

STUDY GUIDE:

MASTER'S DEGREE IN ECONOMIC POLICY

This study guide informs you about the rules and policies for the Master's program in Economic Policy. It is based on the official examination regulations (the German "Prüfungsordnung"). Blue numbers refer you to the relevant paragraphs of the Prüfungsordnung.

Please remember that in the end only the official Prüfungsordnung will be legally binding.

1) General Information

1.1) What is the Master's degree in Economic Policy? §1

The Master's program in Economic Policy is a consecutive academic degree program which aims to build upon the knowledge you gained during your first professional degree. By the end of the program, you will have gained a further professional academic degree. You will have an in-depth knowledge of economics as well as the qualification to apply the economic methods and skills you have learned in your prospective professional environment.

The Master's program in Economic Policy is an international, English-speaking program, meaning that all classes will be conducted in English as will all of the corresponding assessments.

1.2) What type of degree will I have when I have finished? §3

Once you have successfully completed the study program, passed all of your exams and succeeded your master thesis, you will be awarded a Master of Science ('M.Sc') degree in Economic Policy.

1.3) How long should it take me to complete the Master's in Economic Policy? §5

Including the time needed to complete the Master's thesis, it should take you two years (four semesters) to successfully complete the Master's program.

Is there a timeline that I should follow?

To successfully complete the Master's program a minimum amount of 120 credits have to be achieved. To be able to complete your Master's degree within two years, the program follows a strict timeline. On average, you should strive to achieve 30 credits per semester. One credit point is equal according to a credit point as described in the European Credit Transfer

System (ECTS); thus a credit point is calculated on the basis of a study effort of 25 to 30 hours on average.

1.4) What exactly is a ‘module’? §6

The various courses that form the Master’s program are offered as part of modules. A module is made up of several individual courses which cover similar topics and are coordinated within the timetable.

Each module is worth a certain number of credits (a module’s credit number, multiplied by 30, roughly reflects the amount of hours, you need to spend in order to complete the module; this includes time spent going to all of the classes, preparing and revising the course materials, completing any performance-related assessments, preparing for the classes, tutorials and exam as well as completing the final module exam).

The Master’s program has elective as well as compulsory modules. For more information concerning the modules see section 3.

1.5) Rules Concerning Absence, Withdrawal and Cheating in Exams §10

What happens if I am absent from an exam? Or if I want to withdraw from an exam?

If you fail to turn up to the scheduled exam without valid reasons or if you withdraw from the exam once it has already started without valid reasons, the exam will be given a grade of “not sufficient / 5.0”.

What happens if I am ill and cannot take the exam?

If you have to miss or withdraw from an exam due to illness, you must provide the Examination Office with a doctor’s certificate as quickly as possible, i.e. without undue delay. The certificate must give details on the time, type, duration and severity of the illness, as well as details on how the illness affected your ability to complete the exam. If there is any uncertainty in your case, you may be asked to provide a certificate from an approved doctor. These conditions also apply if your child or another dependent is ill and you are required to look after them.

What will happen if I am caught cheating in an exam or piece of coursework?

If you are found to be guilty of cheating or using unapproved resources during an exam, you will be given a grade of “not sufficient” (5.0). The same applies if it is proved that you have used further resources in a piece of coursework in addition to those listed in your bibliography.

1.6) Grading System §12

How will my work be graded?

German universities use the following system to grade exams and any other pieces of work. (Here you should note that in Germany the comma is used instead of the decimal point so 1,3 is the same as 1.3 in English)

1.0; 1.3	Very good	An outstanding performance
1.7; 2.0; 2.3	Good	Performance lies significantly above the average requirements
2.7; 3.0; 3.3	Satisfactory	Performance corresponds to average requirements
3.7; 4.0	Sufficient	Despite deficiencies, performance still meets requirements
5.0	Not sufficient	Due to presence of too many deficiencies, performance does not meet requirements

What is the “pass” grade?

You have successfully passed an exam or piece of coursework if you receive a “sufficient / 4.0” or better grade. The Master’s degree is succeeded if every module and the Master’s thesis are passed.

How is the overall grade for a module calculated?

The overall grade for a module is given by the arithmetic mean of the grades for each of the module courses, weighted with the received credit points.

How is the overall grade for the Master’s degree calculated?

In order to calculate the overall grade for the Master’s degree, the grades for each of the module exams and the grade for the Master’s thesis are multiplied by their corresponding number of credits, then added together and divided by the total number of credits.

2) Basic Program Structure

2.1) Module Exams §15

You will take module exams throughout the entire course of your degree. Completing a module exam means that you have completed the whole module. The module exam encompasses the contents covered in each of the courses that make up the module. The aim

of a module exam is to assess your understanding of the relationships between the contents and methods covered within the module as well as your ability to apply the skills you have learnt.

A module exam is usually an exam covering all of the material explored during all of the courses in the module. If there have been more than one course, the final module exam may be composed of the course exams. Exams may take the form of a written, oral, or practical test.

Which forms of exams exist?

Oral module exams: You will either have your oral exam alone or as part of a group, with a maximum of four people. Each candidate's exam will last between a minimum of 15 minutes and a maximum of 30 minutes.

Written module exams: During a written exam you are expected to complete one or several tasks set by the examiner. In order to complete these tasks, you will need to use methods that are common in the subject area, normally with limited resources. You will be given a limited amount of time to complete the tasks and you will be under the supervision of an examiner. You will usually have a minimum of one hour or a maximum of two hours in order to complete the exam. Your exam could also be conducted using a computer.

Seminar paper: a seminar paper is an independently written adaption of a given topic or problem. Major task of a seminar paper is to research information and material, structure the contents, give a sensible index and elaborate a piece of work on the standard of the academic literature.

Moreover an exam may be taken in the form of a presentation, a home- or project work or a case study or simulation game.

How do I complete a module? When will I be awarded the credits?

You will only be awarded the credits for a particular module once you have successfully passed the module exam.

2.2) Master's Thesis

What is the Master's thesis? §19

The Master's thesis is an examination of your ability to address a problem relevant to the (economic) topics you learned in your studies within a given time period.

Will I work alone? Does my subject need to be approved first?

You will complete your thesis under the guidance of a supervisor. This supervisor always has to be a professor of the University of Siegen.

Before starting your Master's thesis, you must first agree with your supervisor upon the subject you will address. You have to have achieved at least 80 credit points with at least one seminar before registering the Master's thesis.

If your supervisor agrees, you may also complete your Master's thesis in the form of group work. Your own individual part of the group work that is due to be graded must be clearly marked so that it can be assessed.

When and where do I register for the Master's thesis? How much time do I have to complete it?

Once you and your supervisor have agreed upon a subject, you have to register for the Master's thesis at the Examination Office. They will require you to hand in a confirmation that your subject has been accepted by your supervisor. The subject of the Master's thesis can be changed once, but only within one week after registering.

You can register for the Master's thesis starting from the middle of your third semester, provided that you have successfully completed 80 credits, including at least one seminar.

Once registered, you will have 15 weeks to complete your Master's thesis. Under special circumstances, you will be able to extend your deadline by a maximum of two weeks. In order to do this, you will need to hand a written application into the Examination Office, including a statement of agreement from your supervisor.

Basically the Master's thesis should contain a maximum of 60 pages including everything.

What is the process for submitting the Master's thesis?

You must submit two bound copies of your Master's thesis to the Examination Office according to the deadline of your Master's thesis. Moreover you have to hand in an electronic version of your Master's thesis. Upon submitting your thesis, you must sign a declaration stating that you completed the work alone, that you did not use any resources other than those listed in your bibliography and that the electronic and bound version of the Master thesis are identical. Your Master's thesis will be graded as "not sufficient / 5,0" if you do not hand it in by the deadline.

How do I pass the Master's thesis? What happens if I fail?

In order to pass the Master's thesis, you must get a total grade of at least "sufficient / 4.0". If you fail your thesis, you are able to repeat it once.

You will not be able to repeat the Master's thesis more than once. §20 (2)

2.3) How do I complete a course? Can I repeat a course? §20

In order to be able to attend a course, you must register for it (in the LSF system) within the set registration period.

You will be awarded the credits for successfully completing a course if you receive a "pass" or are given a grade of at least "sufficient / 4.0" for the performance-related assessment.

If you pass the performance-related assessment, you are not allowed to repeat it.

If you fail the performance-related assessment, you have the chance to retake the whole course a further two more times. If you do not successfully complete a course, you should repeat it as soon as possible. If the module exam is made up of the grades from several

individual courses, then you only need to repeat the exam that you failed, in case this leads to a failure of the complete module. If you fail one exam but pass the module due to the achieved average grade you will not be allowed to repeat the failed exam.

2.4) When will I have successfully completed the Master's in Economic Policy? §22

You will have passed your Master's degree when you have passed all of the module exams and the Master's thesis, each with a grade of at least "sufficient" (4.0).

If you fail to pass your Master's thesis twice, you have failed the Master's degree as a whole and can no longer continue studying for a Master's degree in Economic Policy.

What happens if I fail an exam more than three times?

If you fail to successfully obtain the credits and you have run out of chances to repeat an exam, you have failed the Master's degree as a whole and can no longer continue studying for a Master's degree in Economic Policy.

What happens if it takes me longer to achieve the necessary number of credits?

If you fail to keep in the targeted timeline, you will receive a letter requesting you to attend a consultation meeting with the respective academic advisor. During this meeting, you should expect to discuss your studies up until that point and give your reasons for having missed the deadlines.

2.5) Transcript of Records, Certificate and Diploma Supplement §23

Once you have successfully passed your Master's degree, you will receive a transcript of records. The transcript of records will list your grades from the module exams, the Master's thesis, as well as your overall grade. It will show a list of all the courses you have completed and the subject of your Master's thesis.

When you receive your transcript of records, you will also receive a certificate, which confirms that you have been awarded the degree 'Master of Science in Economic Policy'.

The Master's certificate also shows the date, on which you will have completed the Master's degree.

Additionally you will get a diploma supplement, which informs about the subject-specific profile of the Master's program you attained.

3) Modules and Master's thesis

In order to achieve your Master's degree in Economic Policy you have to achieve a total amount of 120 credit points. The credit points compose from passing the required compulsory and elective modules, as well as passing the Master's thesis.

- Compulsory modules = 76 CP
- Elective modules = 24 CP
- Master's thesis = 20 CP

3.1) Compulsory Modules

You have to achieve 76 credit points with compulsory modules. All compulsory modules listed below have to be passed within the program.

1	Advanced Economics A	12 CP
2	Advanced Economic B	12 CP
3	Mathematics	6 CP
4	Econometrics	6 CP
5	Public Policy and Governance	12 CP
6	International Economics	12 CP
7	Economic Policy Workshop A	8 CP
8	Economic Policy Workshop B	8 CP

3.3) Elective Modules

In order to achieve your Master's degree you have to obtain 24 credit points out of the elective modules. You have to choose two of the elective modules presented below. At least one of the two chosen modules has to be out of the group 1 to 4.

During your studies you can switch each of the two originally chosen elective modules once and only if you did not write this module exam more than once. In order to switch the chosen elective module, you have to write an informal letter with your name and student id number to the examination office, explaining why you would like to switch.

1	Globalization and Governance	12 CP
2	Social and Labor Market Policy	12 CP
3	Empirical Economics	12 CP
4	Growth and Development	12 CP
5	Value Chain Management	12 CP
6	Organizational Evolution and Turnaround	12 CP

Please regard; the elective modules 5-6 represent an additional offer. As these modules are not part of the main Economic Policy program most of the courses will be in German-language.