



Announcements of the Justus-Liebig-Universität Gießen

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04.09.2026

Special Regulations for the Master's Degree
Programme „Economics of Global Risk“

7.36.02 Nr. 4

Special Regulations for the Masters Degree Programme Economics of Global Risk of the Faculty 02 – Business Studies and Economics – of the Justus Liebig University Giessen

of 15.05.2024

(1) These regulations, as amended by the second amendment, shall enter into force on the day following its publication and shall apply from the winter semester 2026/27. Until then, the previous provisions shall continue to apply.

(2) Students who were enrolled in the “Economics of Global Risk” master’s program prior to the winter semester 2026/27 are not required to take the newly introduced compulsory modules Core Module I (02-EGR:MSc-1) and Core Module II (02-EGR:MSc-2) listed in Annex 2. Furthermore, for these students, the module "Financial Markets and International Macroeconomics" (02-VWL:MSc-V5–1) shall continue to be a compulsory elective module, rather than a compulsory module.

Previous versions:

	Faculty Council	Senate	Presiding Board	Announcement
Original version	15.05.2024	17.07.2024	13.08.2024	20.08.2024
1st amendment	23.10.2024	20.11.2024	26.11.2024	03.12.2024
2nd amendment	02.07.2026	15.07.2026	11.08.2026	04.09.2026

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§ 1 Objective of the program, workload, standard period of study, deadline for completion and commencement of studies (to § 2, § 5, and § 6 of the General Regulations)

(1) The Master's program in Economics of Global Risk (EGR) leads to a degree that qualifies graduates for professional careers. The standard period of study is four semesters, corresponding to a total workload of 120 credit points (CP).

(2) The degree program may be completed in less than the standard period of study.

(3) All coursework and examinations required for completion of the degree programme must be completed within eight semesters. Where valid reasons exist (e.g. circumstances that would have justified a leave of absence pursuant to the Enrolment Regulations of Justus Liebig University Giessen dated 22 March 2023), the Examination Board shall, upon application by the student, extend the deadline for completion accordingly.

(4) Enrollment in the first semester is only possible for the winter semester.

§ 2 Academic degree (to § 3 of the General Regulations)

The faculty 02 - Business Studies and Economics - of the Justus Liebig University Giessen (JLU) awards the degree of Master of Science (M.Sc.) in Economics of Global Risk upon successful completion of the program.

§ 3 Admission to the Master's program (to § 5 of the General Regulations)

(1) Admission to the master's program in Economics of Global Risk requires a Bachelor's degree in business administration, economics, or a bachelor's degree with a focus in international economic relations, macroeconomics, or another relevant, professionally qualifying university degree. A degree is considered relevant if the required course of study, excluding the Bachelor's thesis, alone or in combination with transferable credits from another university program, includes at least the following academic achievements:

- 40 CP in the field of economics and
- 15 CP in the fields of mathematics, statistics, or econometrics.

(2) For admission, the required degree program must comprise at least 180 CP.

(3) The Master's program in Economics of Global Risk requires proficiency in English. This must be demonstrated by one of the following:

- Local university entrance qualification, proven by school certificates;

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- “Test of English as a Foreign Language” (TOEFL): a score of at least 72 is required on the Internet-based test (iBT);
- „International English Language Testing System“ (IELTS): Minimum Overall Grade „5.5“;
- Certificates certified under the Common European Framework of Reference for Languages (CEFR) at a level of at least B2;
- Completion of an English-language bachelor's degree program.

(4) Admission to the Master's degree program in “Economics of Global Risk” may be subject to the requirement to complete additional coursework amounting up to 18 CPs, provided that the first university degree meets the requirements set out in §1 and §2 only in conjunction with such additional coursework. These additional requirements do not form part of the 120 CP required for completion of the Master's degree programme “Economics of Global Risk” master's program.

§ 4 Program structure and scope of modules (to § 6 and 7 of the General Regulations)

- (1) The master's program can be completed in German and English, or exclusively in English.
- (2) The master's program consists of four study blocks: Major (60 CP), Minor (30 CP), Open Studies (12 CP), and Master's Thesis (18 CP). The individual blocks are organized in a modular format.
- (3) As part of the Major, students must take the required modules listed in Annex 3 of these regulations.
- (4) As part of the minor, only the elective modules listed in Appendix 3 of these regulations may be taken.
- (5) In the Open Studies block, students may enroll in graded modules from non-business Master's programs, interdisciplinary modules (02-Q:MSc...), economics modules (02-VWL:MSc...), business administration modules (02-BWL:MSc...), or business administration/economics modules (02-BWL/VWL:MSc...). Throughout the entire master's program, students may take a maximum of three seminars (module codes 02-EGR:MSc-Seminar-, 02-BWL:MSc-Seminar, and 02-VWL:MSc-Seminar). The seminars may be taken at the same professorship.
- (6) The master's thesis must be completed under the supervision of one of the economics professors in faculty 02.
- (7) The exemplary study plans can be found in Annex 1.

§ 5 Modules (to § 8 of the General Regulations)

- (1) The modules are described in the joint module handbook for Master's programs of faculty 02, which can be found in Annex 2.
- (2) During their studies, students may take additional elective modules of up to 18 CP, which are not part of their curriculum as defined in § 4 of these regulations. Successfully completed additional elective modules will be documented in a supplementary certificate issued upon completion of the degree programme.

§ 6 Access to modules and courses with limited enrollment (to § 9 of the General Regulations)

- (1) For modules and courses with a limited number of participants, students are selected through a process based on one or more of the following criteria: the students' subject preferences, their academic semester, or random selection. The academic semester must be taken into account in all cases. The Examination Board establishes the details and announces the specific procedure in an appropriate manner no later than three weeks before the registration deadline.

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(2) Students are not entitled to participate in a module or course with limited enrolment, provided that the degree programme can be completed without taking the respective module or course.

§ 7 Requirement for regular attendance (to § 17 of the General Regulations)

- (1) Regular attendance is mandatory for seminars and courses accompanying the Master's thesis.
- (2) The attendance requirement is deemed to be fulfilled if a student attends at least 80% of the scheduled course hours during the semester.
- (3) The instructor may establish and announce different attendance requirements at the beginning of the course, provided that such requirements reduce the mandatory attendance requirement.

§ 8 Module exams and exam formats (to § 18, 22, 23 and 24 of the General Regulations)

- (1) Where the module description provides for alternative forms of assessment, the specific form of assessment and the method used to determine the module grade shall be announced no later than the second class meeting of the module.
- (2) Written examinations may also be conducted electronically (examinations taken directly on a notebook or PC in designated examination rooms) or in a multiple-choice format.
- (3) Homework assignments consist of smaller tasks to be completed independently and without supervision during the semester and submitted or collected at a specified time. The examiner shall determine the form in which homework assignments are to be submitted, e.g. electronically, and shall announce this at the beginning of the course.
- (4) A portfolio comprises a collection of written and/or oral assessments, such as summaries, reflection papers, idea papers, programming assignments, exercises, presentations, and similar work. The specific composition and requirements of the portfolio shall be announced in a binding manner before the first class meeting.
- (5) In a project with a written report, students independently address academic or research questions and prepare a written report on their work.
- (6) A written assignment requires students to prepare a written document addressing a specified question or topic (e.g. minutes, a poster, fact sheet, template, outline of ideas, concept paper, or position paper), where applicable including specimens or prepared materials.
- (7) An internship report requires students to prepare a report reflecting on the internship they have completed. The report shall describe the content of the internship in relation to the content of the degree programme and explain its relevance to their studies.
- (8) In a simulation exercise, which may include a written assignment, students participate in a simulated situation in order to gain practical experience and solve complex problems. Whether a written assignment is required shall be announced in a binding manner before the first class meeting.
- (9) In-class assignments require students to complete academic tasks under supervision during class time and to present their approach and solution in writing.
- (10) A presentation, which may include a written assignment, requires students to independently prepare a topic and present it. Whether a written assignment is required shall be announced in a binding manner before the first class meeting.
- (11) In an oral examination, the assessment shall be conducted in one of the following forms:
 - a) Oral examination: The student answers questions posed by the examiner.
 - b) Colloquium: An academic discussion is conducted on a previously submitted piece of work. The examiner may, for example, ask questions concerning the methodology, results, and conclusions.

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- c) Defence: The student critically discusses and defends a self-authored piece of work before an audience.
- d) Presentation with discussion: The student prepares and presents a topic and, where applicable, answers questions on the topic presented.
- e) Scenario-based oral examination: The examination takes the form of a role-play or case-based scenario. The student is required to resolve a given situation in practice and explain and justify the approach taken.

(12) In a term paper, which may be accompanied by an oral examination, students independently prepare a written academic paper. Where applicable, the paper must be defended as part of an oral examination. Whether an oral examination is required shall be announced in a binding manner before the first class meeting.

(13) At the discretion of the examiner, assessments may also be conducted as group assignments or oral group examinations involving up to five students, provided that the individual contribution of each group member demonstrates the independent achievement of the intended learning outcomes and is clearly identifiable, distinguishable from the contributions of the other group members, and capable of being assessed separately.

(14) If a module is taught in English, the module examinations may also be conducted in English. Provided that proper assessment can be ensured, examinations in German-language modules may also be conducted in English at the request of individual students and with the approval of the examiner.

§ 9 Module exams and retakes (to § 18 and 19 of the General Regulations)

- (1) Students are not required to register for the retake exam on the next available exam date.
- (2) Exams that have been passed may not be retaken.
- (3) Students may change an elective compulsory module after the first examination attempt if they have failed the examination.

§ 10 Master's examination and calculation of the overall grade (to § 20 of the General Regulations)

- (1) The overall grade is calculated by dividing the sum of the weighted module grades (each module's grade multiplied by the CP assigned to that module) by the total number of CP assigned for the graded modules of the degree program.
- (2) A student is considered to have completed the degree program once all defined course blocks (major, minor, open studies, and thesis module) have been successfully completed.

§ 11 Exam dates and registration deadlines (to § 25 of the General Regulations)

The registration and withdrawal deadlines for module exams, as well as the exam dates, are set and announced by the Chair of the Examination Committee. These are strict deadlines; failure to meet them will result in exclusion.

§ 12 Access to the examination records (to § 33 of the General Regulations)

Upon application, students may inspect the records relating to an examination within six months following the completion of the examination.

§ 13 Entry into force

- (1) These Regulations, as amended by the Second Amendment Resolution, shall enter into force on the day following their publication and shall apply from the winter semester 2026/27. Until then, the previous provisions shall continue to apply.
- (2) Students who were enrolled in the Master's degree programme "Economics of Global Risk" before the winter semester 2026/27 are not required to take the newly introduced compulsory modules Core Module I (02-EGR:MSc-1) and Core Module II (02-EGR:MSc-2) set out in Annex 2.

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Furthermore, for these students, the module Financial Markets and International Macroeconomics (02-VWL:MSc-V5–1) shall continue to be an elective compulsory module rather than a compulsory module.

Gießen, den 04.09.2026

Prof. Dr. Katharina Lorenz

Präsidentin der Justus-Liebig-Universität Gießen

Annex

Annex 1: Study Plan

Annex 2: Module Descriptions for Master's Programs in Department 02

Annex 3: Module Overview