

MINISTRY OF EDUCATION AND SCIENCE OF UKRAINE
Sumy State University

I APPROVE

Head of the admissions
committee



2024

PROGRAM

**entrance exam during admission to study for the acquisition
degree of Doctor of Philosophy in the specialty
076 «Entrepreneurship and trade»**

1 TERMS

Specialty 076 "Entrepreneurship and trade" is aimed at training scientific and scientific-pedagogical personnel, as well as highly qualified specialists-practitioners who are engaged in research in the fields of organization and management of entrepreneurship, trade, stock exchange activity, possess scientific methods of researching these economic processes.

This specialty is focused on the study of methodological, methodical and scientific-applied issues of identifying regularities, development trends, structural changes in modern organizational and legal forms of entrepreneurial activity, on understanding transformational processes in entrepreneurship and the mechanisms of their implementation, on managing exchange and trade processes, their critical understanding for solving problematic tasks at the border of subject areas.

The purpose of the entrance test. At the entrance test during admission to study for the degree of "Doctor of Philosophy" from specialty 076 "Entrepreneurship and trade" the applicant must demonstrate:

- possession of a categorical and conceptual apparatus in the field of entrepreneurship, trade and exchange activity;
- knowledge of basic theories and concepts, including historical and methodological aspects;
- knowledge of the objective regularities of the formation of the system of commercial relations;
- the ability to use the theories and methods of economic science to analyze modern socio-economic problems of entrepreneurship, trade and stock exchange activity.

In particular, the applicant must be aware of the fundamental problems of the functioning of entrepreneurial activity, trade and exchange processes, be able to comprehensively analyze socio-economic phenomena and business processes from the standpoint of both classical rational economics and behavioral economics, applying specialized knowledge and evaluation methods.

The entrance exam is carried out by assessing the readiness of the entrant to obtain the degree of "Doctor of Philosophy" using national comprehensive diagnostic methods.

The entrance exam consists of two parts of test tasks of different levels of theoretical complexity.

The entrance exam is conducted in written form and lasts 80 minutes. During the test, a black or blue ballpoint or gel pen, a blank sheet of paper (as a draft) and a calculator are used. It is forbidden to use all other things and devices (including mobile phones). Mobile phones must be switched off during the test.

The entrance exam is conducted in written form and lasts 80 minutes.

The program of the entrance exam is formed in accordance with the passport of specialty 076 "Entrepreneurship and trade". The basis of this program was the key provisions of the following sections: "Entrepreneurship and trade", "Global entrepreneurship", "Foreign economic activity", "International business management", "Exchange activity and exchange trading technologies", "Pricing policy", "Investment".

2 TYPICAL QUESTIONS FROM SECTIONS ASKED FOR THE ENTRANCE EXAMINATION

Entrepreneurship and trade

Basics of entrepreneurial activity. Electronic business. Certain types of entrepreneurship. Basics of trade activity.

Questions presented at the entrance exam:

1. The essence and classification of entrepreneurship.
2. Legal foundations of entrepreneurial activity.
3. Types of entrepreneurial activity.
4. Entrepreneurial resources.
5. Income and expenses of business activity.
6. Starting a business online.
7. Electronic commerce.
8. Internet technologies in business.
9. Promotion in social networks.
10. Franchising. Consulting. Outsourcing.
11. The essence of trade and trading activity.
12. Classification of trade.
13. Forms of trade.
14. Volumes and structure of wholesale and retail turnover of the Sumy region, Ukraine.

Global entrepreneurship

Global entrepreneurship in the modern system of global economic relations. Organizational, economic and legal features of global business processes. Global entrepreneurship and decision-making problems in international corporations (firms). Modern global business environment and peculiarities of transactions of global entrepreneurship.

Questions presented at the entrance exam:

1. Development of theories of global entrepreneurship, global synergism, processes of gradual internationalization.
2. Formation and organization of BNK, study of factors and logic of formation of BNK.
3. Analysis of features of management and management of BNK.
4. Study of the peculiarities of international alliances at the current stage of globalization.
5. Analysis of the motives for creating modern international alliances.
6. The behavior of international alliances, global competition and joint ventures.
7. Strategies of friendly and unfriendly takeovers in the international market.
8. Study of economic and legal aspects of international licensing activity.
9. Problems of managing licensing procedures and transfer of " know-how " in Ukraine.
10. Study and economic analysis of types of strategies for the development of foreign resources, management of 4 resources.
11. Selection, training and internship of international management personnel in the environment of public enterprises.

Foreign economic activity

Types of foreign economic transactions. Foreign trade intermediaries. Selection of a foreign counterparty for conducting foreign economic activity (FET). Foreign trade contract (ZTC). Settlements in international trade

Questions presented at the entrance exam:

1. General characteristics of foreign trade agreements.
2. Peculiarities of individual commercial transactions (export, import, re-export, re-import, barter, counter trade, deliveries for completeness, etc.).
3. Modern system of management of foreign economic activity.
4. Regulatory and legal basis of activities of intermediaries.
5. Tasks, rights and obligations of mediators.
6. Classification of intermediaries depending on the scope of authority.
7. Classification of intermediaries depending on the place in the market.
8. The system of institutions and tools for regulating foreign economic activity: institutions and means of managing foreign trade at the national level.
9. System of state bodies for management of foreign economic activity.
10. Access to the foreign market.
11. Tactics and strategy of the behavior of foreign trade entities when choosing a foreign counterparty.

12. Documentation for the preparation of export-import activities: request, order.
13. The concept of ZTK.
14. The structure of the contract, typical of ZTK.
15. Characteristics of the conditions of ZTK.
16. Quantitative and qualitative characteristics of ZTK.
17. Organization of activities of international commodity markets: international commodity exchanges, technique of exchange operations, types of exchange transactions on the commodity exchange, futures agreements, hedging.
18. Currency risks.
19. Payment methods.
20. Forms of calculations.
21. Management of contractual activities and the practice of conducting commercial negotiations: typical contracts, preparation for concluding a contract, market selection and its study, counterparty selection, negotiations, conclusion of an agreement.

Management of international business

The role, significance, and place of international business management (IMB) in the modern system of global economic relations. International business environment: institutions and management. Organizational development of the international business environment. Formation of the global business environment and global management system.

Questions presented at the entrance exam:

1. Theories of UMB and global synergism, processes of gradual internationalization (according to the examples given)
2. Study of market strategies.
3. Development of a market exit strategy (on the selected example of a company/firm)
4. Strategies of friendly and unfriendly takeovers on the international market in the international business management system
5. Selection, training and internship of international management personnel.

Exchange activity and exchange trading technologies

The essence of stock market activity. The stock exchange as one of the forms of the organized market. Classification and types of exchanges, their characteristics and features. Exchange commodity. The essence and content of stock trading and its place in the economic system. Basic principles of the organization of stock trading. The basic principles of stock trading technology. Organization and execution of trade transactions on the stock exchange. Analysis and forecasting of the stock market situation.

Questions presented at the entrance exam:

1. The role and place of the stock exchange in the economy. The essence of the stock exchange and its economic nature. Functions and characteristics of stock trading.

2. The essence and classification of objects and subjects of exchange activity.
3. The essence of the market. The internal market and its structure. Commodity market. The main indicators of the functioning of the commodity market.
4. Securities Market. Currency market. Labor market. Credit market. Investment market. Real estate market. Services market.
5. Commodity exchange. Stock Exchange. Currency exchange. Internet exchange.
6. Labor exchange. Exchange of intellectual labor products.
7. The essence of stock trading, main categories, methods and functions. The main stages of the development of global and domestic stock trading.
8. Conditions for the development of exchanges in a market economy.
9. Classification and characteristics of exchange goods. Types of exchange contracts.
10. Stock transactions: signs, essence, content, classification. Agreements with real goods.
11. Futures contracts. Option agreements.
12. Legal regulation of exchange activity in Ukraine and the world. The procedure for creating and registering an exchange. Management bodies and organizational structure of the exchange.
13. Characteristics, role and main functions of the participants in the exchange trading process.
14. The essence of stock trading. Forms and methods of its implementation. The procedure and rules of stock trading. The procedure for putting goods up for auction and their removal.
15. The essence and characteristics of the exchange commodity.
16. Stock transaction: signs, essence, content, classification. Settlements according to exchange agreements
17. Fundamental and technical analysis of exchange operations. Means of current monitoring of the stock market situation.
18. Methods of forecasting the direction of development of the stock market.

Pricing policy

The essence of price as an economic category . Formation of price policy. Basic principles of management of the pricing process. Basics of pricing for objects of exchange activity. Pricing on commodity exchanges. Pricing on stock exchanges.

Questions presented at the entrance exam:

1. The essence and functions of the price. Price system and their classification. Pricing methods.
2. Legal regulation of pricing in Ukraine.
3. Principles and goals of forming the company's pricing policy.
4. Stages of the price policy formation process. Market pricing mechanism. Theory of supply and demand.
5. Monitoring of competitors' prices. Cost estimation. Choice of pricing method. Implementation of management decisions on prices.
6. Control over the implementation of the price policy.

7. Development of a price adjustment system. Assessment of the degree of achievement of pricing goals.
8. The concept of stock price. The main types of quotations.
9. Principles of exchange pricing.
10. Factors influencing the process of stock exchange pricing/price changes on stock exchanges.
11. Domestic and global experience of stock exchange price formation.
12. Hedging Essence and types of futures price. Calculation principles.
13. The essence and types of published prices. Factors on the basis of which they are formed. Determining the value of the option.
14. Share prices: essence, types, influencing factors.
15. Valuation of bonds. Prices of short-term securities.

Investment

The economic essence of investments in the market environment. Investment market. State regulation of investment activities. Theoretical foundations of financial analysis of investment projects. . Composition and structure of cash flows of the investment project. Criteria for assessing the effectiveness of investment projects. Risks in investment analysis. Financial support and business planning of an investment project.

Questions that are presented at the entrance exam:

1. The essence and economic nature of investments. Classification of investments. Subjects of investment activity. Investment process. Macroeconomic indicators of investment.
2. Characteristics of the investment market. Investment market situation. Investment climate. Investment attractiveness of investment market objects.
3. Methods of state regulation of the investment sphere of the economy. Investment policy of the state. Theoretical directions of state regulation of investment processes. Regulation of investment activity in Ukraine in the context of European integration.
4. Concept of project, investment project. Classification of projects. Relationships between different projects. The main categories of investment analysis. Scheme and tasks of project analysis.
5. Principles of assessment of investment projects. Methodological, methodical and operational principles of efficiency assessment.
6. Concept of cash flow. Cumulative cash flow. Accounting for the unevenness of cash flows within the step of the settlement period.
7. Partial streams: concept, composition and structure. Table of cash flows. Financial profile of the investment project .
8. Consideration of the time factor in investment design and analysis. Analysis of approaches to setting the discount rate in modern conditions.
9. The method of determining the net present value (NPV). Calculating the CPE for various investment schemes, using the indicator, advantages and disadvantages, connection with other indicators of investment analysis, its graphical interpretation.

10. The method of determining the profitability of an investment project (RI). Calculation of ROI for various investment schemes, use of the indicator, advantages and disadvantages, connection with other indicators of investment analysis, its graphical interpretation.
11. The method of determining the internal rate of return (GNP). GNP calculation, use of the indicator, advantages and disadvantages, connection with other indicators of investment analysis, its graphical interpretation.
12. Simple methods of evaluating the effectiveness of investment projects. The payback period of the project, accounting profitability of the project using indicators, advantages and disadvantages, connection with other indicators of investment analysis, their graphic interpretation.
13. Methods of evaluating the effectiveness of international investment projects. Currency efficiency, Bruno's criterion. Necessary conditions for the effectiveness of investment projects.
14. Identification of competing investments. Justification of the choice of the best option.
15. Practical methods of accounting for inflation in investment calculations.
16. Concept of risks of investment activities. Methods of accounting for risks in investment calculations. Development of measures to reduce investment risks.
17. The essence of business planning. The life cycle and procedure for developing an investment project (stages of investment design).
18. The structure of technical and economic substantiation of real investment projects. Contents of sections of the business plan of the investment project. Requirements of international financial organizations to the business plan of an investment project.

3 STRUCTURE OF EXAMINATION TASKS

Examination tickets (example - appendix A) are formed randomly with approximately the same representation of sections.

The examination ticket consists of two parts of test tasks of different levels of complexity of the theoretical direction.

The total number of test tasks is 50.

Test questions have three answer options, among which only one is correct.

4 ANSWER ASSESSMENT CRITERIA

general requirements

The commission evaluates the entrant's written answers to test tasks on a 100-200 point scale. Entrants who scored less than 100 points receive an "unsatisfactory" rating and are not allowed to further participate in the competitive selection. Entrants who scored 100 or more points are allowed to participate in the competitive selection.

In order to receive a positive grade from the entrance test, the applicant needs to pass the minimum acceptable test threshold at the level of 0,30 or 30% of the total number of test points.

Test points are awarded for each correct answer to the task, 0 points are awarded for an incorrect answer. The received test scores for the entrance test are converted into a 100-200 point scale (with rounding to the nearest whole, according to the rules of mathematical rounding) according to the following algorithm:

$$O = O_{\min} + k \cdot (N - r \cdot T), \text{ where}$$

- O – assessment from the entrance test on a scale of 100-200 points;
- O_{\min} – the minimum score from the entrance test on a scale of 100-200 points, at which the entrant is allowed to participate in the competitive selection;
- k – the coefficient of transfer of test points to a scale of 100-200 points, while:

$$k = 100 / (T \cdot (1 - r))$$

- r – the minimum acceptable test threshold with an accuracy of up to 0,01, which is set in the range from 0 to 1, but not less than 0,10;
- T – the total number of test points that the entrant can receive during the entrance test;
- N – the number of test points that the entrant received during the entrance test.

Provided that the number of test points that the entrant received during the entrance test (N) is "0", then the entrant receives an "unsatisfactory" grade and is not allowed to participate in the competitive selection.

Calculation of test points

For each correct answer to a test question, 2 test points are awarded. Incorrect answer - 0 points.

The total number of test points (T) that an entrant can receive during the entrance test is 100 test points.

The number of test points for the entrance test (N) is calculated as the sum of test points excluding test points removed for corrections in the answer sheet (if provided by the program).

Corrections Policy

For every 5 corrections, 1 test point is deducted from the total number of test points (T), which the entrant can get on the entrance exam.

5 LIST OF RECOMMENDED LITERATURE

Entrepreneurship and trade

1. Entrepreneurship [Text]: textbook / A. I. Krysovaty , U. Z. Koruts , V. M. Ostroverkhov [and others]; in general ed. A. I. Krysovatoy . - K.: O. Fedorov Printing House, 2021. - 331 p.
2. Chortok , Yu. V. Organization of entrepreneurial activity [Text]: lecture notes for students of higher education special. 076 "Entrepreneurship, trade and exchange activity" of all forms of education / Yu. V. Chortok , A. V. Yevdokymova. – Sumy: Sumy State University, 2020. – 81 c.
3. Pravdyuk , A.L. Information support for business management on the basis of institutionalism: monograph / A.L. Pravdyuk , T.Yu. Prutska, M.V. Pravdyuk - K.: TsUL, 2021. - 360 p.

Global entrepreneurship

1. Radzievska , S. O. Globalization and regionalization in the world economy [Text]: monograph / S. O. Radzievska . – Kyiv: "TROPEA" LLC, 2020. – 320 p.
2. Kovalyov B.L. Business communications [Electronic resource]: synopsis of lectures for students . special 051 "Economics" of the educational program "Economics and Business" and 076 "Entrepreneurship, trade and stock market activity" of the full-time educational program "Entrepreneurship, trade and stock market activity" / B.L. Kovalev, A.V. Pavlyk, S.M. Fedina . - Electronic edition of the cafe. of economics, entrepreneurship and business administration of the NNI FEM named after O. Balatskyi . – Sumy: Sumy State University, 2020. – 113 c.

Foreign economic activity

1. Foreign economic activity of enterprises [Text]: education . help / Yu. G. Kozak, I. O. Ukhanova , O. O. Sukach [and others]; under the editorship Yu. G. Kozaka, O. O. Sukach , D. M. Burlachenko . - 6th edition. processed and additional - K.: TsUL, 2021. - 270 p.
2. Tyurina N.M. Management of foreign economic activity [Text]: training . help / N. M. Tyurina , N. S. Karvatska . - K.: TsUL, 2023. - 524 p.

Management of international business

1. International economic relations [Text]: teaching . help / Yu. G. Kozak, N. S. Logvinova , M. I. Baranovska [and others]; under the editorship Yu. G. Kozak. - K.: TsUL, 2021. - 400 p.
2. Lytvynenko N.P. Methods and models of decision-making in international business [Text]: textbook / N. P. Lytvynenko, T. O. Tereshchenko. - K.: TsUL, 2021. - 336 p.
3. Yasinska T.V. International entrepreneurship: theoretical and applied principles of international enterprise activity [Text]: education . help / T.V. Yasinska. - K.: Condor, 2023. - 223 p.

Exchange activity and exchange trading technologies

1. Stock exchange law of Ukraine [Text]: ed . help / according to I. V. Tetarchuk , T. E. Dyakiv . - K.: TsUL, 2021. - 243 p.

2. Prykhodko D.O. Basics of exchange activity: a textbook. Kharkiv: FOP Brovin O.V., 2021. – 280 p.

Pricing policy

1. Oaklander M.A. Marketingova price politics [Text]: textbook / M. A. Oklander , O. P. Chukurna . - K.: TsUL, 2021. - 284 p .

2. Entrepreneurship [Text]: textbook / A. I. Krysovaty , U. Z. Koruts , V. M. Ostroverkhov [and others]; in general ed. A. I. Krysovatoy . - K.: O. Fedorov Printing House, 2021. - 331 p.

Investment

1. Shynkaruk L. V. Investment management [Text]: teaching . help / L.V. Shinkaruk, T.L. Mostenska , T.G. Mostenska . - K.: Condor, 2021. - 308 with.

2. Krush P.V. Economics (calculations of financial and investment operations in Exsel) [Text]: education . help / P. V. Krush , O. V. Klymenko. - 3rd ed., revised . and additional - K.: TsUL, 2021. - 256 p.

Approved at a meeting of the admissions committee.

Protocol No. 11 of 08/04/2024

Responsible secretary
of the admissions committee


(signature)

Ihor ROY

Head
of the subject commission


(signature)

Oleksii LYULOV

APPENDIX A

A sample of an examination task at the entrance exam
Sumy State University

I APPROVE
Head of the admissions
committee

_____ 20__

EXAMINATION TASK
entrance exam during admission to study for the acquisition
degree of Doctor of Philosophy in the specialty
076 "Entrepreneurship and trade"

Option №0

Tasks have only 1 correct answer		
1	Business is carried out:	A) entrepreneurs; B) economic entities of the utility sectors of the economy; C) economic entities of the state sectors of the economy.
2	Business activities in Ukraine are allowed (choose the most complete answers)	A) citizens of Ukraine, not limited by law in legal capacity or legal capacity; B) citizens of other states, limited by law in legal capacity or legal capacity; C) legal entities of private ownership.
3	Net investment is:	A) gross investments reduced by the amount of depreciation deductions; B) gross investment less real estate tax; C) gross investment after deducting all tax payments.
4	If only one of the investment projects can be implemented, then such investment projects are called:	A) independent; B) alternative; C) interconnected.
5	Part of e-business, namely Internet business, includes:	A) programming and related services; B) delivery of software; C) electronic store
6	Tasks of building a franchise network:	A) minimize sales efficiency; B) maximize production efficiency; C) enter regional markets.
7	Object of the franchise agreement:	A) license; B) production technologies; C) training
8	Consequences of the agreement for the franchisor :	A) consolidation of the brand; B) decrease in product recognition among consumers; C) decrease in the cost of labor

9	Consulting entrepreneurship is carried out in various forms:	A) in the form of one-time paid oral advice; B) in the form of providing written certificates; C) in the form of financial assistance.
10	What is not related to trading?	A) provision of services; B) movement from the sphere of consumption to the sphere of production; C) turnover of goods.
11	Providing the population with consumer goods is:	A) economic role of trade; B) social role of trade; C) the main purpose of trading activities.
12	What does trading activity not involve?	A) intermediary activity; B) promotion of goods from producers to the final buyer; C) provision of insurance services.
13	What method of royalty calculation characterizes the franchisor's right to the market share mastered by the franchisee?	A) % of turnover; B) % of the margin; C) % of wages.
14	the franchisor's trademark products using supplied raw materials, materials and technologies are	A) production franchising; B) business franchising; C) raw material franchising.
15	A form of active consulting, in which expert consultants at all stages of work on the project interact with representatives of the customer, creating conditions for the generation of ideas and proposals is	A) expert consulting; B) process consulting; C) educational consulting.
16	If project A is more efficient than project B, and project B is more efficient than project C, then project A is more efficient than C. The rule by which this conclusion is made is called:	A) transparency; B) sequence; C) transitivity.
17	Risks associated with changes in exchange rates in the period between product deliveries and payments are attributed to:	A) trade risks; B) operational risks; C) economic risks.
18	Choose a characteristic feature of foreign trade:	A) represents the exchange of goods and services between state-registered national economies; B) system of exchange of goods and services between countries; C) can be carried out only by the state.
19	What kind of international strategy is characteristic of duplicating the same products in different countries?	A) transnational; B) multi-market; C) international.
20	An operation related to the purchase of assets on the cheap market and its sale on a more expensive one - this?	A) risk insurance; B) hedging; C) arbitration
21	In what profile of activity of international corporations is the combination of the firm's own interests with the interests of its regional offices?	A) ethnocentrism; B) geocentrism; C) regiocentrism .

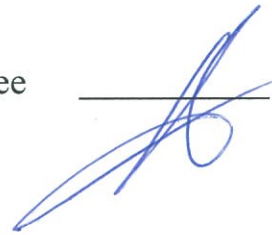
22	What is the moment of export (import) of goods:	A) the moment the goods cross the border or the transfer of ownership of the goods; B) the moment the goods cross the border; C) the moment the goods cross the border and the transfer of ownership of the goods.
23	The UN Convention on Contracts for the International Sale of Goods does not apply to sales	A) electricity and heat energy; goods purchased for resale in the country of import; goods purchased on exchanges; goods purchased in order of executive production; ships of railway and air transport; stock shares, currency, working capital; B) electricity; goods purchased for personal (family) use; goods purchased at auctions; goods purchased in order of executive production; vessels of water and air transport; C) electricity; goods purchased for personal (family) use; goods purchased at auctions; goods purchased in accordance with executive procedures; vessels of water and air transport; stocks, shares, money .
24	The assignment agreement is this	A) a civil law contract under which one party undertakes to perform certain legal actions on behalf and at the expense of the other; B) a civil law contract under which one party instructs the other to conclude a trade agreement at the expense of a third party; C) a contract under which one party undertakes to perform specified legal actions on its behalf and at the expense of the other.
25	The offer is this	A) a commercial offer for the sale of a limited batch of goods to one buyer with an indication of the term (period) of its validity; B) an agreement to enter into an intermediary contract only for the sale of goods; C) a formal offer to a specified person to enter into an agreement specifying all the conditions necessary for this.
26	What words express the buyer's right to purchase an additional quantity of goods from the seller on the same terms	A) by franchise; B) by agreement; C) by choice.
27	Obligations for the transportation of goods are not assigned to the exporter under such basic conditions of supply	A) EXW; B) FCA; C) CIF.
28	A check is this	A) the debtor's unconditional offer, addressed to the creditor, to pay the amount specified in the check to the check holder within the specified period; B) unconditional offer of the issuer of the check to the payer to pay the amount indicated on the check to the check holder in cash or by transfer to the bank account of the owner of the check;

		C) the creditor's unconditional offer, addressed to the debtor, to pay the third party the amount specified in the check within the prescribed period.
29	According to economic theory, international trade can contribute	A) rapid bankruptcy of both exporters and importers; B) growth in the volume of goods/services produced and an increase in the level of well-being; C) regulating the floating exchange rate .
30	The domestic price of the imported product after the ad valorem tariff will be equal to	A) $C_B = C_{IM} + T_s$; B) $C_B = C_{EKS} / (1 + T_A)$; C) $C_B = C_{IM} \times (1 + T_A)$
31	The products whose life cycle cannot be adequately and accurately described by R. Vernon's life cycle theory include	A) goods with a "comb" life cycle; B) goods that are not in demand on the foreign market; C) goods with a narrow circle of potential consumers, goods with high transportation costs.
32	The analysis of directions for the development of international trade should take into account such important circumstances in (according to A. Smith and D. Ricardo)	A) balance of payment balance; B) directions of currency interventions; C) uneven distribution of economic resources and features of goods/services production technologies.
33	It can serve as protection against dumping	A) antimonopoly duty; B) antitrust agreement; C) anti-dumping duty.
34	Dumping is	A) export of goods from the country and sale on foreign markets at a price higher than on the domestic market of the exporter's country; B) importation of goods into the customs territory of the country of export at a price lower than the comparable price of a similar good in the country of import, which causes damage to the national producer of a similar good; C) importation of goods into the customs territory of the country of import at a price lower than the comparable price of similar goods in the country of export, which causes damage to the national producer of similar goods.
35	Conversion of securities is:	A) withdrawal of securities from the market; B) withdrawal by the issuer from circulation and cancellation of securities of a certain type due to their exchange for securities of another type of the same or another issuer; C) exchange of one type of securities for another.
36	A security without a fixed circulation period that certifies equity participation in the statutory fund of a joint-stock company, confirms membership in it, the	A) action; B) bond; C) promissory note.

	right to participate in its management, as well as to receive part of the profit in the form of a dividend and to participate in the distribution of property is called:	
37	The method of calculating equivalent annuities when evaluating the effectiveness of investments is also called the definition:	A) the average value of the net present value (NPV); B) the average annual value of the CPV; C) PSV in annual measurement.
38	The main characteristics of bonds are:	A) the right to property; B) the right to a loan; C) the right to increase dividends.
39	A futures transaction is an economic transaction of a business entity that:	A) provides an obligation to purchase (sell) products, securities or currency values at an agreed time in the future, at a price set at that time; B) provides an obligation to purchase (sell) products, securities or currency values at an agreed time in the future, at a price established at the time of agreement on the agreement; C) involves the obligation to purchase (sell) products, securities or currency values at the agreed time in the present time, at the current price established at the time of agreement on the agreement.
40	How will the internal rate of return (IRR) of the project change if the discount rate is adjusted for risk?	A) GNP will decrease; B) GNP will increase; C) the value of GNP does not depend on the discount rate.
41	Hedging is:	A) reliability of the security; B) an action to insure securities against depreciation as a result of a possible drop in their exchange price; C) the riskiness of the security.
42	On the exchange, a "bear" is called:	A) the least active player; B) a player who plays to increase prices; C) a player who plays to reduce prices.
43	A person who hopes for an increase in the share price is called:	A) "bull"; B) the least active player; C) the most active player.
44	Admission of securities to circulation and quotation on the stock exchange is	A) listing; B) examination of securities; C) delisting ;.
45	The dealer takes a long position when:	A) he can sell securities without even having them on hand; B) he formed a stock of securities for the purpose of subsequent resale; C) he purchased a certain number of securities.
46	A security that certifies the right of its holder to buy or sell an appropriate number of financial instruments for a specified price is called:	A) option; B) futures; C) forward.

47	At this price, shares are sold to the first buyer:	A) emission; B) market; C) balance sheet.
48	Characterize the state of the stock market based on stock prices and show the trend of securities rates:	A) stock market indices; B) index indicators; C) absolute indicators.
49	Shares with "blue roots" are issued by :	A) joint stock companies; B) small enterprises; C) industry leaders.
50	The commodity exchange, on which only non-ferrous and precious metals are bought and sold, is:	A) universal exchange; B) a specialized exchange; C) highly specialized exchange.

The head of the subject committee



Oleksii LYULOV

Sample answer sheet in the entrance exam
Sumy State University

Cipher _____

ANSWER SHEET

entrance exam during admission to study for the acquisition
degree of Doctor of Philosophy in the speciality
076 "Entrepreneurship and trade"

Option No. 0

N ^o question	A	B	C
1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

N ^o question	A	B	C
14	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
15	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
16	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
17	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
18	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
19	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
20	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
21	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
22	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
23	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
24	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
25	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
26	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

N ^o question	A	B	C
27	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
28	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
29	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
30	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
31	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
32	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
33	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
34	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
35	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
36	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
37	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
38	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
39	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

N ^o question	A	B	C
40	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
41	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
42	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
43	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
44	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
45	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
46	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
47	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
48	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
49	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
50	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

WARNING!!! THEY have several answer options, of which only one is correct. Choose the option that you think is correct and mark it as shown in the sample.

The number of corrections affects the overall rating of the work!

A	B	C
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The number of correct answers is _____;

The number of points for them is _____;

The number of corrections is _____;

Deducted points for correction - _____;

Total points

taking into account those removed - _____ .
(number and letter)

Head of Commission

(signature)

(surname, initials)

Commission members

(signature)

(surname, initials)

(signature)

(surname, initials)