

*N.B.: This is a courtesy translation. The sole legally binding document is the **Studien- und Prüfungsordnung der Universität Tübingen für die Studiengänge des Fachbereichs Wirtschaftswissenschaft mit akademischer Abschlussprüfung Master of Science (M. Sc.) - Besonderer Teil für den Studiengang Economics and Finance mit akademischer Abschlussprüfung Master of Science (M. Sc.)***

University of Tübingen exam regulations for Department of Economics degree programs culminating in an examination for a Master of Science (M.Sc.) degree -

Special Provisions for the degree program Economics and Finance culminating in an examination for a Master of Science (M. Sc.)

In accordance with the law governing institutions of higher education in the state of Baden-Württemberg, LHG (GBl. 2005, 1), the University of Tübingen Senate on 08.03.2012 passed the Special Provisions of these exam regulations for the study program in Economics and Finance at the University of Tübingen culminating in an examination for a Master of Science (M.Sc.) degree.

Approved by the President and Vice-Chancellor on 08.05.2012.

This translation includes amendments to 29.04.2015.

Contents:

Special Provisions

- § 1 Validity of General Provisions
- I. Goals, contents and structure of the program
 - § 2 Contents and goals, regular duration of study, volume of studies, and start date of program
 - § 3 Structure
- II. Teaching of material
 - § 4 Types of classes within the module
 - § 5 Languages of instruction and examination
 - § 6 Types of assessment
- III. Organization of program
 - § 7 Volume of material
- IV. Master's examination and overall grade
 - § 8 Nature and execution of Master's examination
 - § 9 Master's thesis
 - § 10 Calculation of the overall grade
- V. Closing remarks
 - § 11 Effective date

§ 1 Validity of General Provisions

University of Tübingen exam regulations for Department of Economics degree programs culminating in an examination for a Master of Science (M. Sc.) degree – General Provisions – as amended are part of these exam regulations, insofar as no other special provisions have been made.

I. Goals, contents and structure of the program

§ 2 Contents and goals, regular duration of study, volume of studies, and start date of program

(1) ¹The Master's program is a research-oriented program following on from a six-semester Bachelor's degree in the Department of Economics. ²The M.A. in Economics and Finance program allows students to obtain long-term skills aimed at obtaining and increasing knowledge in a systematic and critical way, and justifying a general scientifically-based occupational qualification for students in economic professions and particularly in the field of international finance. ³Students are to learn in-depth scientific methods and be able to apply the knowledge gained in order to conduct basic analyses of economic practice including a variety of theoretical and practical aspects and contexts, to develop alternative paths of action and to take responsibility for the implementation of these alternatives.

(2) ¹The regular duration of study in the Economics and Finance Master's program is set out in § 1 (5) of the General Provisions of these exam regulations. ²A total of 120 ECTS credit points must be obtained to successfully complete this M.Sc. degree program. ³The start of the program (winter or summer semester) is set out in the regulations governing admission and enrollment at the University of Tübingen, as amended.

(3) ¹A prerequisite for enrollment in this Master's program is a first professional higher education qualification (Bachelor's degree) in the subject of Economics or an equivalent degree with a grade of 2.5 or better. ²The board of examiners will decide on the equivalency of a degree.

(4) For studies in this M.Sc in Economics and Finance program, applicants must additionally document, for example with their first higher education degree, advanced knowledge of

1. Micro- and macroeconomics,
2. Quantitative methods of Economics, and
3. Financing and investment theory.

§ 3 Structure

(1) ¹The Economics and Finance Master's program is structured over two years. ²It concludes with the Master's examination.

(2) ¹Students complete a program of 180 credit points. ²The program is made up of compulsory modules, compulsory elective modules, elective modules, the Master's seminar and the Master's thesis.

(3) ¹The compulsory modules teach knowledge necessary for advanced academic training in the area of political economy. ²The compulsory modules comprise a total of 27 ECTS credits and are to be completed in the first year of study. ³Which classes belong to which compulsory modules is set out in the module handbook. ⁴Compulsory modules:

- a) Economics (9 ECTS credits)
- b) Finance (9 ECTS credits)
- c) Econometrics (9 ECTS credits).

(4) ¹The compulsory elective modules focus on international finance. ²Admission to individual classes within the compulsory-elective and elective modules may be made dependent on regular and successful participation in other classes. ³A total of 27 ECTS credits must be obtained from compulsory-elective modules. ⁴9 ECTS credits must be obtained from each compulsory-elective module. ⁵Which classes belong to which compulsory-elective modules is set out in the module handbook. ⁶Compulsory-elective modules:

- Economics

- Econometrics
- Finance.

(5) ¹The elective modules aim to give students deeper knowledge in core areas, which they can choose themselves. ²A total of 27 ECTS credits must be obtained from elective modules. ³At least two of the following elective modules must be selected. ⁴A minimum of 6 ECTS and a maximum of 18 ECTS may be obtained within a selected elective module. ⁵The Elective Studies module may be taken to a maximum of 9 ECTS credits. ⁶Which classes belong to which elective modules is set out in the module handbook. ⁷Elective modules:

- Economics
- International Economics
- Econometrics
- Finance
- Elective Studies

(6) ¹Failed attempts in a class will be counted even if that class is taken again as part of another module or part-module or in another area (compulsory /compulsory-elective /elective). ²Classes which a student has already successfully completed may not be taken again as part of another module or part-module, or in another area (compulsory /compulsory-elective /elective).

(7) ¹Studies require regular and successful participation in a Master's seminar, as described in the module handbook. ²Admission to a Master's seminar requires 27 ECTS credits from compulsory modules.

(8) ¹The Master's thesis is to be written and completed in the fourth semester. ²It must be supervised by a professor of the Department of Economics at the University of Tübingen and focus on a topic from the field of Economics and Finance. ³Notwithstanding § 18 paragraph (3)(1) of the General Provisions of these exam regulations, the Master's thesis must be written in English; § 18 (3)(1) of the General Provisions applies accordingly.

Recommend- ed semester	Module description	ECTS credits	Total	
1-3	Compulsory module Economics	9	90	
	Compulsory module Finance	9		
	Compulsory module Econometrics	9		
	Required elective Economics	9		
	Required elective Econometrics	9		
	Required elective Finance	9		
	Elective Economics	0 / 6-18		27 cf. § 3(5)
	Elective International Economics	0 / 6-18		
	Elective Econometrics	0 / 6-18		
	Elective Finance	0 / 6-18		

	Elective module Elective Studies	0-9	
	Master's seminar	9	
4	Master's thesis	30	30

(9) ¹The M. Sc. program in Economics and Finance may also be completed with a clearly indicated PhD orientation. ²For the entry "mit PhD-Orientierung" (PhD orientation) to be made on the degree certificate, the following additional requirements must be met:

- a) Regular and successful participation in both parts of the compulsory module Finance: Asset Allocation and Risk Management; Options and Futures. One of these parts will in this case (within the compulsory elective modules or the electives) be selected in the compulsory elective or elective Finance.
 - b) At least 27 of the ECTS credits obtained in compulsory electives or electives must have been obtained in classes specified in the module handbook as "PhD oriented."
- and
- c) The writing of a Master's thesis with the potential for publication in a relevant academic journal and for presentation within the framework of an event open to the department. Such potential must be expressly confirmed by both examiners of the thesis.

II. Teaching of material

§ 4 Types of classes within the module

¹Classes of the following types are scheduled:

1. Lectures
2. Seminars and colloquia
3. Exercises and practical experience
4. Tutorials

² For classes which are wholly or largely made up of elements of the types listed in (1)(2-4) above, participant numbers may be limited if training could not otherwise be guaranteed in accordance with the regulations or if a limitation is necessary for other reasons of research, teaching or patient care. ⁴In addition, students are to have the opportunity to work in small groups to develop the ability to present the knowledge obtained both verbally and in written form. ⁵In addition, the right to participate in classes may be restricted or admission to part of the course may be made dependent on the completion of certain coursework, if training could not otherwise be guaranteed in accordance with the regulations or a limitation is necessary for other reasons of research, teaching or patient care.

§ 5 Languages of instruction and examination

¹English is the language of instruction and examination in the Economics and Finance Master's degree program. ²Classes and exams in the elective modules may, however, be held in German; in such cases the degree may be obtained in the parts of the program which are offered in English.

§ 6 Types of assessment

The assessed coursework required in each of the modules is set out in the module handbook.

III. Organization of program

§ 7 Volume of material

The required volume of study arises from the General Provisions of the exam regulations, the structure of the program and the modules - particularly from § 3 of the Special Provisions of the exam regulations.

IV. Master's examination and overall grade

§ 8 Nature and execution of Master's examination

In addition to the prerequisites set out in the General Provisions of these exam regulations, a prerequisite for admission to the Master's thesis process and other possible oral examinations to be completed in the final phase of the program under § 16 of the General Provisions is:

- regular and successful participation in the compulsory modules (cf. § 3) classes, obtaining thereby a total of 27 ECTS credits.

§ 9 Master's thesis

Provisions governing the Master's thesis are set out in § 18 of the General Provisions and § 3 (8) of the Special Provisions of these exam regulations.

§ 10 Calculation of the overall grade

The overall grade of the Master's examination is calculated from the average (as weighted by credit points) of all grades given in the graded modules in accordance with § 3 of the Special Provisions of these exam regulations, including the Master's thesis module, and taking account of the further provisions in § 22 of the General Provisions of these exam regulations.

V. Closing remarks

§ 11 Effective date

¹These exam regulations come into effect on the date of their publication in the University of Tübingen's official bulletin, the Amtliche Bekanntmachungen. ²Their first semester of validity is the winter semester 2012-13.

Tübingen, 17.04.2015

Professor Dr. Bernd Engler
President