



**Universität Hamburg**

DER FORSCHUNG | DER LEHRE | DER BILDUNG

**FACULTY**

OF BUSINESS, ECONOMICS  
AND SOCIAL SCIENCES

# STUDY GUIDE MASTER OF SCIENCE ECONOMICS

VALID FROM WINTER SEMESTER 20/21



# ECONOMICS

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# 1. Studying Economics

Dear students,

**I welcome you** to the Master of Science in Economics (MSc) program at Universität Hamburg and wish you a successful start into your course of study. You have selected a challenging program that will provide you with thorough and rigorous training in modern economic theories and techniques, and thus deepen and complement the knowledge you have acquired with your Bachelor's degree.

This study guide provides you with some essential information about the MSc Economics (the curriculum, assessments etc.) and it is meant to support you

in the successful completion of the program. If you have questions that are not answered in this study guide, please do not hesitate to contact the staff at the Academic Office (Studienbüro), the program director and the professors and research associates teaching in your Master program.

I am looking forward to a fruitful collaboration with you!

Prof. Thomas Siedler (PhD)

Program Director

## 2. Master of Science in Economics

### 2.1 Program profile

Today's economists face globally competitive and increasingly complex environments in a constantly changing world. The University of Hamburg's Master of Science in Economics (MSc) responds to these developments by providing thorough and rigorous training in modern economic theories and techniques. It thus effectively prepares its graduates for real-world economic situations and challenges.

The MSc Economics attaches great importance to quantitative skills and emphasises state-of-the-art methods of empirical research. It encourages applied work and relates it to policy. Sound training in best practice methods of mainstream economics is complemented by opportunities for in-depth studies in areas of personal interest in order to initiate the gradual transition to independent research. Overall, the programme is designed for students who wish to pursue a career in the public sector, in private business, in consultancy or in research on both, national and international level.

Students with a strong academic record and research orientation may continue their education by writing a doctoral dissertation under the supervision of a faculty member.

The medium of instruction of the MSc Economics is English.

#### AT A GLANCE:

Majoring in Economics

#### Program title:

Economics (MSc)

#### Specifics:

Two-year and one-year program

#### Total credits:

120 / 60 ECTS credit points

#### Regular period of study:

4 / 2 semesters

#### Program structure:

Full-time study (part-time study possible)

#### Admission:

Winter semester only

#### Application period:

February 15 – March 31

#### Number of places

35

#### Program website:

[www.wiso.uni-hamburg.de/msc-econ](http://www.wiso.uni-hamburg.de/msc-econ)

#### Contacts:

[www.wiso.uni-hamburg.de/en/studienbuero-volkswirtschaftslehre](http://www.wiso.uni-hamburg.de/en/studienbuero-volkswirtschaftslehre)

## 2.2 Program content and structure

The Master of Science in Economics is offered in two versions of study:

a regular

**two-year version (120 ECTS credit points)**

and an abbreviated

**one-year version (60 ECTS credit points).**

The program's regular two-year version has been designed for students whose primary degree consists of three years of studies, equivalent to 180 ECTS credit points. The abbreviated one-year version is open to students who enter the MSc program with a primary degree of 240 ECTS credit points, i.e. four years of studies and an outstanding academic record. It is at the discretion of the program director to decide on students' suitability for the one-year version.

### Curriculum of the two- year version

In the regular two-year version of the MSc Economics the curriculum consists of three compulsory modules which are completed in the first semester. During the second and third semester, students may choose ten elective modules from a broad and altering range of courses offered by the School of Business, Economics and Social Sciences. The fourth semester is devoted to the master's thesis.

### Curriculum of the one-year version

In the abbreviated one-year version of the MSc Economics students also study three compulsory modules during the first semester and, in addition, choose two elective modules. For the second semester students study another two elective modules and write their master's thesis.

## 2.3 Compulsory Modules

Both versions of the MSc program require the completion of three compulsory modules in the first semester. For students of the two-year version, each of these modules includes two interactive lectures: The main lecture on microeconomics, macroeconomics or econometrics and an accompanying lecture which reviews and extends methodological knowledge from the undergraduate education. Students will only be admitted to the one-year program version, if their undergraduate education has made them sufficiently familiar with methodology. They are, hence, not required to take the methodology lectures and will not receive credits for them. However, students of the one-year program version are, of course, welcome to attend these courses if they feel this may be beneficial.

The compulsory modules are structured as follows:

Main Lecture	
Semester	1.
Contact hours per week	4
Credit Points	8/6
Compulsory for two- year version	Yes
Compulsory for one- year version	Yes

Methodological Lecture	
Semester	1.
Contact hours per week	1
Credit Points	2/0
Compulsory for two- year version	Yes
Compulsory for one- year version	No

### Compulsory Module *Advanced Microeconomics*

This module enables students to analyse decision making under certainty and risk, to study its impact on the general equilibrium outcome in competitive markets and to evaluate the efficiency of market allocations. In addition, by the end of the module, students have learnt to model and analyse strategic market situations using game theoretic methods. They have gained an overview of the current state of research on selected topics in microeconomics and they are prepared to conduct their own research in this field. The module consists of the following two components:

#### Main Lecture

##### *Individual Decisions, Games and Markets:*

- Decision theory: preferences, choice rules and utility functions
- Theory of the household and the firm;
- Decisions under risk
- General equilibrium and welfare
- Static and dynamic games
- Games with incomplete information

#### Accompanying Lecture

##### *Methods of Microeconomic Analysis:*

- Basics of microeconomic methods and methodology

### Compulsory Module *Advanced Macroeconomics*

This module enables students to analyse intertemporal macroeconomic problems for both closed and open economies. Long run vs. short run analysis is properly distinguished. The sensitivity of steady-state results to changes in parameters (comparative statistics) and time paths of adjustment to new steady states (macrodynamics) will be studied. There is a strong focus on the essentials of modern macroeconomics and on the necessary skills to analyse real-world behaviour. By the end of the module, students have gained a balanced overview of the current state of the discipline. The module consists of the following two components:

#### Main Lecture

##### *Elements of Dynamic Macroeconomic Theory:*

- Introduction to real dynamic macroeconomic models on an advanced methodological level
- Selected problems of dynamic macroeconomic theory
- Economic growth
- Fiscal politics and business cycle analysis in models of open economies
- Exchange rate dynamics

#### Accompanying Lecture

##### *Methods of Macroeconomic Analysis:*

- Basics of macroeconomic methods and methodology, mathematical and computational tools.

### Compulsory Module *Advanced Econometrics*

In this module students become familiar with new and up-to-date methods of time series analysis or advanced microeconometrics. By the end of the module, students have learnt to independently conduct empirical research and to tackle problems of applied economics with up-to-date statistical and econometric methods. The module consists of one the following two components:

#### Main Lecture

##### *Estimation and Inference in Econometrics:*

- Stationary and non-stationary time series
- Modelling of stationary time series
- Vector autoregressive models
- Cointegration and error correction models

or

- Multiple regression models
- Logit and probit models
- Causal methods of estimation

#### Accompanying Lecture

##### *Methods of Econometric Analysis:*

- Basics of econometric methods and methodology, computer exercises.

## 2.4 Electives

Elective modules in theoretical and applied economics give students the opportunity to extend, focus and apply their knowledge based on personal interests. Depending on the version of the program, students have to choose four (one-year version) or ten (two-year version) elective modules during the course of their studies. Topics of elective courses change from semester to semester. Recently, courses on the following topics have been offered:

- Advanced Game Theory
- New Keynesian Economics
- Dynamic Optimization
- Game Theory
- Public Choice
- Labour Economics
- History of Economic Thought
- Theory of the Firm
- Behavioural Economics
- International Political Economy
- Rationality in Experimental Economics
- Environmental and Resource Economics
- Climate Dynamics and Climate Economics
- Empirical Labour Economics and the German Socio-Economic Panel (SOEP)
- Economic of Growth and Development
- Health Economics

## 2.5 Course Regulations

All courses are interactive. Most, but not all of the time is spent on lectures. Students might be required to prepare course materials before and after the class, read scientific literature, solve problem sets in and outside the class, write short assignments, give short presentations in class, participate in classroom discussions etc. Class contributions might be graded and, depending on the type of assessment, might improve the grade of the final exam.

## 2.6 Master Thesis

Students of the two-year version use the fourth semester to write their master thesis. Prerequisite for admission is the successful completion of all three compulsory modules. Furthermore, students must have acquired at least 48 credit points from elective modules (8 out of 10 modules). In the one-year version students can register for the master's thesis after completion of the three compulsory modules and two elective modules (12 credit points).

The master's thesis can be written in either English or German. You may propose a topic to your supervisor, who will, in turn, assign the final topic to you. If students are unhappy with the topic, it may be returned and changed with justification once, but only within the first two weeks of the writing period.

## 2.7 Master Degree

The degree "Master of Science (MSc)" is awarded to those students who have acquired 120 credit points (two-year version) or 60 credit points (one-year version) in the MSc Economics program. The final grade is composed of the weighted average of grades for all modules and the master's thesis. The weights are defined by the number of credit points associated with each module.

## 2.8 Exchange Opportunities

### Double Degree Hamburg – Essex

In cooperation with the Department of Economics at the University of Essex, the MSc Economic program at Universität Hamburg offers a Double Degree option for Master students.

Students interested in an internationally orientated course of studies will be given the opportunity of spending one year each in Germany and the UK in order to obtain a Master degree from both universities. The degree program is aimed at those students who are particularly motivated and have an excellent academic record. Through the degree program, the students profit from the interaction of two cultures, experiencing international relations for themselves. It enables them to benefit from two influential and complementary academic systems, giving them an enriching experience and boosting their employability.

The program offers a high degree of flexibility in deciding what subject areas to focus on during the course of studies.

### University of Edinburgh

Students may spend their second semester in the "Scottish Graduate Program in Economics" (SGPE) at the University of Edinburgh. This program combines the research and teaching expertise of eight established Scottish Universities. Up to five elective courses in areas such

as Environmental Economics, Financial Economics, Economics of Transition, Development Economics, Industrial Economics, Labor Economics etc. can be studied. The Scottish program is located in the beautiful and historic city of Edinburgh.

Students participating in the exchange program will have to pay the tuition charged by the local university.

For further information on the SGPE, please visit:

[www.sgpe.ac.uk/prospective-students/](http://www.sgpe.ac.uk/prospective-students/)

### Part-time study

If you can prove that there are circumstances preventing you from devoting at least half of your weekly hours to your studies, you may apply at the Campus Center of Universität Hamburg to study part-time. Acceptable reasons include employment with a regular working time of at least 15 hours a week, supervision or care of a child or relative requiring care, or a chronic illness or disability.

If you are planning to study part-time or you are considering this option, please contact the Services for Students at the Campus Center in good time to find out about the conditions and application procedure.

The period of study is extended if you study part-time. You will need to plan your studies carefully. Courses are usually offered every other semester, especially those in the required modules. However, the exact course times usually change from semester to semester. This requires you to be flexible in adapting to the particular course schedule for a given semester. In you have any questions or problems, please contact your degree program coordinator for advice in drawing up your individual study plan.

### Study plan overview of the regular two-year version (120 credit points)

	1st Semester	2nd Semester	3rd Semester	4th Semester
Module	<b>Compulsory modules:</b>	<b>5 Elective modules</b> 6 credit points each <i>3 contact hours per week each</i>  Free choice from the courses offered	<b>5 Elective modules</b> 6 credit points each <i>3 contact hours per week each</i>  Free choice from the courses offered	<b>Master Thesis</b> 30 credit points   6 months writing period
	<b>Advanced Microeconomics</b> 10 credit points <i>5 contact hours per week</i>			
	<b>Advanced Macroeconomics</b> 10 credit points <i>5 contact hours per week</i>			
	<b>Advanced Econometrics</b> 10 credit points <i>5 contact hours per week</i>			
$\Sigma$	30 credit points	30 credit points	30 credit points	30 credit points

### Study plan overview of the regular one-year version (60 credit points)

	1th Semester	2nd Semester
Module	<b>Compulsory modules:</b>	<b>Elective modules:</b>
	<b>Individual Decisions, Games and Markets</b> 6 credit points <i>4 contact hours per week</i>	<b>2 Elective modules</b> 6 credit points each <i>3 contact hours per week each</i>
	<b>Elements of Dynamic Macro Theory</b> 6 credit points <i>4 contact hours per week</i>	
	<b>Estimation and Inference of Econometrics</b> 6 credit points <i>4 contact hours per week</i>	
	<b>Elective modules:</b>	<b>Master Thesis</b> 18 credit points Writing period 4 months
	<b>2 Elective modules</b> 6 credit points each <i>3 contact hours per week each</i>	
$\Sigma$	30 credit points	30 credit points



### 3. Assessment Framework and Deadlines

#### 3.1 Module and course examinations

All modules end with a module examination. The type of examination at the end of a respective module or class is indicated in the module handbook, which is an appendix to the subject-specific provisions (FSBs). If not indicated in the module handbook, the type of examination will be determined by the lecturer and posted in STiNE at the start of the class. In most modules, courses will finish with a written exam. The instructor may also assign particular course work to the students (short essays, problem sets, oral presentations etc.) and admit only those students for the final exam who have completed the assigned tasks sufficiently well. The instructor can give a bonus for student contributions in the course work. The bonus can improve the final grade for the course by up to 0.7 points.

Examinations are graded as follows:

- 1.0 / 1.3 = very good (outstanding performance)
- 1.7 / 2.0 / 2.3 = good (above-average performance)
- 2.7 / 3.0 / 3.3 = satisfactory (average performance)
- 3.7 / 4.0 = sufficient (satisfies the requirements but contains flaws)
- 5.0 = insufficient (does not satisfy the requirements due to substantial flaws)

Once successfully passed, modules and classes cannot be repeated (i.e., grades cannot be improved upon).

Each examination can be attempted up to three times. The final thesis can be repeated once.

The final grade of a module is the weighted average of grades for the module's respective courses. The weights are defined by the number of credit points associated with each course.

#### 3.2 Conditions for taking part in examinations

In order to take part in a module or course examination, you must have registered in an orderly and timely manner for all of the courses and examinations you wish to take.

#### 3.3 Examination dates and results

Two examination dates per semester are offered for all required **written or oral examinations**. The first written examination phase takes place immediately after the official semester lecture period. The second written examination dates are usually offered at the end of the reading period (i.e., prior to the start of the next semester). Students are free to choose between the first and second examination date. You can register or withdraw from a written or oral examination up to three days before the examination date.

We recommend signing up for the first examination date and, if necessary, using the second date to repeat the examination if you fail or miss it due to illness. After the second date, the examination cannot be re-attempted until after the class will be offered again. You must re-register for the course in order to be eligible to take the examination.

Observe that elective courses of the second and third semester may not be the same one year later. In this case, students have to attend a different module if they did not pass the first two exams. Overall, no more than two results will be granted.

If you register for an examination date but do not take the examination, the examination will be assessed as "failed" (5.0). If you miss one or more written examination dates due to illness or other reasons beyond your control and withdrawal is no longer possible, then you must immediately submit an application to prevent this missed examination from being assessed as a failed attempt (see Academic Office homepage > "Service").

You can withdraw from a written or oral examination up to three days prior to the examination date without stating any reason. You can also withdraw from other types of examinations, such as term papers.

If you are unable to turn in a **written paper** (term paper, written report accompanying an oral presentation, etc.) by the due date for reasons beyond your control, the examination regulations provide for the opportunity to apply for an extension of the working period. The extension application must be submitted prior to the end of the working period and the reason for the extension request must be compelling and adequately verified. In the case of illness, for example, this would be a medical certificate. You can find the appropriate application form on the homepage of the Academic Office.

All examinations are to be assessed by the lecturers as quickly as possible after the examination date and posted in STiNE. The examinations board sets maximum correction deadlines accordingly.

#### 3.4 Assessment glossary

**Attendance requirement:** Attendance is mandatory for all classes, with the exception of lectures. Nevertheless, lecturers are free to abolish mandatory class attendance. If attendance is mandatory, however, you must meet the attendance requirement to be able to sit for the module examination. This requirement is deemed satisfied if you miss no more than 15% of classes. If you can provide a good reason for any absence above and beyond this, it will be at lecturers' discretion whether they deem the attendance requirement met (for instance, if additional

coursework documenting your acquisition of the learning material you missed is completed).

**Credit points:** Credit points are not an indication of the quality of academic performance, but rather define the average workload you can expect for a module or assessment component. Attending courses and independent study, preparing and following up on learning material, and preparing for and completing coursework are all taken into account. According to the European Credit Transfer System (ECTS), one credit point equates to a total of 25–30 hours of work. When an assessment or module is successfully completed, you will be credited the full number of points. This means that the module will only appear in your academic record when it has been completed in full.

In Europe, the terms “credit points” (CP) and “ECTS CP” are generally used interchangeably. However, if you opt to spend a semester abroad, we recommend you check whether the foreign university uses the ECTS or another system.

**Modules:** The master degree is organized into modules comprising classes that are thematically linked with one another systematically. Each module concludes with an assessment generally relating to one of the module components (courses). Modules can be required (meaning you must take them), required electives (that you are able to select from a catalog of modules), or free required electives and / or individual courses and classes in the elective area.

**Assessments:** The assessments you must complete for each module are detailed in the module descriptions. One common assessment type is a term paper. In a term paper, you must consider a prescribed topic covered in the module in question independently, and apply scientific techniques and methodologies. It generally takes several weeks to prepare a term paper, and they are mostly set at the end of the lecture period. Other assessment types include project work, which also involves oral presentation of the work outcomes in addition to a written piece, text analyses, written exams, and an internship report. All assessment types are defined in the examination regulations and the subject-specific provisions and also detailed in the course catalog before the start of class registration (deadlines, examinations, etc.). An assessment is considered passed if the grade of 4.0 (“Sufficient”) or higher is awarded.

It is not possible to re-take assessments you have already passed (e.g., to improve your grade).

**Coursework:** Completed coursework may be prerequisite for you being allowed to sit a module examination. Compared with assessment tasks that must be completed under exam conditions, coursework is a less intensive form of assessment. The possible types of coursework are defined in the subject-specific provisions: course notes,

short presentations, group presentations, essays, excerpts or reviews, annotated bibliographies, written tests or examinations, exercises, documentation and reflection on individual learning outcomes, etc. Details of the coursework foreseen for a class will be published in the course catalog at the start of class registration. Coursework is considered passed if the grade of 4.0 (“Sufficient”) or higher is awarded. However, a grade will not be awarded as such.

## 4. Class and Examination Registration

### 4.1 STiNE—Universität Hamburg's student information network

STiNE is Universität Hamburg's web-based student information network that serves as an information and communication system for students, lecturers, and employees. It is also the central platform for applying to degree programs at Universität Hamburg and registering for courses and examinations. Moreover, it provides an overview of your academic progress and examination results.

You receive your individual login details (ID, password, iTAN block) to log into STiNE at enrollment. Should you not receive these details or experience technical difficulties, please contact the STiNE support service at the Regional Computing Center (RRZ).

#### STiNE links and support

##### STiNE Portal:

[www.stine.uni-hamburg.de](http://www.stine.uni-hamburg.de)

RRZ-Servicedesk Regional Computing Center  
Schlüterstraße 70 Room 15

##### Contact:

Please use the support form in STiNE to send your questions or problems to the STiNE helpline. You can find this form in the menu (logged-in area) on the left-hand side of the screen.

#### Two-step registration:

The MSc Economics has a two-step registration procedure:

1. module registration
2. course registration

Only those students registered for the course are also registered for the examination!

Please check STiNE at the end of the general registration period to see if your registration for a class was successful and you can attend it. In this phase, the specific time point of registration is not crucial. In case a course is overbooked the places are assigned randomly. During the changes and corrections period, however, the remaining available places are allotted directly during the registration procedure. Registration for the respective class is binding once the changes and corrections period has ended. You can only de-register yourself from a written or oral examination afterwards.

It is very important to de-register from all classes that you do not wish to attend. Please note that there is no automatic registration or de-registration. It is always your responsibility to register or de-register by the respective deadline.

There is a separate registration procedure for the master's thesis. Prerequisite for admission is the successful completion of all three compulsory modules. Furthermore, students have acquired at least 48 credit points from elective modules (8 out of 10 modules). In the one-year version, students can register for the master's thesis after completion of the three compulsory modules and two elective modules.

Registration takes place via a special form available on the homepage of the Academic Office, not through STiNE. In particular, this form documents your thesis topic and your supervisor. We strongly recommend that you begin planning your master's thesis in a timely manner at the end of your studies and read the specific examination regulations carefully.

Additional information on registering and de-registering from classes, examinations and theses is available on the homepage of the Academic Office.

### 4.2 Registering for and withdrawing from classes and examinations

In order to participate in classes and examinations, you must register through STiNE.

There are two registration periods in STiNE for this purpose: the first *general registration period* and a second *changes and corrections period* that begins after the start of the lecture period and during which you can register for the remaining available places as necessary. We strongly recommend registering for all your courses and examinations during the general registration period as you may not be able to attend any classes in the respective semester if you miss the first registration period. You should therefore check deadlines well in advance and ensure that you have all of the information and login details necessary for registration.

If you have difficulties registering for courses and examinations, please contact STiNE support or the examination manager responsible for your degree program in a timely manner.

## 5. Academic Office in the Department of Economics

### 5.1 Contact with the Academic Office

The Academic Office supplies students in the Department of Economics with information and services relating to organizing studies in the subject-specific area. All course management tasks for the economics degree programs are handled here. Teams supervise the individual degree programs and offer prospective and current students as well as lecturers' comprehensive advice and services.

#### Academic Office

##### Address:

Universität Hamburg  
Department of Economics  
Academic Office  
Von-Melle-Park 5 (Entrance C, Ground Floor)  
20146 Hamburg

##### Website:

[www.wiso.uni-hamburg.de/en/studienbuero-volkswirtschaftslehre](http://www.wiso.uni-hamburg.de/en/studienbuero-volkswirtschaftslehre)

##### Service Point:

Open Monday to Friday, the Service Point is your first port of call.

##### Opening hours:

The current Service Point opening times and employee office hours (including deputy information) are posted on the website of the Academic Office (under "Contact").

##### Mailbox:

The mailbox for the Academic Office is located right next to the entrance of the building and is always accessible. You can also submit your applications, master's thesis, etc. to the Service Point during opening hours.

##### Please note:

You should contact Universität Hamburg's central Campus Center for all general organizational matters such as applications and admissions, semester contributions, tuition fees, academic leave, withdrawal, etc..

### 5.2 Services

The Academic Office offers advice and services on a wide range of topics. Additional information and required forms can be found on the website of the Academic Office. Topics covered are:

- submitting and picking up examination materials
- recognition and accreditation of coursework and examinations
- registering for and de-registering from courses and examinations
- registering for the final thesis
- studying abroad (outgoing students)
- advising on general organization of studies
- international guest students (incoming students)
- sick notes and extension of working periods
- administration of course account
- compensation for disadvantages
- withdrawing from and missing examinations
- examination board affairs
- examination and academic regulations
- advising on a course of study
- part-time study
- Transcript of Records
- Course Catalog
- degree documents

### 5.3 Contacts in the Academic Office

The student colleagues at the **Service Point** will be glad to clear up minor organizational questions for you, help you help yourself, accept applications and examination materials and point you towards the correct contact in the Academic Office during the office hours of the examination managers and program coordinators.

The **examination managers** administer your examination records and prepare your course account in STiNE for issuing your Transcript of Records and official degree documents. In addition, they can advise you on organizational questions regarding study and examination planning based on both the examination and academic regulations and your course of study.

The **program coordinators** are responsible for advising on courses of study for specific subjects. You should seek their counsel in particular when you have special requirements or face special challenges in planning your studies such as: recognition and accreditation of coursework and examinations following a change of subject, change of university, or studies abroad; planning a semester abroad or part-time study; complicating conditions in your personal environment; or failure to meet deadlines; etc.

Please see the Academic Office website (under “Contact”) for the **names and office hours** of the person responsible for your specific concerns.

**Before visiting the Academic Office**, please gather as much information as possible about your concern (from the academic and examination regulations, the website, this Academic Program Guide, your course account, etc.). This will enable us to provide you with effective counseling that will help you to successfully organize your studies on your own.

## 5.4 Additional contacts

### 5.4.1 Subject-specific matters

#### **Program director**

The program director has overall responsibility for the degree program and its further development.

#### **Examinations board**

The board of examiners accepts appeals for consideration.

#### **Instructors**

The instructors advise on subject-specific matters relating to lectures and assessment results during their office hours.

[www.wiso.uni-hamburg.de/en/fachbereich-vwl/professuren](http://www.wiso.uni-hamburg.de/en/fachbereich-vwl/professuren)

### 5.4.2 General student affairs

#### **Universität Hamburg’s Campus Center**

Advice on application and admission procedures, enrollment, semester re-enrollment, academic leave, semester documents, part-time study, tuition fees, withdrawal, psychological counseling, and support.

[www.uni-hamburg.de/en/campuscenter](http://www.uni-hamburg.de/en/campuscenter)

### 5.4.3 Internships, professions, and careers

#### **Universität Hamburg: Career Center**

Courses and workshops for professional orientation; provider of professional qualification seminars.

[www.uni-hamburg.de/en/career-center](http://www.uni-hamburg.de/en/career-center)

### 5.4.4 Semester abroad and international affairs

#### **Universität Hamburg: Department of International Affairs**

General advice on studying abroad, internships and jobs abroad, further training, scholarships, and grants.

[www.uni-hamburg.de/en/internationales](http://www.uni-hamburg.de/en/internationales)

#### **Faculty of Business, Economics and Social Sciences: International Office**

Support in organizing semesters abroad, support in all ERASMUS matters before and during the semester abroad.

[www.wiso.uni-hamburg.de/en/internationales/international-office](http://www.wiso.uni-hamburg.de/en/internationales/international-office)

#### **University Language Center**

Provider of subject-specific foreign language courses.

[www.uni-hamburg.de/en/sprachenzentrum](http://www.uni-hamburg.de/en/sprachenzentrum)

#### **Hamburger Volkshochschule (Hamburg Adult Education Center)**

Provider of free on-campus language courses. Please note that placement tests take place before the start of lectures!

[www.uni-hamburg.de/en/allgemeinsprachen](http://www.uni-hamburg.de/en/allgemeinsprachen)

### 5.4.5 Central Academic Advising and Psychological Counseling Services (ZSPB)

The Central Academic Advising and Psychological Counseling Services offer a manifold range of services from information events to group counseling. On a regular basis, it organises seminars and workshops to develop stu-

dents’ personal strengths and professional qualifications.

For personal questions and problems affecting your studies, you can turn to the psychological counseling services.

#### **Central Academic Advising and Psychological Counseling**

<https://www.uni-hamburg.de/en/campuscenter/beratung/beratungsangebote/psychologische-beratung.html>



#### 5.4.6 Libraries of the Faculty of Business, Economics and Social Sciences

The Faculty's specialized library of Business Studies and Economics (*Fachbibliothek Wirtschaftswissenschaften*), the German National Library of Economics (ZBW) – Leibniz Information Centre for Economics and many other libraries situated in Hamburg connect you to a great selection of academic literature in both, print and digital version.

**Information:**

[www.wiso.uni-hamburg.de/en/bibliothek](http://www.wiso.uni-hamburg.de/en/bibliothek)

(Overview of libraries in the Faculty of Business, Economics and Social Sciences)

[www.zbw.eu/en/](http://www.zbw.eu/en/)

(Homepage of the German National Library of Economics (ZBW) – Leibniz Information Centre for Economics)

[www.wiso.uni-hamburg.de/en/bibliothek/ueber-die-bibliothek/standorte/fb-wiwi](http://www.wiso.uni-hamburg.de/en/bibliothek/ueber-die-bibliothek/standorte/fb-wiwi)

(Homepage Fachbibliothek Wirtschaftswissenschaften)

# Appendix

## Module Handbook

Acronym	22-3.PM1	
Title	Advanced Microeconomics	
Type	required module	
Objectives	Students learn to analyze strategic decision-making situations in settings of certainty and uncertainty, understand their effect on market activity in competitive markets, and evaluate the efficiency of macroeconomic allocations. After completing the module, students will also be in a position to model and analyze strategic market interactions using game theory. Students will have acquired an overview of the current state of research on selected topics in microeconomics and will be able to conduct independent research in the field.	
Curriculum	<p>The module provides students with advanced conceptual and methodological skills that are necessary for dealing with microeconomic issues and research questions independently.</p> <p>(a) Individual Decisions, Games and Markets (4 credit hours per week)</p> <ul style="list-style-type: none"> <li>- decision theory: preferences, choice rules, and utility functions</li> <li>- theory of the household and the firm</li> <li>- decision-making under uncertainty</li> <li>- general equilibrium theory and welfare</li> <li>- static and dynamic games</li> <li>- games with incomplete information</li> </ul> <p>(b) Methods of Microeconomic Analysis (1 credit hour per week)</p> <ul style="list-style-type: none"> <li>- important elements of microeconomic methods</li> </ul>	
Types of instruction	Interactive courses	
Language of instruction	English	
Prerequisites for participation	None	
Examination	Type of examination	The final module examination is either written or oral. The exact type of examination shall be announced before the course begins.
	Prerequisites for admission to module examination	Successfully completed coursework, the extent and scope of which shall be announced at the beginning of the course.
	Language	The examination shall be held in English.
Workload	Course workload (components)	<p>(a) Individual Decisions, Games and Markets: 8 ECTS credits</p> <p>(b) Methods of Microeconomic Analysis Analysis: 2 ECTS credits</p>
	Total workload of module:	10 ECTS credits
Semester in which module is taken	Subject semester 1	
Module frequency	Once a year	
Duration	The entire module lasts one semester.	

Acronym	22-3.PM2	
Title	Advanced Macroeconomics	
Type	required module	
Objectives	Students learn to analyze and evaluate intertemporal macroeconomic questions relating to both open and closed economies and prepare these for the purpose of economic policy deliberation. Upon completing the module, students will have acquired knowledge about the current state of research on selected macroeconomic issues and will be able to carry out independent research.	
Curriculum	<p>The module provides students with advanced conceptual and methodological skills that are necessary for dealing with macroeconomic issues and research questions independently.</p> <p>(a) Elements of Dynamic Macroeconomic Theory (4 credit hours per week)</p> <ul style="list-style-type: none"> <li>- introduction to advanced methodology of modern modeling of real dynamic macroeconomic closed economies</li> <li>- selected problems of dynamic macroeconomic theory</li> <li>- models of new international macroeconomics</li> <li>- fiscal policy and business cycle analysis in models of open economies</li> <li>- exchange rate dynamics</li> </ul> <p>(b) Methods of Macroeconomic Analysis (1 credit hour per week)</p> <ul style="list-style-type: none"> <li>- important elements of macroeconomic methods</li> </ul>	
Types of instruction	Interactive courses	
Language of instruction	English	
Prerequisites for participation	None	
Examination	Type of examination	The final module examination is either written or oral. The exact type of examination shall be announced before the course begins.
	Prerequisites for admission to module examination	Successfully completed coursework, the extent and scope of which shall be announced at the beginning of the course.
	Language	The examination shall be held in English.
Workload	Course workload (components)	<p>(a) Elements of Dynamic Macroeconomic Theory: 8 ECTS credits</p> <p>(b) Methods of Macroeconomic Analysis 2 ECTS credits</p>
	Total workload of module:	10 ECTS credits
Semester in which module is taken	Subject semester 1	
Module frequency	Once a year	
Duration	The entire module lasts one semester.	

Acronym	22-3.PM3	
Title	Advanced Econometrics	
Type	required module	
Objectives	To familiarize students with up-to-date econometric methods necessary for time series data analysis or microeconomic estimation methods. Upon completion of the module, students are able to conduct empirical research independently and, more specifically, use up-to-date statistical methods to create quantitative evaluations on relevant questions relating to economic policy.	
Curriculum	<p>(a) Estimation and Inference in Econometrics (4 credit hours per week)</p> <ul style="list-style-type: none"> <li>- stationary and non-stationary time series</li> <li>- modeling of stationary time series</li> <li>- vector autoregressive models</li> <li>- cointegration and error correction models</li> </ul> <p>or</p> <ul style="list-style-type: none"> <li>- multiple regression models</li> <li>- logit and probit models</li> <li>- causal estimation models</li> </ul> <p>(b) Methods of Econometric Analysis (1 credit hour per week)</p> <ul style="list-style-type: none"> <li>- important elements of the econometric method</li> </ul>	
Types of instruction	Interactive courses with computer exercises	
Language of instruction	English	
Prerequisites for participation	None	
Examination	Type of examination	The final module examination is either written or oral. The exact type of examination shall be announced before the course begins.
	Prerequisites for admission to module examination	Successfully completed coursework, the extent and scope of which shall be announced at the beginning of the course.
	Language	English
Workload	Course workload (components)	Course workload (components): (a) Estimation and Inference in Econometrics : 8 ECTS credits (b) Methods of Econometric Analysis: 2 ECTS credits
	Total workload of module:	10 ECTS credits
Semester in which module is taken	Subject semester 1	
Module frequency	Once a year	
Duration	The entire module lasts one semester.	

Acronym	22-3.E....	
Title	Several required elective modules are offered each semester	
Type	Required elective module	
Objectives	Students should be able to comprehend and develop further theories relevant to specific fields, such as allocation theory, game theory, monetary theory, and growth theory, and apply these to other areas of economic theory. Moreover, students should be able to derive testable hypotheses from theoretical models. Furthermore, students should acquire the ability to structure, analyze, and quantitatively evaluate practical economic issues affecting labor markets, industrial organizations, and business cycle and growth policies. Upon completing the module, students will have acquired knowledge about the current state of research on selected topics and will be able to carry out independent research.	
Curriculum	Interactive courses (3 credit hours per week) covering current research on theoretical or empirical topics.	
Types of instruction	Interactive courses	
Language of instruction	English	
Prerequisites for participation	Regular attendance of courses set forth in the required modules Advanced Microeconomics, Advanced Macroeconomics, and Advanced Econometrics or an undergraduate degree encompassing 240 ECTS credits. The chair of the examinations board shall decide on exceptions to this rule.	
Examination	Type of examination	The final module examination is either written or oral. The exact type of examination shall be announced before the course begins.
	Prerequisites for admission to module examination	Successfully completed coursework, the extent and scope of which shall be announced at the beginning of the course.
	Language	The examination shall be held in English.
Workload	Course workload (components)	6 ECTS credits
	Total workload of module:	6 ECTS credits
Semester in which module is taken		
Module frequency	Several required elective modules are offered each semester	
Duration	The entire module lasts one semester.	







# UNIVERSITY MAP

