KIEL UNIVERSITY
Faculty of Business, Economics and Social Sciences

Master’s degree programs

ECONOMICS,
QUANTITATIVE ECONOMICS,
QUANTITATIVE FINANCE AND
ENVIRONMENTAL AND RESOURCE ECONOMICS
- Student handbook -
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Department of Economics
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Wilhelm-Seelig-Platz 1,
D-24118 Kiel
http://www.wiso.uni-kiel.de
This student handbook is to provide you with helpful links and first guidance to successfully start up your Master Studies in one of the Master Programs of the Institute for Economics. It is updated with information at irregular intervals. However, binding information for your Master Study Program, compulsory and elective courses, seminar admissions etc. are only available in the correspondent Fachprüfungsordnungen (degree specific examination regulations).
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1. Responsible Departments and Cooperations

1.1. The Department of Economics

The Department of Economics is responsible for the planning and coordination of the courses in Economics offered within the Degree Programs in Economics, Quantitative Economics, Quantitative Finance and Environmental and Resource Economics. The corresponding chairs in charge of the Master Programs are listed here.

Furthermore the Department of Economics offers courses in cooperation with the following institutes:

1.2. The Institute for Statistics and Econometrics

The Institute for Statistics and Econometrics is responsible for the planning and the coordination of the Statistics and Econometrics courses.

1.3. The Institute for Quantitative Business and Economics Research

The chairs at the Institute for Quantitative Business and Economic Research (QBER) are cooperating with the organization of the Master’s degree programs and offer additional courses in Economics and Econometrics.

1.4. The Institute for Business Administration

The Department of Business Administration is responsible for the planning and coordination of the Business Administration courses in the Master’s degree programs.

1.5. The Department for Mathematics

The Department of Mathematics is responsible for the planning and coordination of the mathematics courses in the Master Program Quantitative Finance.

Only for Students in the M.Sc. Quantitative Finance: in case of program specific questions regarding the program content of the Department for Mathematics, please contact the examination office of the Faculty for Mathematics.

2. General Information

2.1. Degree Programs

2.1.1. Overview of the Degree Program M.Sc. Economics

The Master’s programme in Economics offers a scientifically orientated and research-led education. The Economics Master’s degree programme is taught in English and designed for four semesters (2 years). Over the course of the Master’s degree programme 120 ECTS credit points, including 30 ECTS credits for the Master Thesis, have to be achieved. Succeeding in the Master’s examination the student will be granted the academic title Master of Science (M.Sc.).
Over the course of this consecutive degree programme the students will gain profound economic and econometric knowledge within the lectures and tutorials of the compulsory sections. Within the optional section expert knowledge of different economic areas will be conveyed. The graduates’ professional profiles are rounded out by a minor subject where they can choose modules of business, comparative economic sociology, political sciences, agricultural economics, business information systems, computer sciences or empirical economics.

The degree program prepares the students for taking over responsible positions in companies, organizations and higher services as well as for freelance and independent scientific work. The degree also provides the possibility to participate in a PhD program.

2.1.2. Overview of the Degree Program M.Sc. Quantitative Economics

The Master’s program Quantitative Economics offers a scientifically orientated and research-led education. The Master’s degree program Quantitative Economics is taught in English and designed for four semesters (2 years). Over the course of the Master’s program 120 ECTS credit points, including 30 ECTS credits for the Master’s thesis, have to be achieved. Succeeding in the master’s examination the student will be granted the academic title Master of Science (M.Sc.).

Over the course of this consecutive degree program the students will gain, next to profound economic knowledge within the lectures and tutorials of the economic compulsory section, advanced knowledge in statistical and econometric methods taught in the quantitative compulsory section. The knowledge obtained is then applied to concrete problems in the quantitative specialization section. Within the elective economic optional module, expert knowledge of the chosen economic area will be conveyed. The graduates’ professional profiles are rounded out by a minor subject where they can choose modules from business, comparative economic sociology, political science, agricultural economics, business information systems, computer sciences, or empirical economics.

The degree program prepares the students for taking over responsible positions in companies, organizations and higher services as well as freelance and independent scientific work. The degree also provides the possibility to participate in a PhD program.

2.1.3. Overview of the Degree Program M.Sc. Quantitative Finance

The Master’s degree program in Quantitative Finance offers a scientifically orientated and research-led education. The program is taught in English and designed for four semesters (2 years). Over the course of the Master’s degree program 120 ECTS credit points, including 30 ECTS credits for the Master’s thesis, have to be achieved. Succeeding in the Master’s examination the student will be granted the academic title Master of Science (M.Sc.)

Over the course of the degree program profound knowledge in Economics, Business Administration, Statistics, Econometrics and Mathematics, which is relevant for analyzing capital markets, is conveyed. The graduates’ professional profiles are rounded out by a minor subject where they can choose modules of Economics, Business, Comparative Economic Sociology, Political Science, Agricultural Economics, Business Information Systems, Computer Sciences, Empirical Economics or Mathematics.

The degree program prepares the students for taking over responsible positions in finance and assurance companies, and financial controlling authorities as well as freelance and independent scientific work. The degree also provides the possibility to participate in a PhD program.
2.1.4. Overview of the Degree Program M.Sc. Environmental and Resource Economics

The Master’s program in Environmental and Resource Economics offers a scientifically orientated and research-led education. The Master’s degree program Environmental and Resource Economics is taught in English and designed for four semesters (2 years). Over the course of the Master’s degree program 120 ECTS credits, including 30 ECTS for the Master’s thesis, have to be achieved. Succeeding in the Master’s examination the student will be granted the academic title Master of Science (M.Sc.).

Over the course of this consecutive degree program the students will gain profound economic and econometric knowledge within the lectures and tutorials of the compulsory section. Of particular importance is the focus on environmental and resource economics. Within the optional section further knowledge of different economic areas and the field of environmental and resource economics will be conveyed. A minor subject either in political science or in ecology and geography (only offered in German) amplifies the scientific focus.

The degree program prepares the students for taking over responsible positions in companies, NGOs and higher services as well as for freelance and autonomous scientific work. The degree also provides the possibility to participate in a PhD program.

2.2. Student Advisory Service

2.2.1. The Student Advisory Service at CAU offers general information on the Master Degree programs only in German language:

Zentrale Studienberatung:
Christian-Albrechts-Platz 5
24118 Kiel
Email: zsb@uv.uni-kiel.de
Internet: http://www.zsb.uni-kiel.de/

2.2.2. International students please contact the International Center for general information on the Master Degree programs:

International Center of Kiel University, 24098 Kiel
Visitor’s address:
Westring 400, Ground Floor
24118 Kiel
Telephone: +49 431-880-3715
Internet: http://www.international.uni-kiel.de/en

2.2.3. Examination administration:

Examination office Faculty of Business, Economics and Social Sciences:
Wilhelm-Seeig-Platz 1
24118 Kiel
Click here for Office hours
Internet: http://www.wiso.uni-kiel.de/en/studying/examination-office
2.2.4. **Student guidance** is offered for each Master Program to assist you regarding questions that are related to the specific curricula. Contact persons can be found [here](#).

2.2.5. **Important web pages for Master students:**

Examination office of the Faculty of Business, Economics and Social Sciences  

Section "studies“ Faculty of Business, Economics and Social Sciences  

Department of Economics: [http://www.wiso-studium.uni-kiel.de/de](http://www.wiso-studium.uni-kiel.de/de)


Virtual Central Examination Office for bachelor and master students  

2.3. **Program admission**

2.3.1. **Legitimation**

The student’s handbook refers to the following examination regulations:  
Degree-specific examination regulations (Fachprüfungsordnung) for students of Master’s degree programs in Economics, Quantitative Economics, Quantitative Finance and Environmental and Resource Economics.  

<table>
<thead>
<tr>
<th>Program</th>
<th>German</th>
<th>English</th>
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<tbody>
<tr>
<td>FPO Economics</td>
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<td>FPO Quantitative Economics</td>
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<tr>
<td>FPO Environmental and Resource Economics</td>
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The Examination Procedure Regulations are the superior statute and are defined by the Degree Specific Examination Regulations. Only the German versions are legally binding.
2.3.2. Admission requirements
All offered Master Degree Programs are consecutive i.e. only students holding a Bachelor degree in Economics or a comparable university degree will be admitted. Furthermore, the grade 2.5 is required for admission.

You find the requirements for the all Degree Programs offered at the Institute for Economics here. Furthermore, the Fachprüfungsordnung (FPO – degree specific examination regulation) gives detailed and binding information on program specific requirements. Even though, English versions of the FPO are available, only the German versions are binding.

2.3.3. Enrolment
The student service of Kiel University provides a lot of helpful information around your studies!
General information on the procedure of enrolment are available here.
Specific additional information for students who hold a Bachelor Degree from CAU are available here.
Specific additional information for students who hold a Bachelor Degree from another German University are available here.
International Students please contact the International Center. Application information for Internationals can be found here.

2.3.4. Recognition of academic achievements
Academic achievements passed at German and foreign universities will be recognized if they are equivalent. In order to be recognized the application form (“Anerkennung”) along with the original versions as well as copies of certificates or transcripts of records and the respective module descriptions have to be submitted to the examination office. The document can be obtained on the “formular center” webpage of the examination office.

3. Structure of the Master’s Examination
The Master Degree programs conclude with the Master’s examination consisting of two parts:

- study-accompanying module examinations (a total of 90 ECTS credits)
- Master’s thesis (30 ECTS credits).

General information on examinations at CAU, e.g. examination procedures, timetables, online examination organization and recognition of academic achievements can be found here.

3.1. Study-accompanying module examination

3.1.1. Date and duration of study-accompanying module examinations
General information (only in German) on the examination procedure are available here.

An examination (written, and/or oral and/or presentation/seminar paper) must be passed for each module.
The examination for every lecture including a tutorial usually takes place in the examination period at the end of the semester or shortly after beginning of the semester break.

The re-examination for a lecture including a tutorial takes place in the examination period before or shortly after the beginning of the following semester.

Students having failed the first examination are not obligated to take the re-examination immediately. However, it is also possible to take the re-examination without having taken the examination at the end of the foregoing semester.
3.1.2. Registration for module examination

In order to take an examination or a re-examination a registration is required. The period for registration usually begins six weeks before the examination period begins and ends two weeks before the examinations start (on Sundays 12.00 a.m. if examinations start on a Monday). **For binding information on registration deadlines and examination periods please click here.** You are advised not to register at ultimate date as the examinations office is closed on weekends and cannot offer you any assistance with problems or technical difficulties on short notice.

You have to register for examinations which take place during the period of examination via the students’ online function on the homepage of QIS.

There is no possibility to take the examination if you are not registered for it.

In order to take the examination you need to bring your **ID-card** and current **QIS-print** giving information about the registered examinations.

An examination will be graded „insufficient“(5,0) if the student fails to appear without valid reason though being registered for the examination or withdraws after the examination has begun.

In order to register for exams you have to enter the link of the QIS homepage given above and log in with your stu-account number and the corresponding password. Then click on the option **Administration of Exams** on the left hand side of the homepage and choose the option **Apply for exams**.

You will see the German text as shown on the next page which contains requirements and notes for the examination procedure. The text coincides largely with the shaded areas above such as:

- A registration is mandatory in order to take the examination; otherwise you are not allowed to take the examination.
- You are advised not to register at ultimate date.
- A registration for examinations which do not take place within the regular examination period can only be realized for the first examination period.
- You are asked to check the information and especially the status on your registered examinations. If problems with the QIS functions occur please contact the examinations office.
Instructions - Registration

You have to accept these terms in order to continue your application for the exams. If you follow the instructions given on the upper part of the homepage you will finally see the following screen:

Behind the information on the date of the exam and the name of the examiner you will find the green colored option Prüfung anmelden that starts the registration process.

After choosing the option Prüfung anmelden the system will ask you to confirm the registration by “ja”.

If after processing the confirmation the status of the registration OK appears you are bindingly registered for the examination and can continue registering for other exams via the option Weitere Prüfungen anmelden. In case the status OK does not appear please repeat the process and if the status does still not appear as OK contact the examination office.
An overview of the registered examinations can be obtained via Administration of Exams and Info on exams. Please check if all examinations which you want to register for are listed as in the following table and take the printed version (Drucken) with you to the examination.

The web pages of the virtual examination office give more detailed information about the students’ online function, detailed descriptions are available:

**German site**

**English site** (only start page)
Instructions - Deregistration

It is possible to cancel registrations for exams without giving reasons via the students’ online function until eight days prior to the examination. In order to do so please take the same path as when registering for examinations and the following screen will appear:

In order to cancel your registration for an examination, choose the red colored option Prüfungsanmeldung stornieren. Once again the system will request your confirmation:

After a successful processing the following information appears. Please make sure that the status OK shows up. If any other status appears the system did not cancel your registration!
Important! During the period of verification of registrations and binding admission (compare schedule) the status of the admission to the registered examinations has to be reviewed via the students’ online function.

3.1.3. Participation in seminars
The seminars form part of the optional section in Economics. The seminars are offered on specific topics and can be regarded as advanced courses. For the seminars the regular assistance and an active participation of the students are required. Furthermore each student has to write a term paper on the topic assigned to him/her and has to present the content to the class. The participation in these seminars requires the application, the assignment of a vacancy and the registration at the respective chair. The period for registration usually is at the end of the lecture-period of the foregoing semester. The seminars are announced in the UnivIS and on the webpages of the chairs at the end of the semesters. Accepting the assignment in the seminar the student commits him/herself to the participation. Otherwise the examination will be graded “insufficient” (5,0).

Additionally to the application at the chair, students have to register in the QIS for each seminar they are taking in the following registration period (as explained above for lecture modules) in order that the examiner will enter the grade. Please note that it is not possible to register for a seminar with the same examination number twice.

3.1.4. Oral examinations at the Institute for Statistics and Econometrics
The registration for the oral exams of the Institute for Statistics and Econometrics takes place during the official period of registration, however students and examiners agree individually upon the exact dates for the examination. Usually, they take place after the period of examination.

3.1.5. Inspection of examinations
The results of the examinations can be reviewed via the students’ online function. You are asked to abstain from inquiries at the chair or the examination office since it might delay the correction of the exams.
Exams can be reviewed at the respective chairs after correction has been finished. The results of the exam can be accessed in the student’s account of the QIS-system. Dates for revision frequently are announced jointly with the results of the exam. Usually, exams are stored at the chairs, in single cases chairs also hand out exams against receipt.
According to § 25 (1) PVO students can object in written form to the results of their examinations within one month after the announcement. The mandatory opposition periods also are announced on the schedule “Terminübersicht”.

3.1.6. Consideration of modules for grading
The study-accompanying module examinations are graded. A module examination will be successfully passed if at least grade “sufficient” (4.0) is achieved. Passed examinations cannot be repeated. The
grades of the courses which complete the section first will be considered. So once there are enough credits to complete the module/section the grade will be calculated. It is not possible to pick the best grades. Examinations which were not successfully passed can be repeated twice.

3.1.7. Joker card

If the third trial of an examination is graded „insufficient“ but is a necessary condition for the successful completion of the module neither the respective section nor the whole Master’s examination will be passed.

However, the University allows for an “examination joker card” in cases of three times failed examinations. Information on the procedure for a “joker card” are available here.

3.1.8. Obligatory student advisory

The examination procedure regulations provide an obligatory student advisory if the standard period of study is exceeded by 2 semesters without having achieved at least two third of the credit points required for the successful passing of the Master’s examination. Students who have not achieved at least 80 ECTS credits until the end of their sixth semester therefore will be requested to attend an obligatory student advisory (§ 16 PVO).

3.2. Master’s thesis

The registration for the Master’s thesis is possible consecutively in summer or winter terms. The form for the application for the admission to the Master’s thesis is accessible at the homepage of the examination office below “Formular Centre”.

Before registering to the Master’s thesis please agree upon the topic of your thesis with your chosen first examiner. Usually, the first examiner suggests the second examiner. Please inquire about topic proposals of the corresponding chair and the available examiners.

The agreed topic has to be registered on the application for admission. The completed and signed form has to be submitted to the examination office within a time limit of 3 weeks (starting at the date of signature by the first examiner). For the registration please come to the office hours of the examination office in person.

The topic may only be issued if the applicant has attained at least 60 credit points from modules which have already been completed.

The examination office checks the requirements for admission and determines the deadline, which is noted on the application form. After the form has been signed by the Head of the Examination Board, you will receive a copy by mail.

If, after having registered for the Master’s thesis, it is decided that the topic is not feasible, it is possible to withdraw the topic one time within two months. In this case the Master’s thesis is deemed “not started”.

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The time frame for the master’s thesis is six months after the topic has been issued. If you need this deadline to be extended due to illness or another valid reason, you must immediately inform the examination office in writing and provide evidence such as a medical certificate. The corresponding form can be found in the “Formular Center” (form center) on the website of the examination office.

4. Structure of the Curriculum and Program Schedule

4.1. Information on Curriculum and program schedule
Detailed information on the structure of the curriculum, the recommended program schedule and offered modules in each section of our M.Sc. programs are available in the appendices of the single degree specific regulations (Fachprüfungsordnung):

FPO Economics:
- [German](#)
- [English](#)

FPO Quantitative Economics:
- [German](#)
- [English](#)

FPO Quantitative Finance
- [German](#)
- [English](#)

FPO Environmental and Resource Economics:
- [German](#)
- [English](#)

Additional information on the modules and their contents can be found in the Module Manual of the M.Sc. degree programmes Economics, Environmental and Resource Economics, Quantitative Economics, and Quantitative Finance.

4.2. Minor Subjects
Detailed information on specific requirements of each optional minor are explained in the appendix of the every single FPO.

However, a quick overview on the minor subjects that are eligible in the Master Programs can also be found on the last page of the Module Manual as well as on the webpages of the departments faculties that offer eligible minors.

The option to change the minor subject exists as long as not all of the required 10 ECTS credits have been achieved. If more than 10 ECTS credits are achieved in the minor subject the grade is calculated over the whole amount. However, this grade only enters into the subject grade with weight 10/120.
5. Recommended extra-curriculum activities

5.1. Studying abroad

The International Center offers information sessions (in German) providing an overview of what to do to prepare successful study abroad. The faculty welcomes and promotes studying at foreign universities especially within the Erasmus exchange programs. More detailed information on exchange programs especially adapted to Economic studies can be obtained here.

The third semester is highly recommended for planning a semester abroad. Students intending to go abroad are advised to consult the corresponding chairs of Kiel University or the local coordinator of the Erasmus program when planning courses at the foreign university. They are strongly recommended to do so in time before departing from Kiel in order to assure the recognition of the achieved examinations later on.

Responsible for the recognition of examinations taken at foreign universities is the chair of the Examination Committee, Prof. Dr. Hans-Werner Wohltmann. The form for the recognition of examinations can be obtained here.

For the recognition the completed form along with the following documents have to be presented at the examination office: transcript of records, information on the course (table of contents, recommended literature, and method of examination) as well as a grading scheme for converting the foreign grades into the grade system of Kiel University.

5.2. Internships

Internships especially abroad are strongly recommended before or during the studies. Students should choose internships that provide an insight into the tasks of economists, convey economic knowledge or prepare for professional life. Your studies and especially your motivation for your studies can gain substantially from this kind of work experience. The webpages of the International Center give you information and further links on this issue.

6. Events calendar

6.1. Short-term planning: Lecture directory

The lecture directory informing about the scheduled courses for the upcoming semester is announced during the ongoing semester. It can be accessed on the UnivIS webpage of the University.

In order to see which courses are offered in the compulsory section of Economics please take the following path:
Lecture directory >> Wirtschafts-und Sozialwissenschaftliche Fakultät >> Masterstudiengänge >> Pflichtteil Volkswirtschaftslehre

If you are interested in the courses offered in the optional section of Economics:
Lecture directory >> Wirtschafts-und Sozialwissenschaftliche Fakultät >> Masterstudiengänge >> Spezialisierungsbereich Volkswirtschaftslehre
If you chose **Empirical Economics** as optional module or minor subject please enter the sections *Quantitativer Pflichtbereich* or *Quantitativer Spezialisierungsbereich* to obtain information the offered courses.

The **locations** where the lectures and tutorials take place are given by abbreviations of the street names and numbers. For a list of the abbreviations please click [here](#).

### 6.2. Long-term planning

The long-term events calendar provides an outlook on courses offered for the optional section Economics in future semesters. Please note that the given information is without commitment and can change on short notice!

The outlook can be found [here](#).