



Faculty of Arts and Social Sciences

## Programme Study Plan

### Master of Science in Business and Economics

<b>Programme Code</b>	SACEK
<b>Programme Approval</b>	The programme study plan was approved by the Faculty Board of Arts and Social Sciences on 07 February 2018, and is effective from the autumn semester of 2018.
<b>Programme Title</b>	Master of Science in Business and Economics
<b>Credits</b>	240
<b>Language of Instruction</b>	Mainly Swedish in years 1-3 though some courses may be given in English. English in year 4.
<b>Degree Level</b>	Master's
<b>Degree Type</b>	Professional qualifications
<b>Prerequisites</b>	General admission requirements, plus either - field-specific eligibility A4 (Mathematics 3b or 3c, Social Science 1b or 1a1 + 1a2), or - field-specific eligibility 4 (English B, Mathematics C, Social Science A).

### **General information**

This programme comprises four years of study and leads to a Master of Science in Business and Economics. It provides broad education allowing students to develop skills in analysing and solving complex economic problems from a business perspective as well as to specialise in one of the five areas offered (see below).

Studying at Karlstad University Business School is an investment for the future. In an environment characterised by world-class research, international contacts and business cooperation, opportunities for successful careers are created. In addition to acquiring academic knowledge, students also develop practical knowledge and skills in working with authentic case studies.

Economists are active in all sectors of the employment market. Most economists work in the private sector, primarily in commerce and industry, but also in public agencies, municipalities, county councils and other organisations. Many economists also choose to run their own business. Typical professional roles are business developer, stock market analyst, banker, controller, financial manager, financial analyst, sales manager, key account manager, management consultant, market analyst, project manager, accountant, chief accountant, auditor, and investigator. Many companies today are headed by an economist.

### **Aims and Learning Objectives**

According to the Higher Education Ordinance, students must demonstrate the knowledge and skills required for qualified and independent work in the area of economy to be awarded a Master of Science in Business and Economics.

#### *Knowledge and understanding*

For a Master of Science in Business and Economics the student shall

- demonstrate knowledge of the disciplinary foundation of and proven experience in his or her chosen field of business and economics as well as insight into current research and development work,
- demonstrate both broad knowledge of the field of business and economics as well as a considerable degree of specialised knowledge in certain areas in his or her chosen field of business and economics,
- demonstrate specialised knowledge of theories and methodology in his or her chosen field of business and economics, and
- demonstrate knowledge of relevant national and international regulatory systems in his or her chosen field of business and economics.

#### *Competence and skills*

For a Master of Science in Business and Economics the student shall

- demonstrate the ability to integrate knowledge and also to analyse, assess and deal with complex phenomena, issues and situations,
- demonstrate the ability to identify and formulate issues in business and economics independently as well as to plan and use appropriate methods to undertake advanced tasks within predetermined time frames,

- demonstrate the ability to present his or her conclusions in speech and writing to different audiences in both national and international contexts, and
- demonstrate the skills required for participation in research and development work or employment in some other qualified capacity.

#### *Judgement and approach*

For a Master of Science in Business and Economics the student shall

- demonstrate the ability in his or her chosen field of business and economics to make assessments informed by relevant disciplinary and social considerations such as human rights and ethical issues as well as awareness of ethical aspects of research and development work,
- demonstrate insight into the significance of leadership and the exercise of leadership, and
- demonstrate the ability to identify the need for further knowledge and undertake ongoing development of his or her skills.

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

A requirement for the award of a Degree of Master of Science in Business and Economics is completion by the student of an independent project (degree project) for at least 30 credits.

### **Programme structure**

In the first three terms, students take the same courses to ensure that programme graduates from Karlstad have a common broad base in the fields of business administration and economics. In the fourth term students choose either business administration or economics as their degree major. In the fifth term business majors take *marketing, accounting and control, or service management*. Economics majors take *financial economics or economics*. In the concluding term students carry out the degree project in the chosen specialisation. Students follow a set course of study to ensure that programme objectives are met. The programme design also allows students to study abroad for a term.

Instruction is in the form of lectures and exercises as well as laboratory exercises and case studies presented orally and in writing. Throughout the programme, students are given the opportunity to meet various representatives of the business world or public agencies as guest lecturers, or contributing in other ways.

### **Programme content**

In the first four terms students study a number of courses aiming to provide a broad base in the economic sciences regarding relevant national and international regulatory systems in the fields of business and economics. Note that titles and order of programme courses may vary from the list below. Master level courses are often taught in English and undergraduate courses sometimes.

#### *Term 1*

Business Administration I (30 credits)

*Term 2*

Economics (30 credits)

*Term 3*

Introduction to Commercial Law (15 credits) and Statistics (15 credits)

*Term 4*

*(students choose to major in Business Administration or Economics)*

Business Administration Major

- Business administration II (30 credits)

Economics Major

- Economics, continuation course (30 credits)

**Business Administration Major**

*Terms 5-8 (students follow the course of study for one of the specialisation areas marketing, accounting and control, or service management)*

**Specialisation: marketing**

*Terms 5-6*

- Marketing Strategies (15 credits)
- Elective courses (15 credits)
- Statistics, continuation course for economists (15 credits)
- Research Methods in Business Administration (15 credits)

*Term 7*

- Advanced Marketing (15 credits)
- Sustainable Business and Leadership (15 credits)

**Specialisation: accounting and control**

*Terms 5-6*

- Management Control II (7.5 credits)
- Financial Accounting III (7.5 credits)
- Taxation Law I (15 credits)
- Commercial Law (15 credits)
- Research Methods in Business Administration (15 credits)

*Term 7*

- Advanced Accounting and Control (15 credits)
- Sustainable Business and Leadership (15 credits)

**Specialisation: service management**

*Terms 5-6*

- Service Management (15 credits)

- Elective courses (15 credits)
- Statistics, continuation course for economists (15 credits)
- Research Methods in Business Administration (15 credits)

*Term 7*

- Advanced Service Management (15 credits)
- Sustainable Business and Leadership (15 credits)

**All specialisations**

*Term 8*

- Business Administration: Master of Science Degree project (30 credits)

**Economics Major**

*Terms 5-8 (students follow the course of study for one of the specialisation areas financial economics or economics)*

**Specialisation: Financial Economics**

*Terms 5-6*

- Quantitative Methods for Financial Economics (7.5 credits)
- Applied Econometrics (7.5 credits)
- Research Methods in Economics (15 credits)
- Portfolio Analysis (7.5 credits)
- Financial Accounting II (7.5 credits)
- Corporate Finance (7.5 credits)
- Financial Risk Management (7.5 credits)

*Term 7*

- Behavioural Economics (7.5 credits)
- Financial Accounting III (7.5 credits)
- International Macroeconomics (7.5 credits)
- Elective courses offered in the term (15 credits)

**Specialisation: Economics**

*Terms 5-6*

- Applied Econometrics (7.5 credits)
- Financial Markets, Risk and Insurance (7.5 credits)
- Research Methods in Economics (15 credits)
- Environmental and Natural Resource Economics (7.5 credits)
- Labour Economics (7.5 credits)
- Macro Economics (7.5 credits)
- Public Economics and Politics (7.5 credits)

*Term 7*

- Behavioural Economics (7.5 credits)
- Economic Policy Evaluation (7.5 credits)
- Elective courses (15 credits)

**Both specialisations**

*Term 8*

- Economics: Master of Science Degree project (30 credits)

**Degree Title**

Depending on choice of specialisation, students will be awarded one of the following qualifications:

- Master of Science in Business and Economics  
Major: Accounting and Control
- Master of Science in Business and Economics  
Major: Marketing
- Master of Science in Business and Economics  
Major: Service Management
- Master of Science in Business and Economics  
Major: Financial economics
- Master of Science in Business and Economics  
Major: Economics

**Transfer of credits**

Students have the right to transfer credits and have prior learning in Sweden and abroad recognised upon approval by the examiner of programme director.

**Additional Information**

Local regulations for the Bachelor and Master levels at Karlstad University stipulate the rights and obligations of staff and students.

After consultation with the programme director, students can leave after three years with a Bachelor's degree, if they wish.

Previous versions of the programme study plan:

2012-03-05, dnr FAK1 2012/15, effective from autumn 2012.

2014-04-14, dnr FAK1 2014/248, effective from autumn 2014.