

These degree program 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 – Office of 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 Program and Examination Regulations for the
Master’s Degree Program 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
28 March 2022

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 Program and Examination Regulations:

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Section 1 Scope

The degree program and examination regulations for the research-oriented consecutive Master’s degree program in Economics leading to the qualification Master of Science supplements the general examinations regulations for the Master’s degree programs 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 Program, Certificates and Admission Requirements

(1) ¹A subject-specific degree as defined by Section 26 (1)(1) **MPOWISO** is either a Bachelor's degree in business studies with a specialization in economics at FAU pursuant to **FPO BA WiWi** or a Bachelor's degree in economics at another university that is equivalent to the Bachelor's degree in business studies with a specialization in economics at FAU. ²The following shall be recognized 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 behavioral 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.

³Applicants who have obtained fewer than 40 ECTS credits in the areas of economics, mathematics, statistics, or econometrics in their final academic record for their undergraduate degree are considered not suitable and shall receive a letter of rejection giving reasons for the decision and information on legal remedies available.

(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 program in Economics pursuant to 5.1 of the **Appendix MPOWISO** if they obtained a grade of 1.9 or better in the relevant degree program and achieved at least 40 ECTS credits in subject-specific economics modules at least 20 ECTS credits in methodological modules (mathematics, econometrics, statistics). ²Applicants with an overall grade in their degree pursuant to paragraph 1 which is worse than 2.89 shall be deemed not suitable 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 program 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.
3. A letter of application in English, no more than two pages in length, in which the candidate explains why they are qualified for admission to the degree program.

(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 to 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 to MPOWISO** given in parentheses:

1. Quality of previous degree or previous achievements; assessment on the basis of graduation documents from first degree (in particular transcript of records) (max. 30 points pursuant to the following table).

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

2. ¹Subject-specific qualifications, knowledge and skills; assessment on the basis of graduation documents from the first degree (in particular transcript of records) and the application (max. 60 points). ²Points are allocated as follows:
 - a) Total for skills achieved in economics (max. 25 points pursuant to the following table. 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

c) Qualification for admission to the degree program based on the letter of application, in particular proof of other qualifications in the field of applied economics (max. 10 points pursuant to the following table).

Scope of other qualifications	Points (max. 10 points)
Significant	10
Present, but only to a lesser extent	5

3. ¹Extracurricular, additional qualifications assessed on the basis of the application and the proof stipulated in paragraphs 2 and 4. ²A maximum of 10 points may be awarded overall for the following:

- a) 3 points are awarded for relevant stays abroad,
- b) 2 points are awarded for relevant internships,
- c) 5 points are awarded for proficiency in English above the required level of B2 CEFR and
- d) Language proficiency and communication skills based on the letter of application may be awarded a maximum of 10 points based on the following scheme:

Language proficiency and communication skills	Points (max. 10 points)
Very good	10
Good	5
Many errors to average	0

(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 program 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 program. ⁶Paragraph 5 (5) shall apply accordingly.

Section 3 Scope and Structure of the Master's Degree Program, 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 program by the degree program 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 program 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 specializations. ²Specializations focus on one related area of study and are worth at least 15 ECTS credits. ³The following specializations 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 specializations. ⁵If a module may be allocated to more than one specialization, students may decide themselves which specialization it is to be allocated to. ⁶Upon request, students may receive written confirmation of up to three specializations 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 'Labor 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 handbook is published 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 program 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 program in Economics in winter semester 2009/2010 or later.

(2) ¹The seventh amendment statute shall come into effect on 1 October 2017. ²It shall apply to all students starting a degree program from 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 program from winter semester 2020/2021 onwards.

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

(5) ¹The tenth amendment statute shall come into effect on the day after its publication. ²It shall apply to all students starting a degree program from winter semester 2022/2023 onwards.

Appendix: Study Plan for the Master's Degree Program 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		1st semester	2nd semester	3rd semester	4th semester		
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 program and examination regulations**.