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| RUSSIAN FEDERATION  NATIONAL RESEARCH UNIVERSITY HIGHER SCHOOL OF ECONOMICS  Moscow | It is hereby certified that  Ivan ivanov  has completed the Master’s programme in  38.03.01 Economics | | |
| MASTER’S DEGREE CERTIFICATE  WITH HONOURS | successfully passed the final state certification | | |
| 107704 11111 | and by decision of the State Certification Board has been admitted to the degree of  **MASTER** | | |
| CERTIFICATE OF EDUCATION AND QUALIFICATION | Protocol No. 233 of June 08, 2016 | | |
| *Registration number*  **1.1.1-16/137** | *Chairman of the State Certification Board* | <signature> | **A.A. Ivanov** |
| *Date of issue*  **July 5, 2016** | *Head of the educational institution* | <signature> | **V.V. Radaev** |
| *This is a true and accurate translation*  *of a degree certificate*  *\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_*  *Yuliya Dimitrenko*  *Director at HSE Expert Translation Centre* | Seal:  Government of the Russian Federation  National Research University Higher School of Economics  (HSE) \* OGRN 1027739630401 | | |