



UNIVERSITÄT
BAYREUTH

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



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

The two-year Master's programme 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 programme will have a sound understanding of

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

Profound knowledge of all core subjects of economics – microeconomics, macroeconomics, econometrics – forms 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 most electives. So, the programme can be completed with just basic knowledge of German (which, however, must be acquired). 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 programme can be studied with an interdisciplinary focus. Optional linkages exist with the University of Bayreuth's Master's programmes in Business Administration, Health Economics, Philosophy & Economics and History & Economics. The programme leaves room for diverse individual interests outside of economics. Our graduates can think deep *and* wide – an important prerequisite for sustainable solutions to complex economic problems and social challenges.

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

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

Scope and Structure of the Programme

The Master's programme in Economics is based on two years of study, with a workload of approximately 40–50 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 focus. The second year offers a wide range of options for deepening one's knowledge and improving skills in more specialized areas.

Areas of specialization include quantitative methods, modelling and the preparation for PhD studies or a personal thematic focus in international economics, labour economics, development economics, institutional economics, etc. Students choose how they want to specialize and may freely combine six economics courses in their "Economic Specialization" module area (two in seminar format). Moreover, the "Individual Focus" module area offers the option to take language training, do an internship or take supplemental courses from other disciplines that complement professional use of economics. Choosing additional courses from the economic specialization options is, of course, feasible, too.

A final thesis, written in a period of five months, concludes the Master's programme. The thesis is meant to constitute a personal scientific achievement. Students utilize their acquired competences in applying scientific methods and work on a current topic in economics or applied economics. Preparation of the thesis will be supervised.

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

Fields of Employment

Students of the Master's programme in Economics at the University of Bayreuth will receive a sound research-oriented 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 services, chambers of commerce, think tanks, NGOs or international organizations. Of course, the Master's programme also provides an excellent basis for continuing with a doctoral programme 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 programme in Economics at Bayreuth is an ideal way to meet this demand.

Designation and Degree

Economics, M.Sc.

Programme Director

Prof. Dr. Stefan Napel

Attachment 1: Module Structure

Module Areas and Modules	Hours/Week	Teaching Format*	ECTS Credit Points	Exam Type**
Foundations				
Mathematics for Economists	2+2	L+T	6	W, O, P, E
Advanced Microeconomics	2+2	L+T	8	W
Advanced Macroeconomics	2+2	L+T	8	W
Advanced Empirical Economics	2+2	L+T	8	W, O, P
<i>Total module area Foundations</i>	<i>16</i>		<i>30</i>	
Economic Specialization				
Economic Specialization I	2+1	L+T / S	6	W, O, P, E
Economic Specialization II	2+1	L+T / S	6	W, O, P, E
Economic Specialization III	2+1	L+T / S	6	W, O, P, E
Economic Specialization IV	2+1	L+T / S	6	W, O, P, E
Economic Specialization V – Seminar	2 or 2+1	S	6	P, E
Economic Specialization VI – Seminar	2 or 2+1	S	6	P, E
<i>Total module area Economic Specialization</i>	<i>16–18</i>		<i>36</i>	
Individual Focus***				
Individual Focus I	2+1	L+T / S	6	W, O, P, E
Individual Focus II	2+1	L+T / S	6	W, O, P, E
Individual Focus III	2+1	L+T / S	6	W, O, P, E
Individual Focus IV	2+1	L+T / S	6	W, O, P, E
Individual Focus V	2+1	L+T / S	6	W, O, P, E
<i>Total module area Individual Focus</i>	<i>15</i>		<i>30</i>	
Master's Thesis			24	Thesis
<i>Total</i>	<i>Ca. 49</i>		<i>120</i>	

* L denotes a lecture as teaching format, T a tutorial, and S a seminar. All courses include a substantial amount of self-study, too.

** W denotes a written examination, O an oral examination, P a talk/presentation, E an essay or written paper. The written examination for empirical courses may involve data analysis with a computer.

*** This module area consists of the following three available options: internships (further information is available from the Internship Office / PraktikantenService WiWi), language courses (up to 16 credit points may be earned for one or two languages), and supplementary courses in economics and related fields (economics courses that have not yet been completed in the “Economic Specialization” area and complementing courses, e.g., from management, law, philosophy, history, health studies, business informatics, computer science, mathematics, natural sciences, cultural sciences, etc.). The areas/courses selected should be worth at least 30 credit points. Up to twelve credit points are awarded for an internship.

Attachment 2: Example Study Schedules

Example study schedule for full-time studies (beginning in Winter Semester):

Semester	1 (WINTER SEMESTER)		2 (SUMMER SEMESTER)		3 (WINTER SEMESTER)		4 (SUMMER SEMESTER)		Total					
Module	hrs	CP	hrs	CP	hrs	CP	hrs	CP	hrs	CP				
Foundations			Mathematics for Economists	4	6									
	Adv. Emp. Econ.	4	8	Adv. Microeconomics	4	8			16	30				
	Adv. Macroeconomics	4	8											
Economic Specialization	Specialization 1	3	6	Specialization 3	3	6	Specialization 4	3	6					
	Specialization 2	3	6				Specialization 5	3	6					
							Specialization 6	3	6	18	36			
Individual Focus			Ind. Focus 1	3	6	Ind. Focus 3	3	6	Ind. Focus 5	3	6			
			Ind. Focus 2	3	6	Ind. Focus 4	3	6			15	30		
Master's Thesis								Master's thesis		24	24			
Total		14	28		17	32		15	30		3	30	49	120

Example study schedule for full-time studies (beginning in Summer Semester):

Semester	1 (SUMMER SEMESTER)		2 (WINTER SEMESTER)		3 (SUMMER SEMESTER)		4 (WINTER SEMESTER)		Total					
Module	hrs	CP	hrs	CP	hrs	CP	hrs	CP	hrs	CP				
Foundations	Mathematics for Economists	4	6											
	Adv. Microeconomics	4	8	Adv. Macroeconomics	4	8			16	30				
				Adv. Emp. Econ.	4	8								
Economic Specialization	Specialization 1	3	6	Specialization 3	3	6	Specialization 4	3	6					
	Specialization 2	3	6				Specialization 5	3	6					
							Specialization 6	3	6	18	36			
Individual Focus	Ind. Focus 1	3	6	Ind. Focus 2	3	6	Ind. Focus 3	3	6	Ind. Focus 5	3	6		
							Ind. Focus 4	3	6			15	30	
Master's Thesis								Master's thesis		24	24			
Total		17	32		14	28		15	30		3	30	49	120

Example study schedule for part-time studies (beginning in Summer Semester):

Semester	1 (SUMMER SEMESTER)		2 (WINTER SEMESTER)		3 (SUMMER SEMESTER)		4 (WINTER SEMESTER)			
Module	hrs	CP	hrs	CP	hrs	CP	hrs	CP		
Foundations	Mathematics for Economists	4	6							
	Adv. Microeconomics	4	8	Adv. Macroeconomics	4	8				
				Adv. Emp. Econ.	4	8				
Economic Specialization					Specialization 1	3	6	Specialization 3	3	6
					Specialization 2	3	6	Specialization 4	3	6
Individual Focus					Ind. Focus 1	3	6			
Master's Thesis										
Total	8	14	8	16	9	18	6	12		

5 (SUMMER SEMESTER)		6 (WINTER SEMESTER)		7 (SUMMER SEMESTER)		8 (WINTER SEMESTER)		Total		
hrs	CP	hrs	CP	hrs	CP	hrs	CP	hrs	CP	
								16	30	
Specialization 5	3	6						18	36	
Specialization 6	3	6								
Ind. Focus 2	3	6	Ind. Focus 3	3	6	Ind. Focus 5	3	6	15	30
			Ind. Focus 4	3	6					
					Master's thesis	12	Master's thesis	12	24	
	9	18		6	12	3	18	12	49	120

Example study schedule for part-time studies (beginning in Winter Semester):

Semester	1 (WINTER SEMESTER)		2 (SUMMER SEMESTER)		3 (WINTER SEMESTER)		4 (SUMMER SEMESTER)			
Module	hrs	CP	hrs	CP	hrs	CP	hrs	CP		
Foundations	Adv. Macroeconomics	4	8	Mathematics for Economists	4	6				
	Adv. Emp. Econ.	4	8	Adv. Microeconomics	4	8				
Economic Specialization					Specialization 1	3	6	Specialization 3	3	6
					Specialization 2	3	6	Specialization 4	3	6
Individual Focus					Ind. Focus 1	3	6	Ind. Focus 2	3	6
Master's Thesis										
Total		8	16		8	14		9	18	

5 (WINTER SEMESTER)		6 (SUMMER SEMESTER)		7 (WINTER SEMESTER)		8 (SUMMER SEMESTER)		Total			
hrs	CP	hrs	CP	hrs	CP	hrs	CP	hrs	CP		
								16	30		
Specialization 5	3	6						18	36		
Specialization 6	3	6									
			Ind. Focus 3	3	6	Ind. Focus 5	3	6	15	30	
			Ind. Focus 4	3	6						
					Master's thesis	12	Master's thesis	12	24		
	6	12		6	12		3	18	12	49	120