации	Commercial bank
<ol style="list-style-type: none"> <li>1. Перспективы развития активных операций коммерческого банка.</li> <li>2. Перспективы развития банковского кредитования малого бизнеса.</li> <li>3. Управление кредитным риском в коммерческом банке.</li> <li>4. Перспективы развития депозитных операций коммерческого банка.</li> <li>5. Перспективы развития кредитования инвестиционных проектов.</li> <li>6. Перспективы развития кредитования физических лиц коммерческими банками.</li> <li>7. Перспективы развития ипотечного кредитования в коммерческом банке.</li> <li>8. Перспективы развития кредитования юридических лиц.</li> <li>9. Направления повышения ликвидности и платежеспособности коммерческого банка.</li> <li>10. Перспективы развития операций коммерческого банка с ценными бумагами.</li> <li>11. Направления повышения прибыли коммерческого банка.</li> <li>12. Направления повышения рентабельности деятельности коммерческого банка.</li> <li>13. Управление активами коммерческого банка.</li> <li>14. Управление кредитным портфелем коммерческого банка.</li> <li>15. Управление пассивами коммерческого банка.</li> <li>16. Управление собственным капиталом коммерческого банка.</li> <li>17. Перспективы развития факторинговых операций коммерческого банка</li> </ol>	<ol style="list-style-type: none"> <li>1. Development of commercial bank's active operations.</li> <li>2. Development of commercial bank's loans for financing small businesses.</li> <li>3. Credit risk management in commercial bank.</li> <li>4. Development of deposit transactions in commercial bank.</li> <li>5. Development of commercial bank's lending for investment projects.</li> <li>6. Development of commercial bank's lending for individuals.</li> <li>7. Development of commercial bank's mortgage lending.</li> <li>8. Development of commercial bank's lending for companies</li> <li>9. Development of commercial bank's paying capacity and liquidity.</li> <li>10. Development of commercial bank's securities trading.</li> <li>11. Maximization of commercial bank's profit.</li> <li>12. Maximization of commercial bank's profitability.</li> <li>13. Assets management in commercial bank.</li> <li>14. Loan portfolio management in commercial bank.</li> <li>15. Liabilities management in commercial bank.</li> <li>16. Equity management in commercial bank.</li> <li>17. Development of commercial bank's factoring transactions</li> </ol>

Налоговые инспекции	Tax inspections
<ol style="list-style-type: none"> <li>1. Совершенствование налогообложения юридических лиц.</li> <li>2. Совершенствование налогообложения субъектов малого бизнеса.</li> <li>3. Совершенствование налогообложения субъектов игорного бизнеса.</li> <li>4. Совершенствование налогообложения страховых организаций.</li> <li>5. Совершенствование налогообложения торговых организаций.</li> <li>6. Совершенствование налогообложения коммерческих банков.</li> <li>7. Совершенствование налогообложения иностранных организаций</li> </ol>	<ol style="list-style-type: none"> <li>1. Development of companies taxation in China.</li> <li>2. Development of small businesses taxation in China.</li> <li>3. Development of gambling taxation in China.</li> <li>4. Development of insurance companies taxation in China.</li> <li>5. Development of trade companies taxation in China.</li> <li>6. Development of commercial banks taxation in China.</li> <li>7. Development of foreign companies taxation in China</li> </ol>

**A sample of the title page of a master's thesis**

Ministry of Education of the Republic of Belarus  
Educational Institution “Polotsk State University”

SURNAME Name

**TOPIC OF A MASTER’S THESIS**

Master’s thesis  
specialty 1-25 80 03 “Finance, taxation and credit”

Research supervisor  
Full Name  
academic degree, academic title

Accepted for defense

«\_\_» \_\_\_\_\_ 20\_\_ г.

Head of the department of accounting,

finance, logistics and management,

candidate of economic sciences, associate professor

\_\_\_\_\_ Malei E.B.

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