

Brief Study Guide to the Master's Program Economics at the University of Bayreuth

based on examination and study regulations effective June 20, 2017

Profile of the Master's Degree Program (M.Sc.)

The two-year Master's program in Economics at the University of Bayreuth has the objective to familiarize students with advanced methods of economic analysis and their application. Graduates of the program will have a sound understanding of

- up-to-date theoretical and empirical methods of economics as well as
- how these can be used in order to tackle specific problems.

Profound knowledge of all core subjects of economics – microeconomics, macroeconomics, econometrics – is the basis for achieving this objective. Methods will come to life and be applied in analysis of selected topics in lectures, seminars and the final thesis.

Courses are taught at a high formal level. The language of instruction is English in all compulsory courses and a sufficient number of electives, so that the program can also be completed with just basic knowledge of German. Students will be acquainted with the reasoning and rigor of internationally recognized economic research. They will learn to adequately comprehend and evaluate the scientific economic discussions of the past, present and future.

Students thus obtain the capability to act responsibly, appreciating the merits and challenges to a free market-based and democratic constitutional state. They become qualified to develop, scrutinize and empirically test models of economic interaction in different parts of society.

The program can be studied with an interdisciplinary focus. Optional linkages exist with the University of Bayreuth's Master's programs in Business Administration and in Health Economics. Moreover, the program leaves room for diverse individual interests outside of economics. Our students can think deep *and* wide – an important prerequisite for sustainable solutions to complex economic problems and social challenges.

M.Sc. programs at the University of Bayreuth are scientifically oriented. In particular, the M.Sc. program in Economics aims to provide a solid basis for doctoral studies or work in research organizations. However, the capability to think rigorously is a valuable asset also outside of science.

The skills obtained in the program have proven versatile enough for our graduates to succeed in many different occupations in the business world, NGOs and public administration. Its flexibility is a great advantage, not least for those who are still undecided as to their specific career plans.

Scope and Structure of the Program

The Master's program in Economics is based on two years of study, with a workload of approximately 45–50 hours per week per semester. The first year is dominated by coursework. Intermediate mathematics and advanced methods of microeconomics, macroeconomics and empirical economic research are the main focus. The second year offers a wide range of options for deepening one's knowledge and improving skills in two areas of specialization.

Possible areas of specialization include "Modeling", "International Economics" and "Governance". At least one of these core areas must be selected. "Health Economics" and "Business Administration" are additional options. Moreover, an "Individual Focus" needs to be chosen. Here the options include language training, an internship or supplemental events/courses that complement professional use of economics. Additional courses from within the selected economic specialization are available, too.

At least one module must be completed as a seminar, with an oral presentation based on a written paper and intensive discussion. A final thesis, to be written over a period of five months, concludes the Master's program. The thesis is meant to constitute a personal scientific achievement. Students are to utilize their acquired competences in applying scientific methods and to work on a current research issue in economics or applied economics. Preparation of the thesis will be supervised.

It is possible to start the program in either the winter or summer semesters. Attachment 1 shows the broad module structure of the program.

Fields of Employment

Students of the Master's program in Economics at the University of Bayreuth will receive a sound research-related education with various possibilities to focus on personal scientific interests. This can prepare for either a practical or a scientific career. Among the typical employers are business enterprises, banks, insurance companies, research institutes, public service, chambers of commerce, think tanks, NGOs and international organizations. Of course, the Master's program also provides an excellent basis for continuing with a doctoral program at Bayreuth or elsewhere.

Increasing globalization, the intensified application of information and communication technology as well as the rapid pace of research & development in general keep increasing the demand for personnel with high economic competence. Succeeding in the Master's program in Economics at Bayreuth is an ideal way to meet it.

Designation and Degree

Economics, M. Sc.

Program Coordinator

Prof. Dr. Stefan Napel, Chair of Economics IV

Attachment 1: Module Structure

Module Sections Modules	Credits (ECTS / LP)	Type of Examination*
Propädeutikum		
Intermediate Mathematics for Business and Economics	6	K, M, V, E
Total – Propädeutikum	6	
Fundamentals		
Advanced Microeconomics I	8	K
Advanced Macroeconomics I	8	K
Advanced Empirical Economics I	8	K, M, V, SP
Total - Module Section Fundamentals	24	
Specialization** (2 subjects have to be selected)		
"Model Theory":		
Advanced Microeconomics II	6	K, V, E
Advanced Macroeconomics II	6	K, V, E
Advanced Empirical Economics II	6	K, M, V, SP
"International Economics":		
Theory and Empirics of Monetary and Currency Policies	6	K
Theory and Empirics of International Trade	6	K
Theory and Empirics of International Labour Markets	6	K
"Governance":		
Governance, Competition & Social Developments	6	K
Problems of Competition Policy & Economic Policy	6	K, V, E
Public Finance III	6	K
"Health Economics"	18	As a general rule, in case of lectures: K
Three modules of choice from the "Basic Module Section B2" of the Master's program "Business Administration" at the University of Bayreuth; selection of other modules from the B.A./Master's program is only possible after consultation with the responsible lecturer or the course coordinator.		
Total - Module Section Specialization	36	
Individual Focus*** (Language, Internship, Supplementary Courses)	30	Type of exam depending on individual focus
Total - Module Section Individual Focus	30	
Master's Thesis	24	Thesis
TOTAL	120	

At least one module has to be taken in seminar format.

* "K" indicates "Klausur" (written test), "M" refers to "Mündliche Prüfung" (oral examination), "V" stands for "Vortrag" (presentation) and "E" for essay or term paper. "SP" refers to written and possibly software-based examinations in empirical courses.

** Two areas of specialization must be selected, with 18 credit points assigned to each one of them. Election of at least one economic specialization is mandatory.

*** This module section encompasses three parts available for selection: internship (further information can be obtained from the University of Bayreuth's Internship Service), language courses (a maximum of 16 credit points can be obtained for one or two languages) as well as supplementary, (economics-)related courses (e.g., courses that have not yet been taken in the core areas of specialization, from the related Master's programs "Health Economics" and "Business Administration", or subject-related Master's modules successfully completed during a semester abroad). Students can select a combination of the three parts. In any case, the areas, respectively courses, have to be selected under the provision that a minimum of 30 credit points can be achieved. At most 12 credit points can be obtained by internships.