



## Degree Profile

# Master in International and Monetary Economics

<b>Organizational unit</b>	Faculties of Business and Economics of the Universities of Basel and Bern
<b>Degree</b>	Joint Degree MSc International and Monetary Economics
<b>Range, Duration, Start</b>	90 ECTS, 3 Semesters (if full time), Spring and Fall Semester
<b>Language of instruction</b>	English

## Program Goals

The students develop a solid knowledge of modern macroeconomics and particularly a comprehensive understanding of monetary policy as well as of international and financial markets and their regulatory authorities. They master useful, practical quantitative tools, hone their analytical skills, acquire analytical expertise and are introduced early to the cutting edge of current research.

## Program Characteristics

<b>Orientation</b>	Scientific-oriented education
<b>Subject area</b>	Economics
<b>Majors</b>	–
<b>Program structure</b>	The curriculum includes the following modules: Advanced Topics in Economics (18 ECTS), Core Areas in Monetary Economics (24 ECTS), Areas of Specialization in International and/or Monetary Economics (18 ECTS), master's thesis (30 ECTS)
<b>Distinctive Features</b>	The Universities of Bern and Basel jointly offer this elite research oriented Master degree. The study program has an additional, unique, optional module on financial markets, banking and prudential regulation, focuses on empirical-quantitative research methods and prepares for a career in any part of the world.

## Career Opportunities

<b>Employment</b>	Bank for International Settlements, central banks, commercial and private banks, public finance or tax administrations, insurances, financial market supervisory bodies, media communications, expert groups of political governing boards, international companies and organizations, industry, research institutes, academia
<b>Further Studies</b>	Doctorate

## Teaching

<b>Approaches</b>	Problem-based learning, autonomous learning, research-oriented learning
<b>Assessments</b>	Oral and written examinations, master thesis

## Competences

<b>Generic</b> Attitude / Communication Approach / Management	Students acquire the skills to ... <ul style="list-style-type: none"> <li>– work autonomously as well as lead and participate in teams, manage projects, respect deadlines and efficiently perform assigned tasks.</li> <li>– communicate confidently and effectively in English, orally and in writing, to varying stakeholders.</li> <li>– justify the knowledge and rationale underpinning their argumentation, to specialist and non-specialist audiences clearly and unambiguously.</li> <li>– integrate knowledge, handle complexity, and formulate judgements with partial or limited information in the context of reflecting on social and ethical responsibilities linked to the application of knowledge and judgements.</li> <li>– engage in independent research activity.</li> <li>– read, understand, revise and write English scientific texts.</li> <li>– question critically scientific results and hypotheses.</li> <li>– independently acquire new knowledge, methods, and techniques from various sources, including the research literature.</li> <li>– define their own research work using academic methods and literature.</li> </ul>
<b>Subject-related</b> Knowledge / Understanding Application / Judgment Interdisciplinarity	Students acquire the skills to ... <ul style="list-style-type: none"> <li>– deepen a specific research interest through early specialisation and the respect of high standards.</li> <li>– understand the role of central banks and banking supervision for macroeconomic stability, in particular with regard to the system's international embedding.</li> <li>– understand the role that central banks, banking supervisory and regulatory bodies as well as private investors (commercial banks, institutional investors, etc.) play in the international finance market.</li> <li>– know the approaches to monetary policy and financial market regulation.</li> <li>– understand in-depth analytically and theoretically international and macroeconomic issues.</li> <li>– use the theoretical foundation of selected economic frameworks.</li> <li>– apply usefully the strong theoretical background in macroeconomics to practical problems and their solutions.</li> <li>– prepare and assess monetary policy decisions based on economic analysis.</li> <li>– reflect and comment on policy discussions and issues in the context of monetary policy and financial market regulation.</li> <li>– understand the historical background of international economic developments.</li> </ul>

## Learning Outcomes

Graduates of the master's programm in International and Monetary Economics...

- are able to demonstrate a broad and in-depth knowledge and analytical expertise of the most important topics in monetary economics, microeconomics, international macroeconomics and econometrics.
- are able to analyse in detail aspects of international economics and the role of financial sector and monetary policy in the contemporary context of growing globalization.
- are able to recognize and analyse based on scientific methods the impact and importance of the growing international integration and expansion like the European Union's economic area, the emerging economies as well as the international economic effects of large developed economies like the U.S economy on the well-being of other economies.
- are able to adequately apply theoretical frameworks to analyse relevant international issues in monetary policy and macroeconomics with a special focus on open economies.
- are able to conduct state-of-the-art empirical research projects and assess empirical research papers by using standard econometric software to manage real world data.
- are able to choose the adequate statistical method, discuss its identifying assumptions, correctly interpret its results and translate them into economically meaningful answers.
- are able to compile a scientific report and present it orally in a confident and effective way to an international audience.