

Announcements of the Justus Liebig University Giessen

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7.36.02 Nr. 4
 Special Regulations for the Master's Degree Programme „Economics of Global Risk“

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

of 15.05.2024

These regulations enter into force on the day after their announcement and apply from the summer semester.

Previous versions:

| | Faculty Council | Senate | Presiding Board | Announcement |
|---------------------------|-----------------|------------|-----------------|--------------|
| Original Version | 15.05.2024 | 17.07.2024 | 13.08.2024 | 20.08.2024 |
| 1 st amendment | 23.10.2024 | 20.11.2024 | 26.11.2024 | 03.12.2024 |

Based on § 50 para. 1 of the Hessian Higher Education Act of 14. December 2021, the faculty council of faculty 02 – Business and Economics – is issuing the following regulations on 15.05.2024:

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§ 1 Aim of the degree programme, workload, duration of study (to § 2 and § 6 of the General Regulations)

- (1) The Master's degree programme Economics of Global Risk (EGR) provides a professional qualification and comprises 4 semesters and a workload of 120 credit points (CP).
- (2) The degree programme can be completed in a shorter time.
- (3) The requirements for completing the degree program must be fulfilled within eight semesters at the latest. If valid reasons exist (e.g., reasons that would justify a leave of absence under the Enrollment Regulations of Justus Liebig University Giessen dated March 22, 2023), the Examination Committee shall extend the deadline for completion upon request by the student.
- (4) The registration in the 1st semester is possible for both the winter and summer semesters.

§ 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 programme.

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

(1) Admission to the Master's degree programme in Economics of Global Risk requires a Bachelor's degree in economics, business studies and economics, or a Bachelor's degree with a focus on international economic relations, macroeconomics, or another relevant, professionally qualifying university degree. A degree is considered relevant if the required studies, excluding the Bachelor's thesis, alone or in combination with transferable credits from another university programme, include at least the following academic achievements:

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

(2) The required prior degree must comprise at least 180 CP to be eligible for admission.

(3) For admission to the Master's degree programme Economics of Global Risk, students must demonstrate very good English language skills at CEFR B2 level. These are proven by:

- Local university entrance qualification, proven by school certificates.
- TOEFL test with at least 72 points required for the internet-based version (iBT).
- IELTS test with at least a score of 6 in the academic test.
- Certificates that correspond to at least level B2 according to the Common European Framework of Reference for Languages (CEFR);
- Completion of an English-taught Bachelor's degree programme.

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§ 4 Structure of the programme and scope of the modules (to § 6 and 7 of the General Regulations)

- (1) The Master's programme can be completed in both German and English, or exclusively in English.
- (2) The Master's programme consists of three study blocks: a Major (60 CP), a Minor (30 CP), and a Master's thesis (30 CP). Each block is structured in a modular format.
- (3) Within the Major, only the modules listed in Annex 3 of this Special Regulation may be taken.
- (4) Within the Minor, at least 18 CP must be earned from modules of Faculty 02 with the module codes 02- BWL:MSc..., 02-VWL:MSc... and 02-Q:MSc-Proj. The remaining 12 CP may be earned from graded modules from non-economic Master's programmes or through interdisciplinary modules of Faculty 02 with the module codes 02-Q:MSc...
- (5) A maximum of three seminars (module codes 02-EGR:MSc-Seminar-..., 02- BWL:MSc-Seminar... and 02-VWL:MSc-Seminar...) may be taken throughout the Master's programme. The seminars can be completed within the same professorship.
- (6) The Master's thesis must be completed under one of the economics professorships involved in the Major within 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 programmes 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 according to § 4 of this regulation. Successfully completed additional elective modules will be documented in a supplementary certificate issued at the end of the programme.

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

- (1) For modules and courses with limited enrollment, participant selection is carried out based on one or more of the following criteria: students' academic preferences, semester of study, or a random selection process. The semester of study must always be considered. The Examination Committee determines the specific procedure and announces it in an appropriate manner no later than three weeks before the registration deadline.
- (2) For a module or course with limited enrollment capacity, there is no entitlement to participation if completing the programme is possible without attending the respective module.

§ 7 Compulsory attendance (to § 17 of the General Regulations)

- (1) Attendance is mandatory for seminars and accompanying sessions related to the thesis.
- (2) The attendance requirement under (1) is fulfilled if the student is present in at least 80% of the sessions within a semester.
- (3) Deviating regulations that reduce the attendance requirement may be established and announced by the instructor at the beginning of the course.

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

- (1) If the module description allows for alternative examination formats, the specific format and the grading criteria for the module will be announced no later than the second session of the module.
- (2) Written exams may also be conducted in electronic form (exams taken directly on a notebook or PC in designated exam rooms) or in a multiple-choice test.
- (3) Homework assignments involve completing small tasks independently during the semester and submitting or collecting them by a specified deadline. The examiner determines the submission format (e.g. electronic submission) and announces it at the beginning of the course.
- (4) Portfolio examinations consist of a collection of written and/or oral assessments, such as summaries, reflection papers, concept papers, programming tasks, exercises, presentations, and others. The specific structure of the portfolio will be defined and announced before the first session of the course.
- (5) In a project with a report, students work independently on a scientific research question and submit a written report on their findings.
- (6) In a written elaboration, students produce a written presentation on a given topic (e.g., protocol, poster, fact sheet) and may include practical components.
- (7) A practical report is a reflective report in which students describe their internship experience, linking its content to their studies and assessing its relevance for their academic progress.
- (8) In a simulation game, students engage in a simulated situation to gain practical experience and solve complex problems.
- (9) Examinations may also be conducted as group work or oral group exams, at the discretion of the examiner, provided that the individual contributions of each group member are clearly identifiable, distinctly separable, and assessable.
- (10) If a module is taught in English, the module examinations may also be conducted in English. In German-taught modules, students may request to take exams in English, provided that proper evaluation can be ensured.

§ 9 Module examinations and resits (to § 18 and 19 of the General Regulations)

- (1) Registration for a retake exam does not have to be at the next possible date.
- (2) Passed examinations cannot be retaken.
- (3) Failed elective modules may be changed after the first failed attempt.

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

- (1) The final grade is calculated by multiplying each module grade by its assigned CP, summing up these values, and then dividing the total by the number of CP of all graded modules in the program.
- (2) The Master's program is considered passed once all required study blocks (Major, Minor and Thesis Module) have been successfully completed.

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

The registration and deregistration (withdrawal) deadlines for module examinations, as well as the exam dates, are determined and announced by the chairperson of the Examination Committee. These deadlines are final and binding.

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

Students may request access to their examination records within six months after the exam has been completed.

§ 13 Entry into force

This regulation, in the first amended version of the first amendment resolution, comes into effect on the day after its announcement and applies from the summer semester 2025.

Appendix

Annex 1: Example study plans

Annex 2: Module descriptions

Annex 3: Module overview and Major

Annex 1: Example study plans

The study plans presented here serve only as examples of how the Master's program can be structured.

Example B1: Start of studies in winter semester, languages: German and English:

| Sem. | | | | | | Number of CP per semester |
|--------------------------|---------------------------------------|---|-------------------------------------|--|---|---------------------------|
| 1 winter | Risk and the Open Economy | Advanced Econometrics | Theory of International Trade | Research Project 1 (EGR) | Theory and Praxis of Economic Development | 30 |
| 2 summer | Trade Policy and Global Supply Chains | Cause and Effect: Topics in Empirical Economics of Education, Labor, and Health | Seminar 1: Economics of Global Risk | Financial Markets and International Macroeconomics | Zeitreihenökonometrie und computergestützte Verfahren | 30 |
| 3 winter | Transformations- und Reformökonomik | Seminar 2: Economics of Global Risk | Research Project 2 (EGR) | Internship (EGR) | Global Governance | 30 |
| 4 summer | Master's thesis (EGR) | | | | | 30 |
| Total CP (Credit Points) | | | | | | 120 |

Example B3: Start of studies in winter semester, language: English:

| Sem. | | | | | | Number of CP per semester |
|--------------------------|---------------------------------------|---|-------------------------------|--|--|---------------------------|
| 1 winter | Risk and the Open Economy | Advanced Econometrics | Theory of International Trade | Research Project 1 (EGR) | Seminar 1: Economics of Global Risk | 30 |
| 2 summer | Trade Policy and Global Supply Chains | Cause and Effect: Topics in Empirical Economics of Education, Labor, and Health | Economics of Digitalisation | Financial Markets and International Macroeconomics | Virtual Summer School: Current Issues in Economics | 30 |
| 3 winter | Industrial Organization | Theory and Praxis of Economic Development | Research Project 2 (EGR) | Internship (EGR) | Seminar 2: Economics of Global Risk | 30 |
| 4 summer | Master's thesis (EGR) | | | | | 30 |
| Total CP (Credit Points) | | | | | | 120 |

| Legend | |
|--------|-----------------|
| | Major |
| | Minor |
| | Master's thesis |