

These degree programme and examination regulations have been worded carefully to be up to date; however, errors cannot be completely excluded. The official German text available from L1 – Legal Affairs and Academic Quality Management is the version that is legally binding.

Note: Students who started their studies before the latest amendment came into effect are requested to also comply with previous amendments and the respective transitory provisions.

**Degree Programme and Examination Regulations for the
Master’s Degree Programme in Economics at the Faculty of
Business, Economics, and Law at
Friedrich-Alexander-Universität Erlangen-Nürnberg (FAU)
– FPOECO –
Dated 20 July 2009**

amended by statutes of
23 February 2010
31 January 2011
19 January 2012
24 May 2013
10 January 2014
15 January 2015
10 August 2017
29 November 2019
11 March 2021

Based on Section 13 (1)(2), Section 43 (5)(2), Section 58 (1) and Section 61 (2)(1) of the Bavarian Higher Education Act (Bayerisches Hochschulgesetz, **BayHSchG**), FAU enacts the following Degree Programme and Examination Regulations:

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Section 1 Scope

The degree programme and examination regulations for the research-oriented consecutive Master’s degree programme in Economics leading to the qualification Master of Science supplements the general examinations regulations for the Master’s degree programmes at the School of Business, Economics and Society at the Faculty of Business, Economics, and Law at FAU – **MPOWISO** – in the currently valid version.

Section 2 Qualification for a Master's Degree Programme, Certificates and Admission Requirements

(1) ¹A subject-specific degree as defined by Section 26 (1)(1) **MPOWISO** is either a Bachelor's degree in economics or the Bachelor's degree in business studies with specialisation in economics at FAU pursuant to **FPO BA WiWi**. ²The following shall be recognised as subject-related degrees within the meaning of Section 26 (1)(1) **MPOWISO**:

1. all other Bachelor's degrees in business studies and economics
2. a Bachelor's degree in mathematics
3. a Bachelor's degree in social science or behavioural science
4. a Bachelor's degree in a natural science
5. a Bachelor's degree in engineering
6. a (Bachelor's) degree in (business) law.

(2) ¹Applicants shall be required to submit evidence of proficiency in English equivalent to at least level B2 of the Common European Framework of Reference as a further document within the meaning of 2.3.3 of the **Appendix to MPOWISO**. ²The proof required according to sentence 1 may be provided, in particular, in the form of school certificates. These should demonstrate at least 5 years of language classes before obtaining the university entrance qualification; the final grade or the average grade in the last two years must be equivalent to at least the grade 4 (ausreichend – sufficient) or 5 points in the German grading system. ³Proof of proficiency is not required if the applicant completed their first degree or university entrance qualification in English.

(3) ¹Applicants with an outstanding first degree pursuant to (1)(1) shall be granted direct admission to the Master's degree programme in Economics pursuant to 5.1 of the **Appendix MPOWISO** if they obtained a grade of 1.9 or better in the relevant degree programme. ²Applicants with an overall grade in their degree pursuant to paragraph 1 which is worse than 2.89 shall be deemed unsuitable and shall receive a rejection notification including reasons and information on legal remedies available. ³Section 12 (4) sentences 1 to 3 **MPOWISO** shall apply accordingly for qualifications with a different grading system.

(4) All applicants who are not granted direct admission to the Master's degree programme pursuant to paragraph 3 who have completed a degree pursuant to paragraph 1 with the grade 2.89 or better must provide the following supporting documents as defined in 2.3.3 of the **Appendix to MPOWISO**, if available:

1. Proof of time spent abroad (studying abroad, semester abroad, internships abroad, other work experience abroad) of at least three months (consecutively); a transcript of records or another certificate from the foreign university or a reference or similar document from the employer where the applicant completed work experience or an internship can be accepted as proof.
2. Proof of relevant work experience or internships (application of economic concepts in practice or research); a contract of employment, a reference or a similar document from the employer can be accepted as proof.

(5) ¹The suitability of applicants pursuant to (4) is assessed in two further stages. ²In the second stage pursuant to paragraph 6, a total of 100 points can be attained, the assessment in the third stage is 'suitable' or 'not suitable' (cf. paragraph 7). ³Applicants who attain at least 70 points in the second stage receive confirmation that they have successfully passed the qualification assessment process. ⁴Applicants who obtain at

least 60 but fewer than 70 points in the second stage are invited to attend the third stage. ⁵Applicants who obtain fewer than 60 points in the second stage are considered not suitable and receive a rejection notification including reasons and information on legal remedies available.

(6) In the second stage of the qualification assessment process, the documents to be submitted according to 2.3 of the **Appendix MPOWISO** and paragraph 4 above are assessed according to the following criteria, with the maximum number of points which can be awarded according to 5.2.1 of the **Appendix MPOWISO** given in parentheses:

1. ¹Quality of previous degree or previous achievements; assessment on the basis of graduation documents from first degree (in particular transcript of records) (max 50 points). ²The quality of the previous degree or previous achievements is assessed as follows:

a) Quality of previous degree (max 30 points):

Final grade	Points (max 30 points)	
	Subject-specific (weighting 1.0)	Subject-related (weighting 0.8)
1.9	30	24
2	27	21.6
2.1	24	19.2
2.2	21	16.8
2.3	18	14.4
2.4	15	12
2.5	12	9.6
2.6	9	7.2
2.7	6	4.8
2.8	3	2.4

b) Average grades in core subjects (microeconomics, macroeconomics, mathematics, econometrics and statistics) (max 20 points):

Average grade	Points (max 20 points)
1.9	20
2	18
2.1	16
2.2	14
2.3	12
2.4	10
2.5	8
2.6	6
2.7	4
2.8	2

2. ¹Subject-specific qualifications, knowledge and skills; assessment on the basis of graduation documents from the first degree (in particular transcript of records) (max 50 points). ²Points are allocated as follows:

a) Total for skills achieved in core area of economics (see no. 1 sentence 2 b) (max 25 points, the final result for points falling between two values is derived by means of linear extrapolation).

Total (in ECTS credits)	Points (max 25 points)
75	25
65	20
55	15
45	10
35	5
25	0

b) Total for skills achieved in methodological areas, i. e. mathematics, statistics and econometrics.

Total (in ECTS credits)	Points (max 25 points)
25	25
20	20
15	15
10	10
5	5
0	0

3. ¹Extracurricular, additional qualifications assessed on the basis of the proof stipulated in paragraphs 2 and 4. ²A total of
- 3 points are awarded for relevant stays abroad,
 - 2 points are awarded for relevant internships and
 - 5 points are awarded for proficiency in English above the required level B2 CEFR.

(7) ¹The third stage of the qualification assessment process pursuant to 5.3 of the **Appendix MPOWISO** assesses the applicant's discussion skills and ability to apply what they have learnt in view of their subject-specific qualifications. These are skills students require in order to successfully complete a research-oriented degree programme based on independent scientific work. ²The assessment is based on an admission interview as defined in 5.2.2 **Appendix MPOWISO**. ³The interview shall have a duration of approximately 20 minutes. ⁴Applicants' discussion skills and their ability to apply what they have learnt are assessed in accordance with the grade scale in Section 19 (2) **MPOWISO**. ⁵Applicants who obtain the grade 'befriedigend - satisfactory' or better in the third stage of the qualification assessment process are deemed to be suitable and are admitted to the degree programme. ⁶Paragraph 5 (5) shall apply accordingly.

Section 3 Scope and Structure of the Master's Degree Programme, Examinations

(1) ¹In the first semester students study fundamental theories and methods in-depth (compulsory subjects = 30 ECTS credits). ²In the second and third semester students choose a total of ten elective modules (5 ECTS credits each) in any combination they wish from five module groups (compulsory elective subjects); these must include at least one seminar in economics (5 ECTS credits). ³In addition, students choose two modules (5 ECTS credits each) from all modules approved for this degree programme by the degree programme coordinators at the Faculty including the module groups mentioned above (free electives). ⁴Modules not offered by the Faculty may be taken if approved beforehand. ⁵Modules must be selected on the basis that the student will

acquire more advanced knowledge and skills in economics in the Master's degree programme in comparison to the Bachelor's degree. ⁶Students complete the Master's thesis module in the fourth semester. ⁷It consists of two examination achievements: the Master's thesis (25 ECTS credits) and the Master's seminar (5 ECTS credits).

(2) ¹Students may choose specialisations. ²Specialisations focus on one related area of study and are worth at least 15 ECTS credits. ³The following specialisations are offered:

1. Labor economics
2. Macroeconomics and finance
3. Public economics
4. Energy markets
5. Health economics.

⁴The module handbook shall specify which modules are allocated to which specialisations. ⁵If a module may be allocated to more than one specialisation students may decide themselves which specialisation it is to be allocated to. ⁶Upon request, students may receive written confirmation of up to three specialisations that they have studied.

(3) Type and scope of the examinations are governed by the **Appendix** and Sections 16 – 18b **MPOWISO**.

(4) ¹Section 4 (5) **MPOWISO** shall apply with the proviso that the teaching and examination language in the compulsory modules is English. ²Compulsory elective modules and elective modules may also be offered and chosen in which the teaching and examination language is German.

Section 4 Compulsory Elective Subjects

(1) ¹The learning outcome of the compulsory elective module groups 'Labour economics', 'Macroeconomics and finance', 'Public economics', 'Energy markets' and 'Health economics' is to give students the opportunity to explore the theory of one or more of the specialist field(s) stated in Section 3 (2). ²The second learning outcome is methodological, training students in specific approaches and applying methodological skills acquired through the compulsory subjects to various fields of modern economics. ³Thirdly, the element of choice gives students the opportunity to create an individual portfolio of modules with a focus on methodology or different topics, tailoring their own profile to suit their future career. ⁴Section 3 (1)(2) shall be complied with when selecting individual modules.

(2) ¹The type and scope of the examination are dependent on the skills for the chosen module according to paragraph 1 and the module handbook. ²Examination achievements for compulsory elective subjects can be either: written examination, oral examination, seminar paper, written assignment, short test, discussion contribution, presentation/presentation paper, handout, project work, internship report or a combination of the above; Section 6 (2)(3) **MPOWISO** shall remain unaffected. ³The module catalogue is announced before the beginning of the semester in accordance with local practice.

(3) ¹As a rule, compulsory elective modules either comprise a combination of a lecture (2 semester hours) and a tutorial (1-2 semester hours), or a seminar (3 semester hours). ²Further provisions shall be set forth in the module handbook.

Section 5 Legal Validity and Transitory Provisions

(1) ¹These degree programme and examination regulations shall come into effect on the day after their publication. ²They shall apply to all students who enter the Master's degree programme in Economics in winter semester 2009/2010 or later.

(2) ¹The seventh amendment statute shall come into effect on 1 October 2017. ²They shall apply to all students starting a degree programme from the winter semester 2017/2018 onwards.

(3) ¹The eighth amendment statute shall come into effect on the day after its publication. ²Notwithstanding sentence 1, the amendments in Section 2 shall apply to all students starting a degree programme from the winter semester 2020/2021 onwards.

(4) ¹The ninth amendment statute shall come into effect on the day after its publication. ²They shall apply to all students starting a degree programme from the winter semester 2021/2022 onwards.

Appendix: Study Plan for the Master's Degree Programme in Economics

Module name	Teaching unit	SWS (semester hours)				Total ECTS credits	Distribution of workload per semester in ECTS credits				Type and scope of the examination/course achievement	Weighting final grade	
		L	T	P	S		1. sem.	2. sem.	3. sem.	4. sem.			
1st semester: compulsory subjects – 6 compulsory modules						30							
Mathematics for economists	Mathematics for economists	2	1			5	5				Written examination (90 minutes)	1	
Microeconomics	Microeconomics	2	2			5	5				Written examination (90 minutes, 80 %) and presentation (20 %)	1	
Game theory	Game theory	2	2			5	5				Written examination (90 minutes, 80 %) and assignment (20 %)	1	
Macroeconomics: business cycles	Macroeconomics: business cycles	2	2			5	5				Written examination (60 minutes)	1	
Macroeconomics: economic growth	Macroeconomics: economic growth	2	2			5	5				Written examination (90 minutes)	1	
Applied econometrics	Applied econometrics	2	2			5	5				Written examination (90 minutes)	1	
2nd and 3rd semester: elective subjects - choice of 10 economics modules + 2 free modules worth 5 ECTS credits each						60							
Compulsory elective subjects: 10 modules worth 5 ECTS credits each pursuant to Section 4						50		25	25				
Module group: labor economics	pursuant to Section 4 (3)							25	25		pursuant to Section 4 (2)	1	
Module group: macroeconomics und finance	pursuant to Section 4 (3)										pursuant to Section 4 (2)	1	
Module group: public economics	pursuant to Section 4 (3)										pursuant to Section 4 (2)	1	
Module group: energy markets	pursuant to Section 4 (3)										pursuant to Section 4 (2)	1	
Module group: health economics	pursuant to Section 4 (3)										pursuant to Section 4 (2)	1	
Free elective modules: 2 modules worth 5 ECTS credits each¹⁾						10							
Free elective module 1	2)					5		5			2)	1	
Free elective module 2	2)					5			5		2)	1	
4th semester: Master's thesis						30							
Master's thesis	Master's thesis					30				25	Master's thesis and presentation (100 % + 0 %)	1	
	Seminar: Master's thesis				2					5			
		min. 12	min. 11		min. 5	120	30	30	30	30			
		Total SWS and ECTS credits:											
		min. 60 SWS											

¹⁾ see Section 3 (1)(3). Language courses can also be counted as elective module 1 and elective module 2. One course can be counted, no matter the level of language proficiency. If a second language course is to be counted, it must be equivalent to at least proficiency level B2.

²⁾ The type and scope of teaching unit(s) and examination depend on the specific manner in which the respective module is taught and are regulated by the applicable **degree programme and examination regulations**.