



## Programme Curriculum for Master Programme in Economics

### 1. Identification

Name of programme	Master Programme in Economics – one year
Scope of programme	60 ECTS
Level	Master level
Programme code	EAGEC
Decision details	Board of the School of Economics and Management, 13 April, 2007
Amendment details	Board of the School of Economics and Management, 19 December, 2007, 10 April, 2008, 16 June, 2011

### 2. Programme description

The one-year Master Programme in Economics builds directly upon previous studies in economics at the undergraduate level, and prepares students for qualified positions within the private and public sectors. It also satisfies the prerequisites needed for admission to post-graduate studies at the doctoral level. The programme is designed to ensure that students who have completed their degree will have a sound knowledge in the basic methods of advanced economics, will have specialised in a specific area of interest and will be able to apply their knowledge to analyse real world problems.

The programme is structured so that students first take 15 credits from a block of core courses. This is followed by 30 credits in specialised courses, which can be chosen from a broad range of electives within economics. Finally, the students write a 15 credit essay, where the knowledge they have obtained from their course work will be combined to enable an analysis of a specific problem. Courses at the advanced level are given within a wide range of specialisations, namely Econometrics, Financial Economics, Health, Family and Labour Economics (HFL), International and Development Economics, Macroeconomics, Microeconomics and Public Economics. Some of these specialisations, such as Microeconomics and Macroeconomics, are available at most good universities. In other cases, such as Financial Economics and International Economics, advanced courses at this level are not so common. Each of the specialisations has a designed sequence of courses that allows students to reach the required level of competence. To enable this broad range of specialisations most of the courses are also available within one or more of the thematic master programmes in Finance, Public Management, Economic Demography and Population Economics, and International Economics with a Focus on China and South East Asia.

#### *Career opportunities*

There is a broad and extensive labour market for economists both nationally and internationally. The demand for the competence that economists at this level possess is, with reservation for business cycle variations, relatively constant or even growing. Economists with a master's degree are, for example,

employed within the financial sector such as commercial banks, insurance companies, stock exchanges, etc; government authorities and public institutions such as the Ministry of Finance, the Ministry of Industry, Employment and Communications, the National Institute of Economic Research, the Social Insurance Agency, the Swedish Competition Authority, the Swedish Labour Market Board, the Swedish Central Bank, etc; local and county council authorities; pharmaceutical companies, etc. Economists are also much sought after as investigators at private research centres and within interest groups such as trade unions and employers associations. Many international institutions have a constant demand for economists, for example the UN, ILO, EU, ECB, OECD, IMF, the World Bank and various aid agencies such as SIDA.

#### *Connection to further studies*

Students who complete the one-year programme can transfer to the two-year Master Programme in Economics if they wish and if places are available. In such cases the relevant courses that have already been taken will be credited within the two-year programme. Students who complete the one-year programme meet the prerequisites for applying to the Ph.D. programme in economics.

### **3. Learning outcomes**

The programme aims to provide students with a deepened and thorough knowledge of modern economic theories, concepts, techniques and their applications. Important objectives are to give students the basic tools necessary at this level to investigate economics problems, to give them specialised knowledge in their specific field of interest, to familiarise them with major and recent literature in their field and to introduce important research techniques. The programme builds on previous studies in economics.

In accordance with the Higher Education Ordinance, the Degree of Master (One Year) is awarded to students who at the completion of the programme accomplish the following:

#### *Knowledge and understanding*

- demonstrate knowledge and understanding within the field of economics, including both a broad command of the field and deeper knowledge of certain parts of the field, together with insight into current research and development work; and
- demonstrate deeper methodological knowledge in the field of economics.

#### *Skills and abilities*

- demonstrate an ability to integrate knowledge and to analyse, assess and deal with complex phenomena, issues and situations, even when limited information is available;
- demonstrate an ability to search for, collect and evaluate information from various sources, in particular from both the theoretical and empirical literature within a specified area of economics;
- demonstrate an ability to independently identify and formulate issues and to plan and, using appropriate methods, carry out advanced tasks within specified time limits;
- demonstrate an ability to clearly present and discuss their conclusions and the knowledge and arguments behind them, in dialogue with different groups, orally and in writing; and
- demonstrate the skill required to participate in research and development work or to work in other advanced contexts.

#### *Judgement and approach*

- demonstrate an ability to make assessments within economics, taking into account relevant scientific, social and ethical aspects, and demonstrate an awareness of ethical aspects of research and development work;
- demonstrate an ability to independently and critically handle quantitative and qualitative empirical material and to be able to use scientific methods to analyse such material;

- demonstrate insight into the potential and limitations of science, its role in society and people's responsibility for how it is used; and
- demonstrate an ability to identify their need of further knowledge and to take responsibility for developing their knowledge.

#### *Independent project (degree project)*

For a Master of Science (60 credits) students must have completed an independent project (degree project) worth at least 15 higher education credits in economics, within the framework of the course requirements.

## 4. Course information

### The structure of the programme

The programme contains three types of courses. All courses consist of 7.5 ECTS credits, except the degree essay which consists of 15 ECTS credits.

- a) **Core Courses.** This block contains courses in econometrics, macroeconomics and microeconomics. Students who follow the one-year Master Programme in Economics must in general take two of the core courses.
- b) **Specialisation Courses.** These are courses within the specialisations (profiles) presented below.
- c) **Elective Courses.** These are courses at the advanced level in other disciplines at the School of Economics and Management or the University. In some cases certain courses at the undergraduate level in economics can be included amongst the electives. Students who take a one-year Master of Science degree (either Master of Social Science or Master of Business and Economics) must, however, have completed at least 120 ECTS credits in Economics during their university studies.

### Schematic representation of studies

Semester 1 (Autumn)		Semester 2 (Spring)	
Period 1 Sept-Oct	Period 2 Nov-Dec	Period 3 Jan-March	Period 4 April-May
Core course	Specialisation or elective course	Specialisation or elective course	Essay (15 credits)
Core course	Specialisation or elective course	Specialisation or elective course	

This design allows for a large degree of flexibility, both as regards choice of specialisation and between the one-year and two-year master programmes. Students who are registered for the two-year programme can, if desired, cut short their studies and take a one-year degree instead. On the other hand, students who have taken the one-year programme can, if they wish and if there are places available, either continue to the second year of the two-year programme or apply to the special master programme in Economic Research Methods.

Each specialisation has a recommended profile. Whilst free choice within the specialisation courses will be allowed as long as the specific prerequisites for the course are satisfied, it is expected that most students will follow these recommended profiles

**Courses available in the programme**

The following list of courses is not fixed, and can be adapted in the future according to developments in the discipline, change in demand from students and other interested parties, etc. The basic structure will, however, remain the same.

**Core Courses**

Advanced Econometrics  
 Advanced Macroeconomic Analysis  
 Advanced Microeconomic Analysis

**Specialisation Courses**

# indicates that the course is given every other year

\* indicates that the course is from the two-year or thematic master programmes, but can in certain circumstances be taken in the one-year programme. See the course curricula for details.

*Econometrics (including statistics)*

(Advanced Econometrics – core course)

Times Series Analysis

Microdata Analysis (together with the Departments of Economic History and Statistics)

Econometric Theory \*#

Statistical Methods for Econometrics \*#

*Financial Economics*

Foundations of Finance

Empirical Finance

Financial Valuation and Risk Management

Topics in Finance\* (together with the Department of Business Administration)

Advanced Risk Management \*#

Derivatives and Financial Instruments, Advanced Course \*#

*Health, Family and Labour Economics (HFL)*

Advanced Health Economics

Topics in Labour Market Economics #

Human Capital Theory and Economics of the Family #

*International and Development Economics*

Economic Integration, Advanced Course

Advanced Trade Theory

Advanced Development Economics

The Chinese Economy \*

Institutions, Markets and Firms in a Chinese Context \*

*Macroeconomics*

(Advanced Macroeconomic Analysis – core course)

Applied International Macroeconomics

Economic Growth, Advanced Course \*#

International Macroeconomic Theory #

*Microeconomics (including mathematics)*

(Advanced Microeconomic Analysis – core course)

Information, Risk and Uncertainty

Microeconomics – Theory for Individual Choice and Game Theory \*

Microeconomics – General Equilibrium Theory \*#

Mathematical Methods – Static Optimisation \*  
Mathematical Methods – Dynamic Optimisation \*#

*Public Economics*

Economic Evaluation  
Economics of the Public Sector #  
Public Finance \*#  
Social Policy \*#

### **Elective Courses**

Students who meet the following requirements may include an elective course of 7.5 ECTS credits in the programme.

- (i) The student must by the end of the programme be able to have completed at least 120 ECTS credits in Economics during their university studies.
- (ii) The course must have been approved by the programme coordinator as being relevant for the specialisation being followed by the student.

## **5. Degree**

Upon completion of the programme a Master of Science in Business and Economics (60 credits) major Economics (*Ekonomie magisterexamen, huvudområde: nationalekonomi*) will be awarded in compliance with the National Higher Education Ordinance (SFS 2006:1053). Students can alternatively apply for a Master of Science (60 credits) major Economics (*Filosofie magisterexamen, huvudområde: nationalekonomi*).

## **6. Admission requirements and selection criteria**

The general admission requirements are as follows.

- a) A Bachelor of Science or Bachelor of Arts Degree (or equivalent) with at least 60 ECTS in economics. These must include courses in intermediate microeconomics and econometrics (quantitative methods), or equivalent knowledge obtained through other courses.
- b) A good command of English language both spoken and written, equivalent to English course B (advanced level) in the Swedish secondary system. Equivalence assessments will be made according to national guidelines.

The regulations in the general requirements concerning knowledge of the Swedish language are not applicable for international applicants.

*Selection criteria*

Selection will be based on academic merits from university studies (100%). This implies that an assessment will be made of the grades for previous studies at the undergraduate level.

## 7. Other information

Courses at the School of Economics and Management are graded according to the criterion-referenced principal grades A-F:

GRADE		POINTS	CHARACTERISTIC
A	Excellent	100-85	A distinguished result that is excellent with regard to the following aspects – theoretical depth, practical relevance, analytical ability and independent thought.
B	Very good	84-75	A very good result with regard to the above mentioned aspects.
C	Good	74-65	The result is of a good standard with regard to the above mentioned aspects and lives up to expectations.
D	Satisfactory	64-55	The result is of a satisfactory standard with regard to the above mentioned aspects and lives up to expectations.
E	Sufficient	55-50	The result satisfies the minimum requirements with regard to the above mentioned aspects, but not more.
F	Fail	49-0	The result does not meet the minimum requirements with regard to the above mentioned aspects.

It is up to the teaching professor to decide whether the credits of a course should be converted into a total of 100 points for each course, or if the scale above should be used as percentage points of any chosen scale instead.

### *Disciplinary actions against plagiarism*

The University views plagiarism very seriously, and will take disciplinary actions against students for any kind of attempted malpractice in examinations and assessments. The penalty that may be imposed for this, and other unfair practice in examinations or assessments, includes suspension from the University.