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| RUSSIAN FEDERATIONNATIONAL RESEARCH UNIVERSITY HIGHER SCHOOL OF ECONOMICSMoscow | It is hereby certified thatIvan ivanovhas completed the Master’s programme in38.03.01 Economics |
| MASTER’S DEGREE CERTIFICATEWITH 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 FederationNational Research University Higher School of Economics(HSE) \* OGRN 1027739630401 |