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 BSc Econometrie en
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 BSc International Business
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MSc Accounting and Control

MSc Business Administration

 MSc Business Administration:
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Regulation

 MSc Business in Society (Joint
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Study guide MSc Economics 2015-2016


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Below you find a comprehensive description of the Master's programme Economics.

 - See also individual [course descriptions](#)

The Master's programme in Economics is a high quality one-year programme designed for the professional economist. Questions illustrating the range of problems addressed by economics are for instance: How effective are large-scale public-sector retraining programmes in reducing unemployment? Why does poverty persist? How effective are government interventions designed to assist households exposed to income shocks? Does economic development imply the deterioration of the environment and bio-diversity, and how might this affect welfare in its broader sense? The Master's programme in Economics will equip students with the essential tools of economics and teach them how to apply these tools in real-life situations.

Programme

Period 1 (Sept-Oct)	Advanced Methods for Applied Economic Research Advanced Microeconomics	6 EC 6 EC
Period 2 (Nov-Dec)	Advanced Macroeconomics Specialization or elective course (1)	6 EC 6 EC
Period 3 (January)	Research project Economics	6 EC
Period 4 (Feb-Mar)	Specialization or elective course (2) Specialization or elective course (3)	6 EC 6 EC
Period 5 and 6 (Apr-June)	Thesis and presentation	18 EC

 Read [the full programme description](#).

Enrolment for courses and exams

For all courses and all examinations you wish to take you are required to register in advance in order to be admitted. See VUNet for more information about [course enrolment](#), this information will be updated for 2015-2016.

Thesis

Tuition and supervision of the thesis is carried out by senior members of staff who are actively engaged in research themselves. Thus, the student is offered a unique opportunity to become familiar with the latest scientific developments in top-level academic research.

Assessment, Examination regulations, Transition regulations

Assessment is based on problem sets, papers or other assignments, on participation during lectures and tutorials and on a written exams. Examinations are held at the end of each teaching period. Resits are held at the end of the subsequent period. Sometimes a course or exam is renewed or replaced. In such cases a Transition regulation may apply. For more information see [Assessment, Examination regulations, Transition regulations](#).

Teaching

Tuition is carried out in plenary lectures and small groups. Much attention is paid to an active method of studying. This includes writing study papers, working out cases and preparing practical assignments. Find out more about forms of [teaching](#) in the Master's programme.

Learning outcomes

The Master's programme in Economics is an academic programme that equips students with the essential tools of economics at an advanced level, and teaches them how to apply these principles to important, real-life policy tasks. The programme focuses on social issues and policy orientation and aims to turn students into economic generalists, while offering them the possibility to become specialists in well-defined focus areas (specializations). The programme aims at developing and testing students' economic intuition and analytical skills, emphasizing policy orientation and empirical applicability. [Read more >>](#)

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Programme

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Period 4 (Feb-Mar)	Specialization or elective course (2) Specialization or elective course (3)	6 EC 6 EC
Period 5 and 6 (Apr-June)	Thesis and presentation	18 EC

The Master's programme takes one year. The academic year is divided into six teaching periods: four periods of eight weeks and two periods of four weeks. The programme's study load is 60 credits. Credits are expressed in EC: European Credit (Transfer System). Each credit amounts to circa of 28 hours studying.

The programme starts with three core courses providing the student with a thorough knowledge of the fundamentals of Economics: *Advanced Methods for Applied Economic Research*, *Advanced Microeconomics* and *Advanced Macroeconomics*. In addition, the student will choose three courses out of a range of different electives. By choosing a certain fixed [combinations of electives](#) the student can opt for four areas of specialization:

- **Development Economics:** applies basic tools of economics to key policy issues in developing countries and transition economies. The focus is on determinants of economic growth and poverty and the design of effective policy measures. (NB: this specialization is a joint initiative of the VU University Amsterdam (VU) and the University of Amsterdam (UvA). This means that lectures can take place at either University)
- **Public Policy:** focuses on the effect of institutions like social insurance, social security and health care on employability, poverty, health, salaries, but also on firm behavior in the market (industrial organization) and the possibilities and limits of competition policy.
- **International and Macroeconomic Policy:** focuses on trade, growth and development, the European market, economic relations with developing countries, international economic relations and international (especially European) coordination of fiscal and monetary policy.
- **Global Challenges:** focuses on pressing global issues such as global warming and climate change, but also the global North/South division affecting the life of billions (poverty, access to health and education, migration). Thesis work can cover, e.g., global diffusion of technical change and innovation, international tax and welfare competition, or international political economy.

The first half year is concluded, in period 3, with a research project. During this research project, students will write a critical literature review on a coherent set of scientific papers. The ultimate goal of this exercise is to strengthen some essential practical skills that characterize a good economist, namely the ability to master a certain field of literature and to identify the relative contributions of different articles to this field, as well as to identify remaining blind spots. Candidates will present findings in a structured way, both as a written report and in the form of an oral presentation. The project also serves as a preparation for the master's thesis, to be written at the end of the programme. Students are encouraged (but not required) to write their thesis on the same (broadly defined) topic as is chosen for this research project.

In the second semester the student attends further electives or specialization courses. If a student does not wish to specialize, he can also choose courses offered from an extended list of electives, thus broadening his academic interest rather than studying one specialization in depth. One course may in that case also be chosen from other relevant master courses taught within the faculty or even outside the faculty (university) to give room to widening one's academic interest. Such exceptions need prior approval of the examination board.

The final part of the academic year, period 5 and 6, is devoted to writing the Master's thesis. To this end the student carries out independent academic research and reports on this in her or his thesis. An assigned faculty supervisor will provide feedback and support. Master's theses are written individually, during a period spanning three months, and are concluded with a final public

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presentation and defense. If a student opts for a specialization, the content of the thesis must be commensurate with this specialization topic

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Electives and specializations

By choosing a fixed combination of electives describes below, in combination with a suitable thesis topic, the student can opt for one of the four areas of specialization. However, as specializations are optional combinations of courses, students may freely pick and mix elective courses from the four specializations, and from an extended list of courses, possibly to broaden their academic interest rather than studying one specialization in depth. In this case, no specialization will be mentioned on the diploma supplement. In addition, one of the three elective courses may be chosen from outside this list, for instance from related, other master-level courses and courses taught outside the faculty. This choice is subject to prior approval by the examination board.

Specialization	Elective Courses	Period
Development Economics	Microeconomics for Development	2
	Globalization, Growth and Development	4
	Thesis in Development Economics	5-6
Public Policy	Economics of the Welfare State	2
	Industrial Organization and Competition Policy	4
	Thesis in Public Economics in a wider sense.	5-6
International and Macroeconomic Policy	Macroeconomic Policy in the EU	2
	Globalization, Growth and Development	4
	Thesis in Macro, International Economics or related subjects.	5-6
Global Challenges	The Economics of Climate Change	4
	Globalization, Growth and Development	4
	Thesis relating to economic aspects of pressing global issues.	5-6
None	Any combination of three elective courses.	2/4
*Note	The total list of electives comprises the courses mentioned here, and courses in the following table.	

Additional Electives Courses*	Period
Regional and Urban Economics	2
Strategic and Cooperative Decision Making	2
Labour Economics	4
Human Development	4
Transport Economics	4
Time Series Econometrics	4
Financial Markets and Institutions	4

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Enrolment courses and exams

 See VUNet for more information about [course enrolment](#).

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Thesis

Thesis coordinator: Dr. S. Hochguertel

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Teaching

Tuition is carried out in plenary lectures and small groups. Much attention is paid to an active method of studying. This includes writing study papers, working out cases and preparing practical assignments. In this way students become familiar with the application of advanced theory to practical work. It also serves to integrate the theory studied in the individual courses into a comprehensive body of knowledge. Papers are written both individually and in groups of two or three students, thus furthering the students' ability to work in teams.

Much time is also devoted to presentation and discussion of one's work to fellow-students and staff and group discussion of e.g. research papers. The small-scale tuition environment provides an excellent opportunity for guidance and feedback by staff and other students. Apart from developing the student's communicative skills in oral and written presentation, much attention is paid to the development of critical judgement in assessing research work of others.

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Informatie over reglementen en regelingen vind je op [VUnet](#), en onder het kopje [onderwijs](#).

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Learning outcomes

The Master's programme in Economics is an academic programme that equips students with the essential tools of economics at an advanced level, and teaches them how to apply these principles to important, real-life policy tasks. The programme focuses on social issues and policy orientation and aims to turn students into economic generalists, while offering them the possibility to become specialists in well-defined focus areas (specializations). The programme aims at developing and testing students' economic intuition and analytical skills, emphasizing policy orientation and empirical applicability.

The programme has formulated three main objectives, which are:

- To increase students' generalist and specialist knowledge and understanding of economic theories, tools and academic competences, commensurate with the academic standards of and professional requirements for an internationally recognized and highly reputable master's degree.
- To produce graduates who can identify the economic dimensions of current policy issues.
- To transfer the required problem-solving skills so that graduates can successfully address future questions through independent economic research.

The programme offers several specializations. In order for all specializations to meet the objectives described above, a set of common learning outcomes was formulated:

- Students will know the main defining principles, theoretical concepts, and tools in modern advanced microeconomics and macroeconomics, and possess applicable knowledge of core empirical tools and their statistical foundations.
- Students will possess and develop analytical skills that will help them apply appropriate mathematical and empirical modelling tools for finding answers to pertinent social and economic problems.
- Graduates will have developed a feel for what makes a good and useful model and in what context to use it.
- Students are trained to read and understand important contributions to the literature of general economic analysis and of selected subfields and will have become critical readers.
- Graduates will be able to identify relevant economic issues, formulate appropriate research questions, and implement a plan for answering their question.
- Graduates will be able to work with empirical economic data and will know how to translate economic hypotheses into statistical hypotheses. They will know how to apply statistical testing methodology and will be capable of drawing conclusions.
- Students will have developed a critical attitude to the relevance and shortcomings of empirical data compared to theoretical requirements, and will be aware of potential limitations to the insights that can be gained from theoretical reasoning alone when addressing real-life issues.
- Graduates will know how to substantially interpret economic data and to put it into context, and will be able to draw policy conclusions where appropriate.
- Students will possess the skill of self-reflections, allowing them to independently identify and fill in any gaps in the knowledge they need to answer specific research questions and to acquire the use of new tools where necessary and appropriate to foray into unknown territory.
- Graduates will be able to work both independently and with others in teams, and will be able to present their findings to both expert and non-expert audiences.
- Graduates will be aware of the normative aspects of economics as a discipline, its methodological cornerstones, and its relation to other social sciences, humanities and arts.

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- M Economics - Additional Electives
- M Economics - Global Challenges
- M Economics - Internat and Macroec Pol
- M Economics - No specialisation
- M Economics - Public Policy

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- E_EC_ELEC
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