



Faculty of Arts and Social Sciences

Programme Study Plan

Master Programme in Economics: Master (60 ECTS credits)

Programme Code	SANEC
Programme Title	Master Programme in Economics: Master (60 ECTS credits)
Programme Approval	The programme study plan was approved by the Faculty Board of Arts and Social Sciences on 9 March 2016 and is effective from the autumn term of 2016.
Credits	60
Language of Instruction	English
Degree Level	Master's
Type of Qualifications	General
Prerequisites	<p>Bachelor's Degree of at least 180 ECTS credits with a major in Economics including either the course NEGB01 Economics - continuation course 30 ECTS credits or the courses</p> <p>NEGB14 Macroeconomics 7.5 ECTS credits, NEGB22 Econometrics 7.5 ECTS credits and one of the courses NEGB13 Microeconomics 7.5 ECTS credits or NEGB25 Microeconomics and quantitative methods 15 ECTS credits.</p>

STGA01 Statistics I 15 ECTS credits or equivalent.
Upper secondary level English 6 or B or equivalent.

General information

The programme prepares students for qualified professional tasks requiring good ability to analyse economic relationships. Students develop analytical abilities and acquire the tools of economic theory, mathematics and statistics necessary to solve such tasks in the employment of public agencies or private organisations especially in the financial sector such as banks and insurance companies.

Aims and Learning Outcomes

For programme completion, students must meet the national requirements for a Master's Degree (60 ECTS cr.)

National outcomes

Knowledge and understanding

For a Master of Science in Business and Economics (60 credits) the student shall

- demonstrate knowledge and understanding in the main field of study, including both an overview of the field and specialised knowledge in certain areas of the field as well as insight into current research and development work, and
- demonstrate specialised methodological knowledge in the main field of study.

Competence and skills

For a Master of Science in Business and Economics (60 credits) the student shall

- demonstrate the ability to integrate knowledge and analyse, assess and deal with complex phenomena, issues and situations even with limited information,
- demonstrate the ability to identify and formulate issues autonomously as well as to plan and, using appropriate methods, undertake advanced tasks within predetermined time frames,
- demonstrate the ability in speech and writing to report clearly and discuss his or her conclusions and the knowledge and arguments on which they are based in dialogue with different audiences, 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 (60 credits) the student shall

- demonstrate the ability to make assessments in the main field of study informed by relevant disciplinary, social and ethical issues and also to demonstrate awareness of ethical aspects of research and development work,

- demonstrate insight into the possibilities and limitations of research, its role in society and the responsibility of the individual for how it is used, and
- demonstrate the ability to identify the personal need for further knowledge and take responsibility for his or her ongoing learning.

Programme Structure

The content and learning outcomes of courses are specified in the respective syllabus. Generally, the courses involve independent assignments designed to support the students' development towards achieving the skills and competencies described in the programme aims. In addition to lectures and exercises, instruction is in the form of seminars based on written and oral presentations. The concluding Master's thesis project can be carried out individually or in pairs.

Programme Curriculum

Semester 1

Econometrics, 7.5 ECTS credits (mandatory course)

The course centres on the use of statistical and mathematical methods to analyse economic data such as linear regression, simultaneous and dynamic mathematical models and time series analysis.

Behavioural Economics, 7.5 ECTS credits (mandatory course)

The course deals with the ways in which economic theories and models can incorporate considerations of cognitive difficulties, moral views, social contexts and emotional reactions. Also included are risk and uncertainty theories, mental accounting, experimental economy and happiness research.

International Macroeconomics, 7.5 ECTS credits (mandatory course)

The course deals with how parameters such as openness to international trade and international capital movement and the choice of fixed vs. flexible exchange rates affect macroeconomic policy. Also treated are current central bank policy issues, such as inflation and price level goals.

Valuation, 7.5 ECTS credits (mandatory course)

The course deals with economic and econometric methods for analysing and evaluating economic-political measures and regulations. Applications are derived from evaluations of public health, environment, and education politics.

Semester 2

Economics: Master's Thesis, 15 ECTS credits (mandatory course)

The course is run part-time over one term. Students carry out a scientific research project under supervision. The project is documented in an essay which is presented and discussed at a seminar.

Elective courses, 15 ECTS credits

Parallel to the thesis project, students are expected to study elective courses in Economics totalling 15 ECTS credits. The choice may include courses offered at Bachelor's level (first) provided there is no overlapping with courses already studied for the Bachelor's degree.

Degree Title

Students who fulfil the requirements of the Master, 60 credits, and have a Bachelor of Science in Business and Economics will be awarded a:

Master of Science in Business and Economics (60 credits)

Major: Economics

Students who fulfil the requirements of the Master, 60 credits, and have a Bachelor of Science/Arts degree with a major in economics will be awarded a:

Master of Science (60 credits)

Major: Economics

Transfer of credits

According to the *Higher Education Ordinance* (Ch. 6, sections 6-8), students may transfer credits from previously completed university courses subject to approval of the receiving university.

Additional Information

The local regulations for studies at the Bachelor's and Master's levels at Karlstad University stipulate the obligations and rights of students and staff.

Previous programme versions:

2012-01-25, dnr FAK1 2012/24, effective from the autumn of 2012